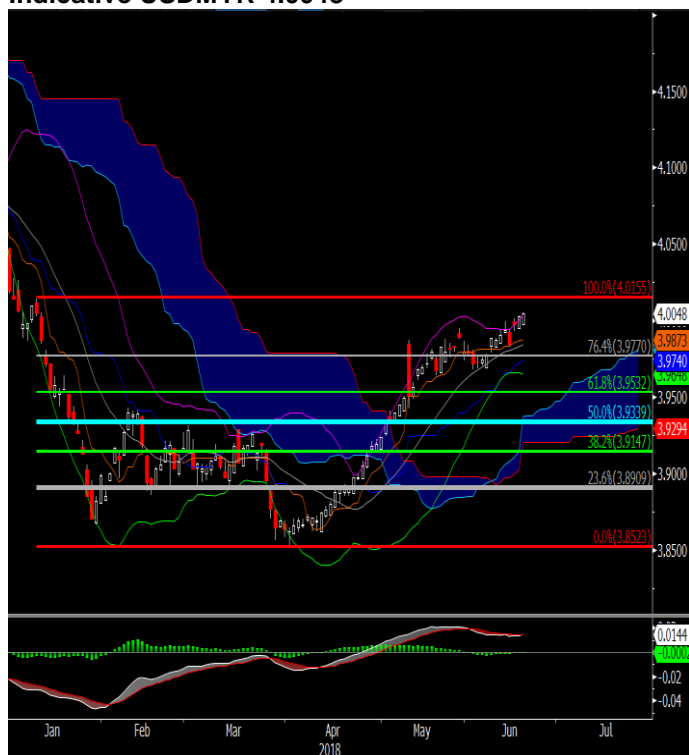


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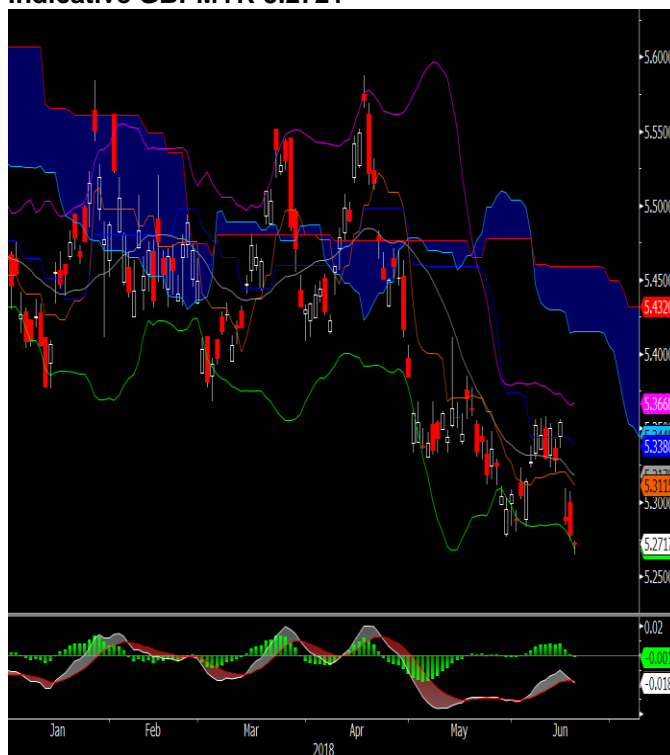
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.0048



Source: Bloomberg

Indicative GBPMYR 5.2721



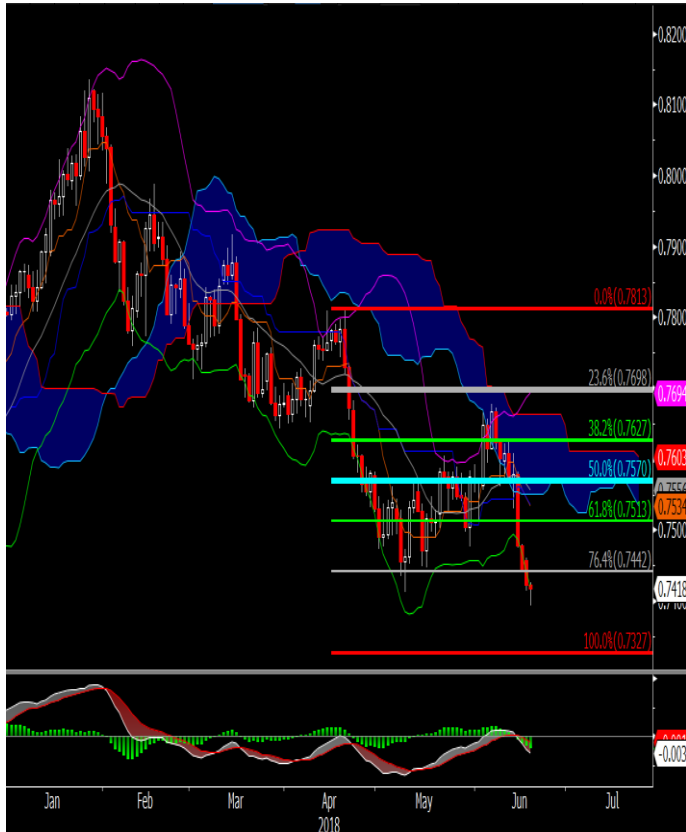
Source: Bloomberg

- USDMYR opened lower today and edged higher. **Daily outlook bullish** as a result of sustained USD bulls and reducing demand for EM currencies amid ongoing trade tensions.
- **Weekly outlook bullish, monthly outlook bearish.**
- USDMYR is poised to move higher after breaking above the psychological 4.00 handle. We expect the pair to head towards 4.0155 next.
- **Expect USDMYR to head towards 3.9990 followed by 4.0015**, unless the pair closes below 3.9796.
- **Key resistances:** 4.0056 (R1), 4.0094 (R2), 4.0117 (R3)
- **Key supports:** 3.9995 (S1), 3.9950 (S2), 3.9920 (S3)
- **Expected range for the day:** 3.9975 – 4.0090

- GBPMYR opened 51 pips lower at 5.2729 today. **Daily outlook bullish** in anticipation of further MYR weakness and reduced demand for GBP as investors stay on the sideline ahead of BOE meeting tomorrow.
- **Weekly outlook bearish; monthly outlook bullish.**
- Upside momentum in GBPMYR continued to retreat and the pair has turned bearish as expected following yesterday's close below 5.2786.
- **Key resistances:** 5.2795 (R1), 5.2873 (R2), 5.2953 (R3)
- **Key supports:** 5.2656 (S1), 5.2577 (S2), 5.2505 (S3)
- **Expected range for the day:** 5.2647 – 5.2790

\* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative AUDUSD 0.7394

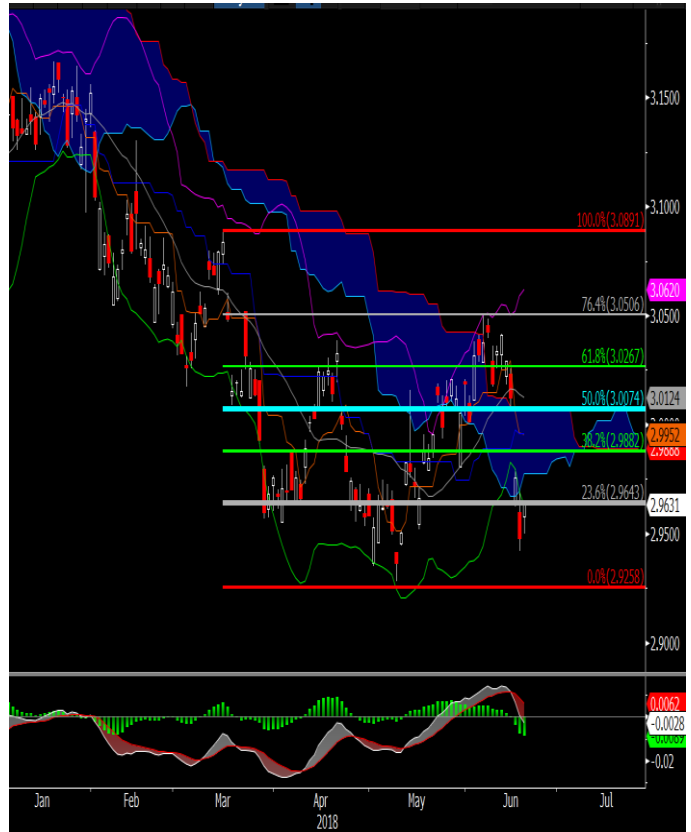


Source: Bloomberg

- AUDUSD opened unchanged at 0.7381 today. **Daily outlook bearish**, weighed down by absence of risk appetite in the market.
- **Weekly outlook bearish, monthly outlook bullish.**
- AUDUSD moved lower to 0.7412 as expected, reinforcing downside bias in the pair. Closing below 0.7388 yesterday has set the stage for the pair to target 0.7327 next.
- **Key resistances:** 0.7414 (R1), 0.7449 (R2), 0.7471 (R3)
- **Key supports:** 0.7371 (S1), 0.7341 (S2), 0.7327 (S3)
- **Expected range for the day:** 0.7340 – 0.7420

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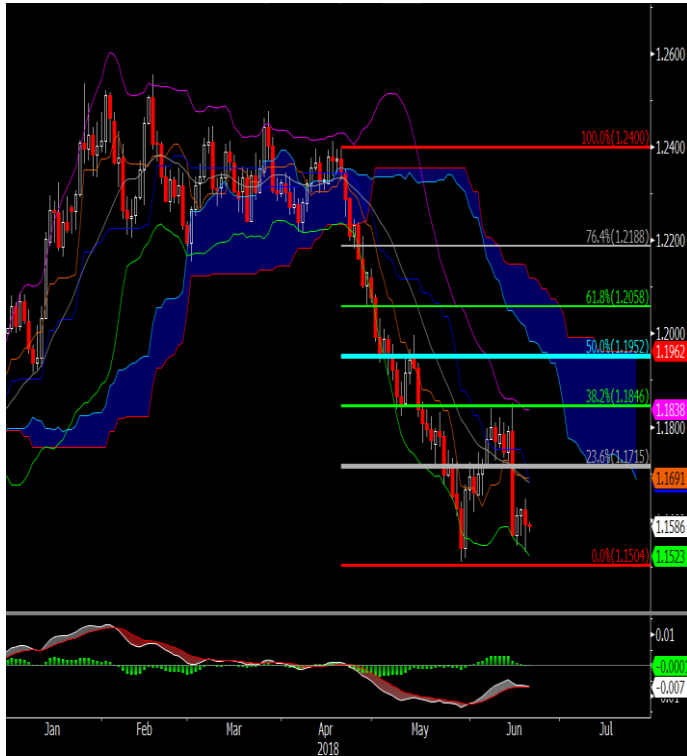
Indicative AUDMYR 2.9619



Source: Bloomberg

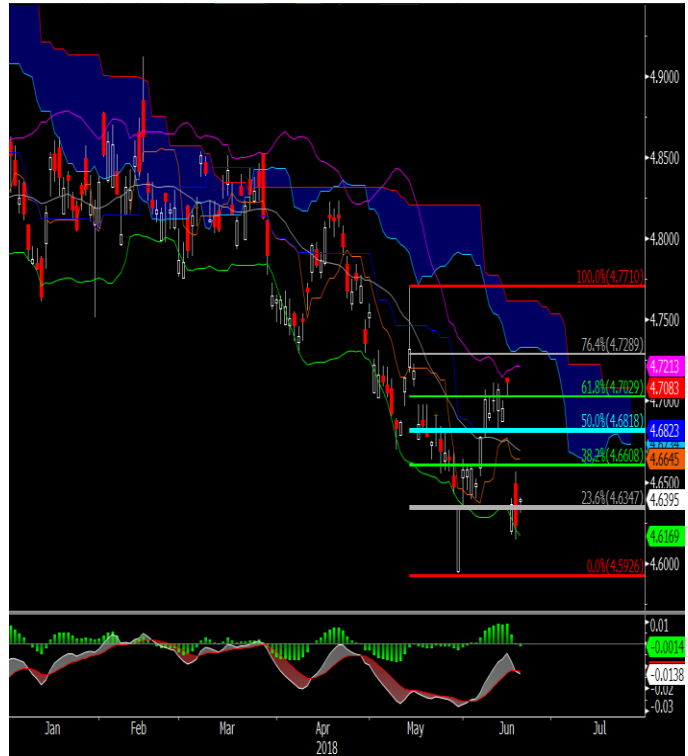
- AUDMYR opened 97pips higher at 2.9578. **Daily outlook bullish**, lifted by expectations for extended MYR weakness.
- **Weekly and monthly outlook bearish.**
- AUDMYR is technically bearish. Continuous close below 3.00 and having broken support at 2.9643 yesterday has reinforced its negative momentum.
- **We now expect AUDMYR to head towards 2.9285 next unless the pair closes above 2.9643.**
- **Key resistances:** 2.9643 (R1), 2.9682 (R2), 2.9722 (R3)
- **Key supports:** 2.9578 (S1), 2.9553 (S2), 2.9518 (S3)
- **Expected range for the day:** 2.9496 – 2.9680

**Indicative EURUSD 1.1585**



Source: Bloomberg

**Indicative EURMYR 4.6397**



Source: Bloomberg

- EURUSD opened unchanged at 1.1590 today. **Daily outlook slightly bearish** on the back of sustained USD bull on ongoing trade tensions and growing rate differential between the US and EU.
- **Weekly outlook bearish; monthly outlook bullish.**
- EURUSD is turning bearish. Closing below 1.1723 has established a bearish case in EURUSD which could set the course for the pair to head towards 1.1510 next.
- **Key resistances:** 1.1607 (R1), 1.1626 (R2), 1.1657 (R3)
- **Key supports:** 1.1568 (S1), 1.1542 (S2), 1.1504 (S3)
- **Expected range for the day:** 1.1540 – 1.1600

- EURMYR opened 148pips higher at 4.6383. **Daily outlook bullish**, in anticipation of further weakness in MYR.
- **Weekly outlook bearish, monthly outlook neutral.**
- Momentum indicators have turned negative, subjecting EURMYR to a downward trajectory after the pair failed to recapture 4.7000 as expected.
- **EURMYR remains bearish in our view and could potentially test 4.5926 provided it does not close above 4.6608.**
- **Key resistances:** 4.6413 (R1), 4.6462 (R2), 4.6608 (R3)
- **Key supports:** 4.6347 (S1), 4.6236 (S2), 4.6194 (S3)
- **Expected range for the day:** 4.6300 – 4.6460

\* levels are quoted based on spot prices at time of writing, bid/ask prices may vary

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