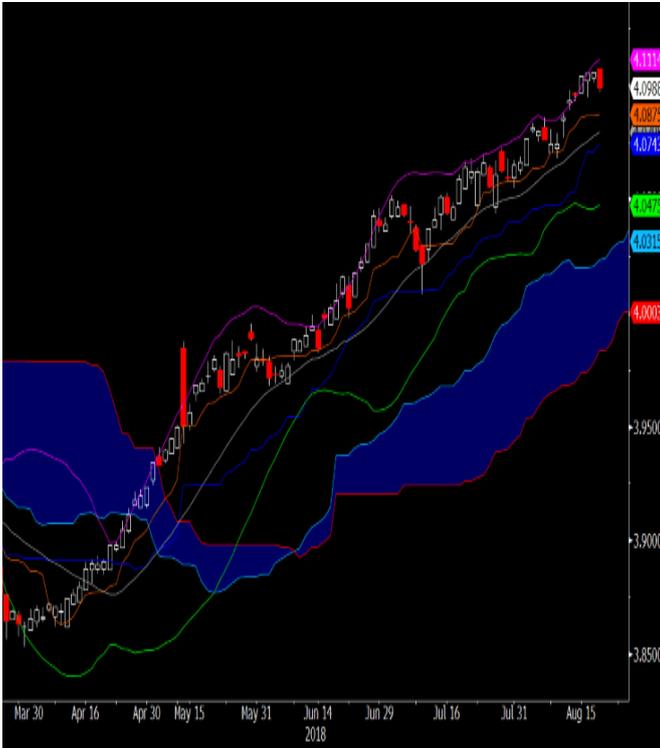


Global Markets Research

FX Strategy

Daily Currency Outlook – 11am edition

Indicative USDMYR 4.0988



Source: Bloomberg

Indicative GBPMYR 5.2234



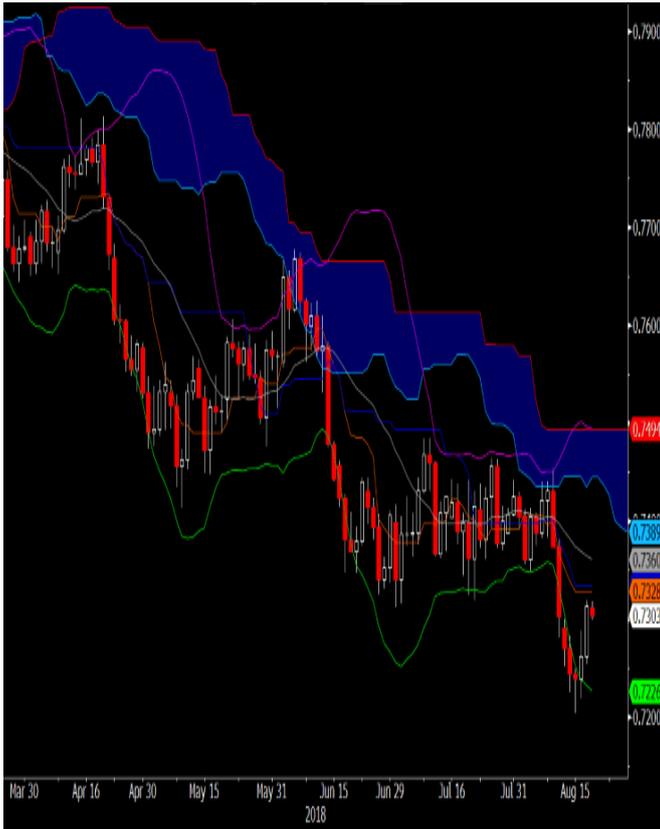
Source: Bloomberg

- USDMYR opened slightly higher today. **Daily outlook slightly bearish** with MYR supported by buying interest amid extended recovery in market sentiment.
- **Weekly and monthly outlook bearish.**
- Despite early losses in USDMYR, bullish trend still prevails and suggest potential close above 4.1055 going forward. This trend is only nullified by a close below 4.0960 today, or below 4.1040 tomorrow, which if comes true would set USDMYR on a course to 4.0840.
- **Key resistances:** 4.1000 (R1), 4.1010 (R2), 4.1035 (R3)
- **Key supports:** 4.0985 (S1), 4.0970 (S2), 4.0950 (S3)
- **Expected range for the day:** 4.0950 – 4.1080

- GBPMYR opened 149pips higher at 5.2339 today. **Daily outlook bullish** on the back of a sharply higher opening but early gains are likely narrowed on firmer MYR.
- **Weekly outlook neutral, monthly outlook bearish.**
- GBPMYR is attempting a rebound but with momentum still deep in bearish territory, we are not confident that gains can be sustained. Risk of rejection increases approaching 5.2382 – 5.2437 range.
- **Key resistances:** 5.2263 (R1), 5.2290 (R2), 5.2333 (R3)
- **Key supports:** 5.2200 (S1), 5.2150 (S2), 5.2106 (S3)
- **Expected range for the day:** 5.2200 – 5.2350

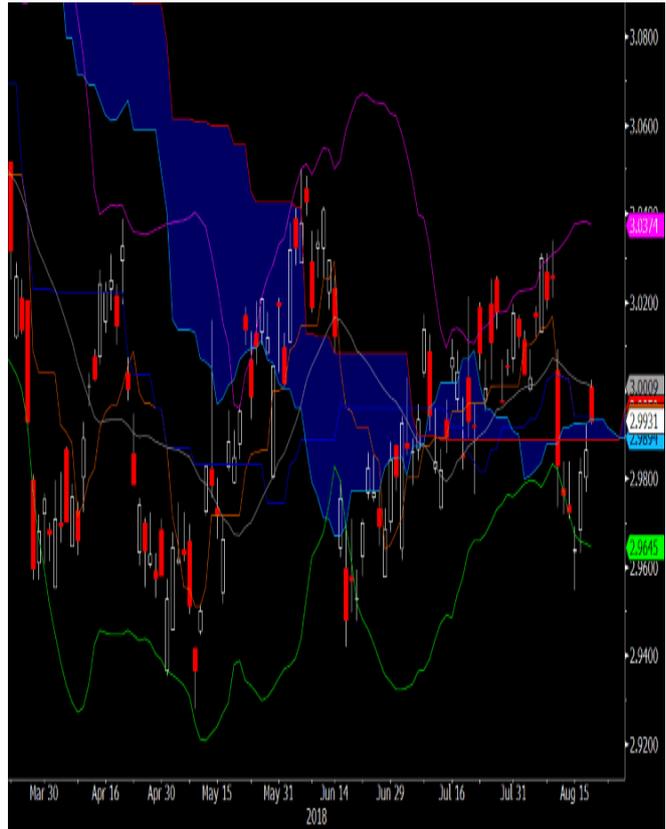
\* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

**Indicative AUDUSD 0.7303**



Source: Bloomberg

**Indicative AUDMYR 2.9931**



Source: Bloomberg

- AUDUSD opened barely changed at 0.7311 today. **Daily outlook slightly bullish** on the back of a softer USD but gains may be mild as buying interest wanes ahead of RBA meeting minutes' release tomorrow.
- **Weekly outlook bullish, monthly outlook bearish.**
- Bearish trend has been nullified and AUDUSD is now free to challenge 0.7334 next, above which the pair will target 0.7360.
- **Continue to expect a potential climb to 0.7350.**
- **Key resistances:** 0.7319 (R1), 0.7328 (R2), 0.7334 (R3)
- **Key supports:** 0.7300 (S1), 0.7293 (S2), 0.7280 (S3)
- **Expected range for the day:** 0.7290 – 0.7350

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

- AUDMYR opened 144pips higher at 3.0009 today. **Daily outlook slightly bullish**, lifted by the sharply higher opening today.
- **Weekly outlook bullish, monthly outlook bearish.**
- AUDMYR remains tilted to the upside, with scope to challenge 3.0015 next. Beating this exposes a move to 3.0193 in the next leg higher.
- **AUDMYR expectedly advanced to 2.9940 in early trade.** Expect a potential advance to 3.0015, otherwise curbed by a close below 2.9935.
- **Key resistances:** 2.9943 (R1), 2.9970 (R2), 2.9995 (R3)
- **Key supports:** 2.9920 (S1), 2.9887 (S2), 2.9857 (S3)
- **Expected range for the day:** 2.9900 – 3.0025

**Indicative EURUSD 1.1432**



Source: Bloomberg

- EURUSD opened barely changed at 1.1440 today. **Daily outlook bullish** on the back of a softer USD.
- **Weekly outlook bullish, weekly outlook bearish.**
- Strong upside break at 1.1424 has allayed bearish bias. EURUSD is now poised to challenge 1.1465 – 1.1477 next, above which further recovery to circa 1.1549 is likely. Losing 1.1400 will extend losses to 1.1300 – 1.1336.
- **Key resistances:** 1.1445 (R1), 1.1465 (R2), 1.1477 (R3)
- **Key supports:** 1.1424 (S1), 1.1409 (S2), 1.1400 (S3)
- **Expected range for the day:** 1.1420 – 1.1460

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

**Indicative EURMYR 4.6866**



Source: Bloomberg

- EURMYR opened 232pips higher at 4.6968 today. **Daily outlook bullish** on the back of the sharply higher opening and potential for further EUR gains in European session.
- **Weekly outlook bullish, monthly outlook bearish.**
- The close above 4.6596 on Friday has given rise to a new bullish trend. EURMYR is now eyeing a move to circa 4.7051 going forward.
- **EURMR is now unlikely to decline to 4.6400.**
- **Key resistances:** 4.6908 (R1), 4.6988 (R2), 4.7000 (R3)
- **Key supports:** 4.6823 (S1), 4.6800 (S2), 4.6787 (S3)
- **Expected range for the day:** 4.6850 – 4.6970

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