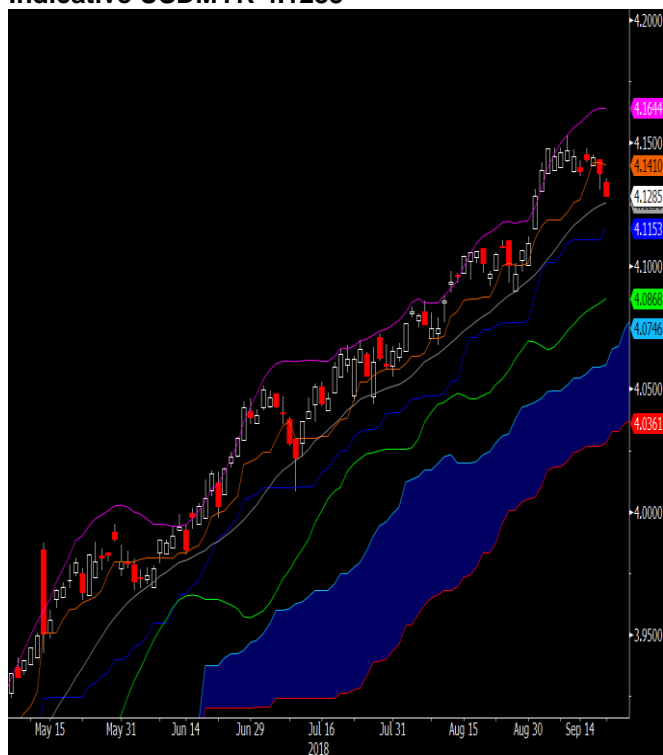
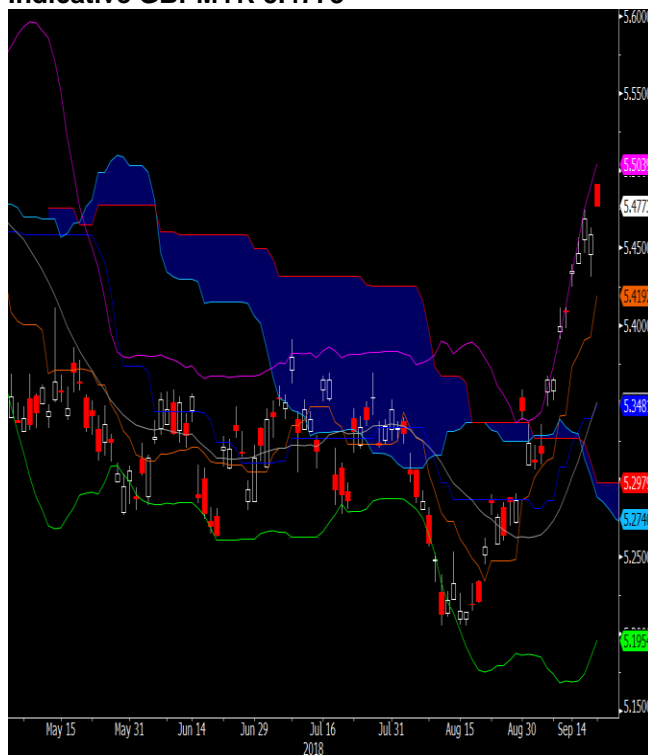


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1285


Source: Bloomberg

- USDMYR opened slightly lower today. **Daily outlook slightly bearish**, with MYR buoyed by news that China would reduce its import tariffs that could potentially boost exports of emerging markets.
- **Weekly and monthly outlook neutral.**
- Minor bearish trend prevails and USDMYR is likely to extend its declines going forward. We continue to expect a potential downside break below 4.1320, below which 4.1260 will be targeted.
- **Key resistances:** 4.1300 (R1), 4.1350 (R2), 4.1365 (R3)
- **Key supports:** 4.1260 (S1), 4.1220 (S2), 4.1200 (S3)
- **Expected range for the day:** 4.1250 – 4.1355

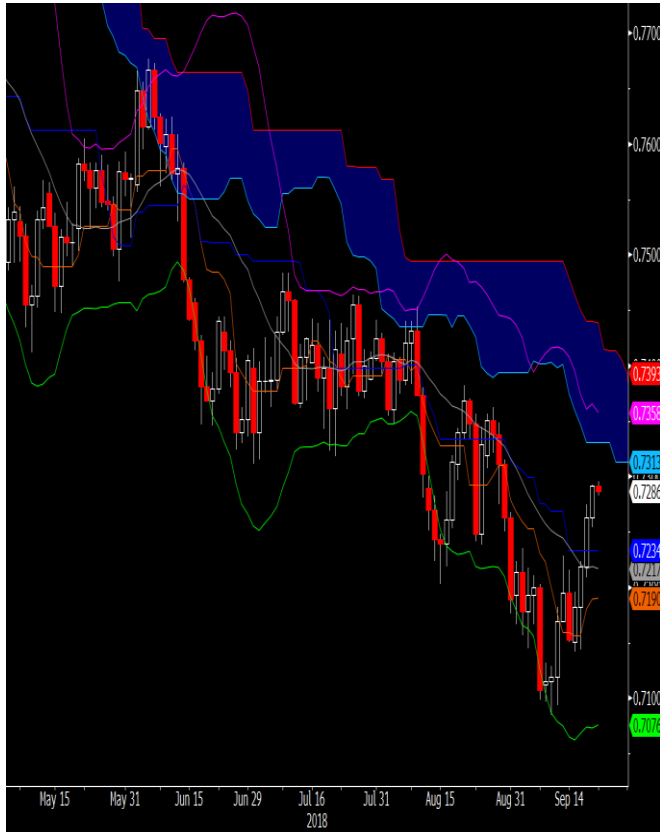
Indicative GBPMYR 5.4773


Source: Bloomberg

- GBPMYR opened 321pips higher at 5.4910 today. **Daily outlook bullish**, lifted by the sharply higher opening and potential for GBP to rally if UK data outperforms.
- **Weekly outlook bearish, monthly outlook bullish.**
- Even as today's sharply higher opening threatens to revive recent bullish trend, we reckon that as long as GBPMYR still fails to beat 5.5042, we anticipate a reversal lower going forward.
- **Continue to expect a potential decline to 5.4104**, otherwise curbed by a close above 5.4910.
- **Key resistances:** 5.4800 (R1), 5.4830 (R2), 5.4850 (R3)
- **Key supports:** 5.4750 (S1), 5.4700 (S2), 5.4633 (S3)
- **Expected range for the day:** 5.4730 – 5.4910

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

Indicative AUDUSD 0.7288

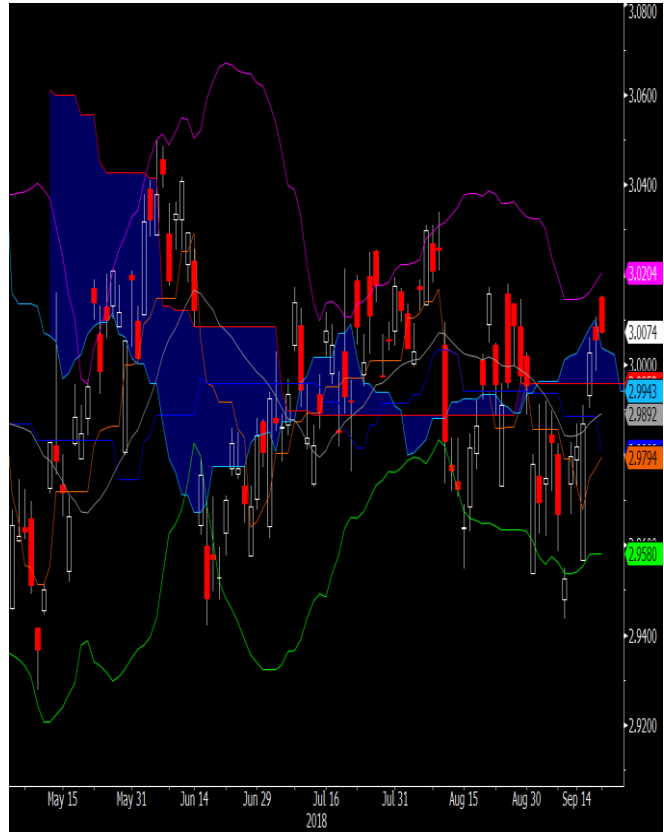


Source: Bloomberg

- AUDUSD opened unchanged at 0.7292 today. **Daily outlook bullish**, with AUD supported by news that China would reduce its import tariffs, which could market sentiment.
- **Weekly and monthly outlook bullish.**
- AUDUSD remains technically bullish. A break above 0.7300 could potentially expose a move to 0.7331 next, but we caution that this level poses a rejection risk that could push AUDUSD lower for a short time. Beating 0.7331 targets 0.7359.
- **Expect a potential advance to 0.7330**, otherwise curbed by a close below 0.7255.
- **Key resistances:** 0.7307 (R1), 0.7321 (R2), 0.7331 (R3)
- **Key supports:** 0.7288 (S1), 0.7275 (S2), 0.7250 (S3)
- **Expected range for the day:** 0.7270 – 0.7310

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

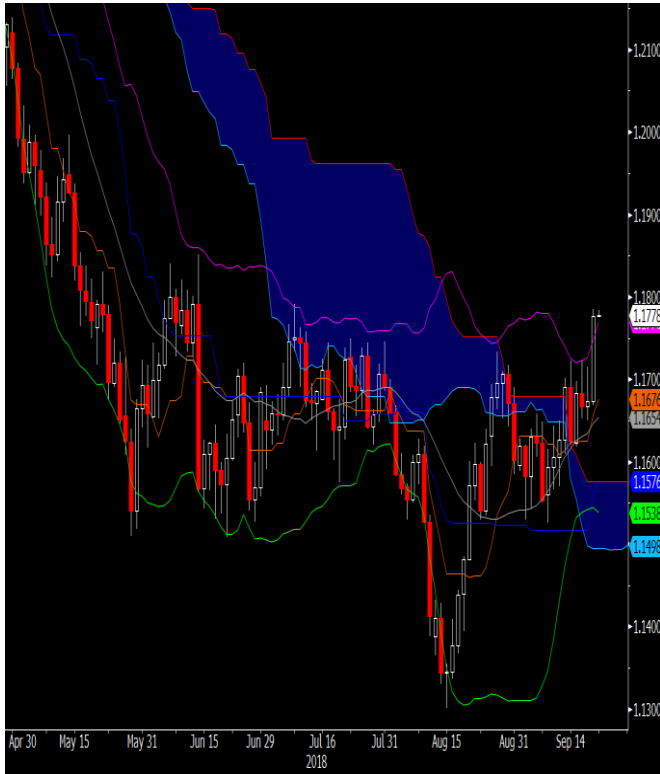
Indicative AUDMYR 3.0074



Source: Bloomberg

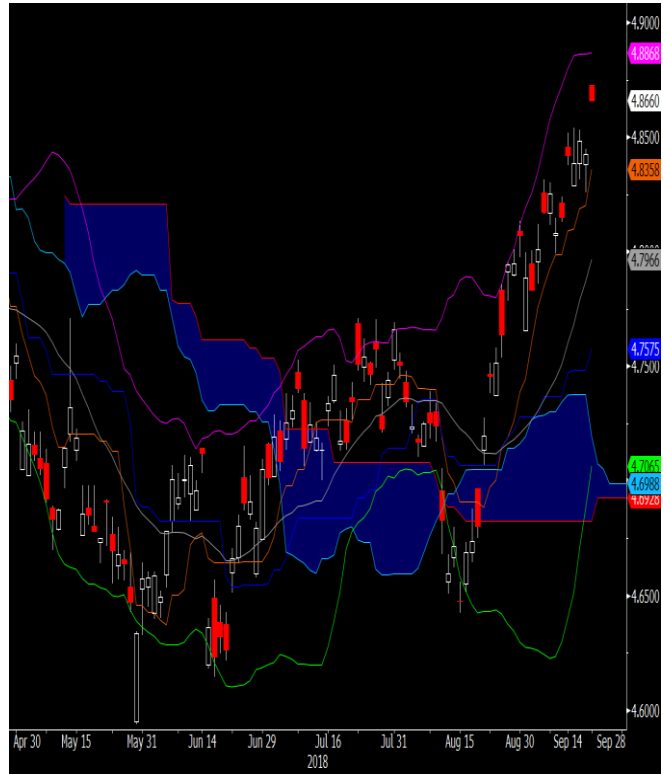
- AUDMYR opened 94pips higher at 3.0150 today. **Daily outlook slightly bullish**, with AUD boosted by improved market sentiment amid news of China reducing its import tariffs.
- **Weekly outlook bullish, monthly outlook neutral.**
- Minor bullish trend remains in control in AUDMYR despite the pair rolling back early gains today. Holding above 3.0036 continues to tilt AUDMYR higher, and we expect further gains going forward.
- **Continue to expect a potential advance to 3.0180**, otherwise curbed by a close below 3.0050.
- **Key resistances:** 3.0112 (R1), 3.0153 (R2), 3.0180 (R3)
- **Key supports:** 3.0050 (S1), 3.0036 (S2), 2.9959 (S3)
- **Expected range for the day:** 3.0070 – 3.0155

Indicative EURUSD 1.1778



Source: Bloomberg

Indicative EURMYR 4.8660



Source: Bloomberg

- EURUSD opened unchanged at 1.1777 today. **Daily outlook slightly bullish** in anticipation of a softer USD, with scope for bulls to accelerate if Eurozone data outperforms.
- **Weekly and monthly outlook bullish.**
- EURUSD rally yesterday was a stamp of bullish bias to current technical landscape. We reiterate that we view the break at 1.1726 as the completion of a bullish chart pattern, which puts 1.1851 on the crosshair.
- **EURUSD expectedly advanced to 1.1726** yesterday. Expect a potential advance to 1.1851, otherwise curbed by a close below 1.1730.
- **Key resistances:** 1.1800 (R1), 1.1820 (R2), 1.1851 (R3)
- **Key supports:** 1.1750 (S1), 1.1726 (S2), 1.1700 (S3)
- **Expected range for the day:** 1.1750 – 1.1820

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

- EURMYR opened 300pips higher at 4.8726 today. **Daily outlook bullish**, lifted by the sharply higher opening.
- **Weekly outlook bullish, monthly outlook neutral.**
- Despite a sharply higher opening today, upside momentum continues to recede. We opine that continued failure to beat 4.8861 remains a sign that upside strength is lacking, suggesting that a reversal is on the horizon.
- **Continue to expect a potential decline to 4.8200**, otherwise curbed by a close above 4.8750.
- **Key resistances:** 4.8665 (R1), 4.8700 (R2), 4.8726 (R3)
- **Key supports:** 4.8650 (S1), 4.8620 (S2), 4.8600 (S3)
- **Expected range for the day:** 4.8580 – 4.8730

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