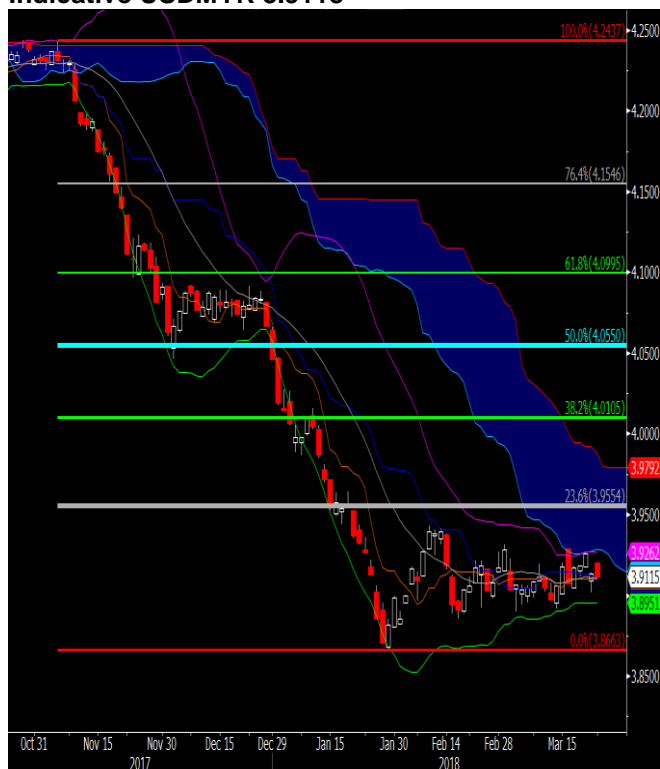


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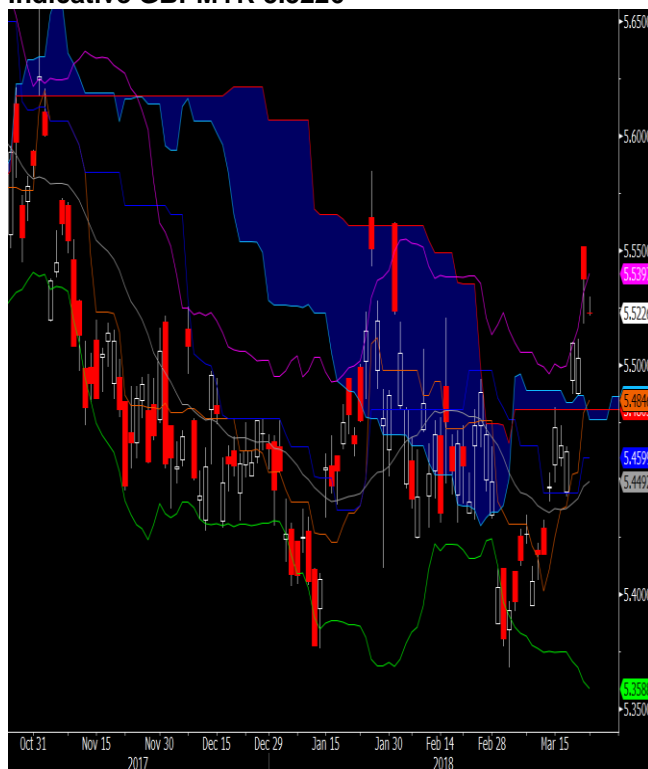
Daily Currency Outlook – 11am edition

Indicative USDMYR 3.9118



Source: Bloomberg

Indicative GBPMYR 5.5226



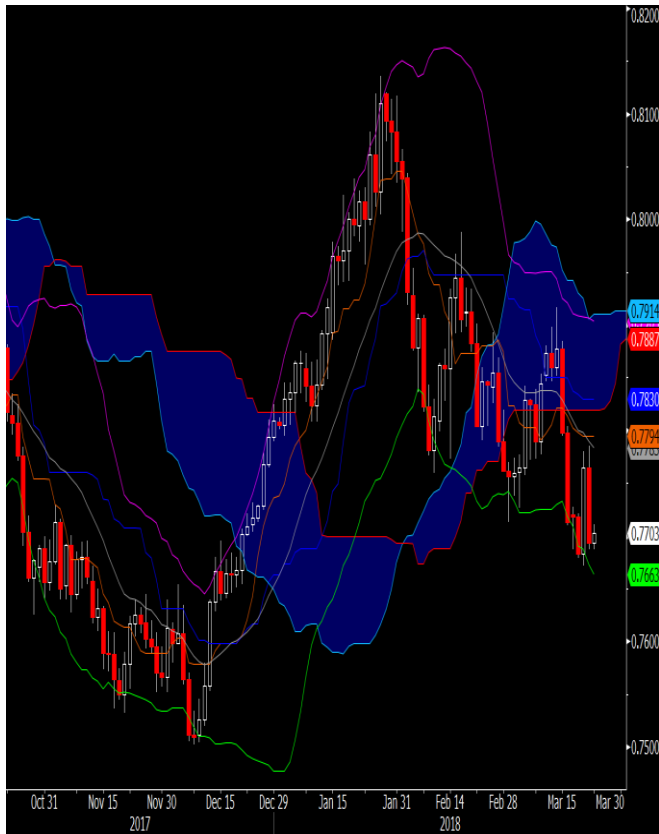
Source: Bloomberg

- USDMYR opened higher today. **Daily outlook bullish**, with MYR likely weighed down by rising risk aversion from concerns of a US-China trade war.
- **Weekly and monthly outlook bullish.**
- USDMYR's bearish trend is under threat; closing below 3.9170 will end the pair's attempt on 3.9283 and subsequently 3.9402 and potentially trigger a drop to 3.9030 in the next leg lower.
- **Continue to expect a potential climb to 3.9400**, otherwise curbed by a close below 3.9060.
- **Key resistances:** 3.9150 (R1), 3.9170 (R2), 3.9187 (R3)
- **Key supports:** 3.9103 (S1), 3.9085 (S2), 3.9063 (S3)
- **Expected range for the day:** 3.9100 – 3.9200

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

- GBPMYR opened 147pips lower at 5.5229 today. **Daily outlook slightly bearish**, weighed down by the sharply lower opening.
- **Weekly outlook bullish, monthly outlook neutral.**
- GBPMYR appears to have been rejected yesterday. We reckon that gains are likely tougher to come by going forward, with potential for another rejection nearing 5.5402, triggering a drop to 5.4805.
- **Key resistances:** 5.5296 (R1), 5.5402 (R2), 5.5450 (R3)
- **Key supports:** 5.5181 (S1), 5.5113 (S2), 5.5070 (S3)
- **Expected range for the day:** 5.5150 – 5.5350

Indicative AUDUSD 0.7703

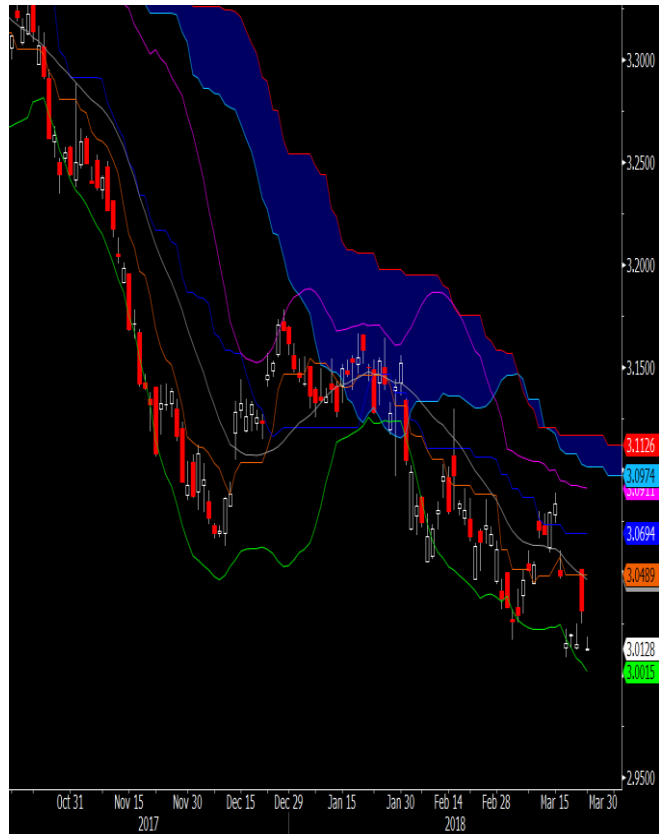


Source: Bloomberg

- AUDUSD opened unchanged at 0.7693. **Daily outlook bearish**, weighed down by likelihood of extended sell-off in the markets from trade war concerns.
- **Weekly and monthly outlook bearish.**
- AUDUSD remains within a minor bearish trend and likely to close below 0.7683 going forward. Caution that a close below 0.7663 accelerate its downsides that could see AUDUSD test 0.7600.
- **Continue to expect a potential decline to 0.7650.**
- **Key resistances:** 0.7723 (R1), 0.7757 (R2), 0.7783 (R3)
- **Key supports:** 0.7700 (S1), 0.7680 (S2), 0.7663 (S3)
- **Expected range for the day:** 0.7670 – 0.7730

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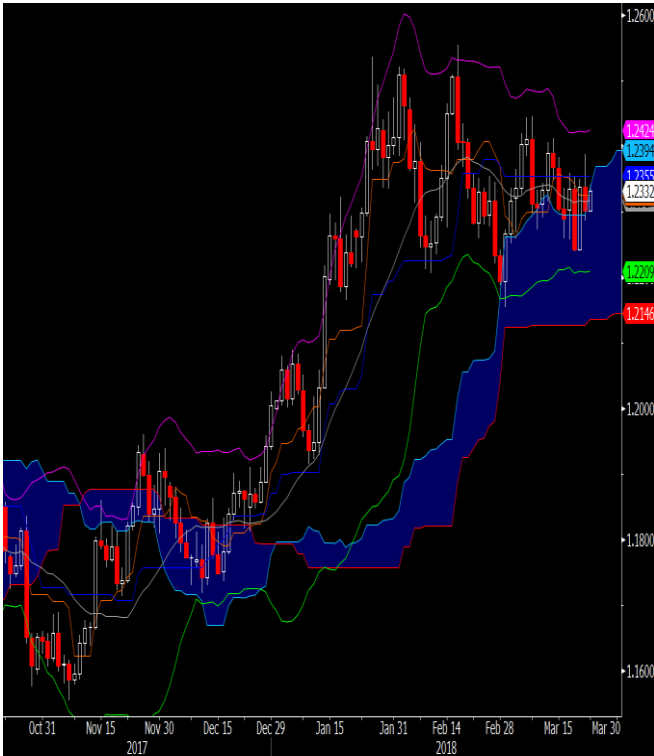
Indicative AUDMYR 3.0128



Source: Bloomberg

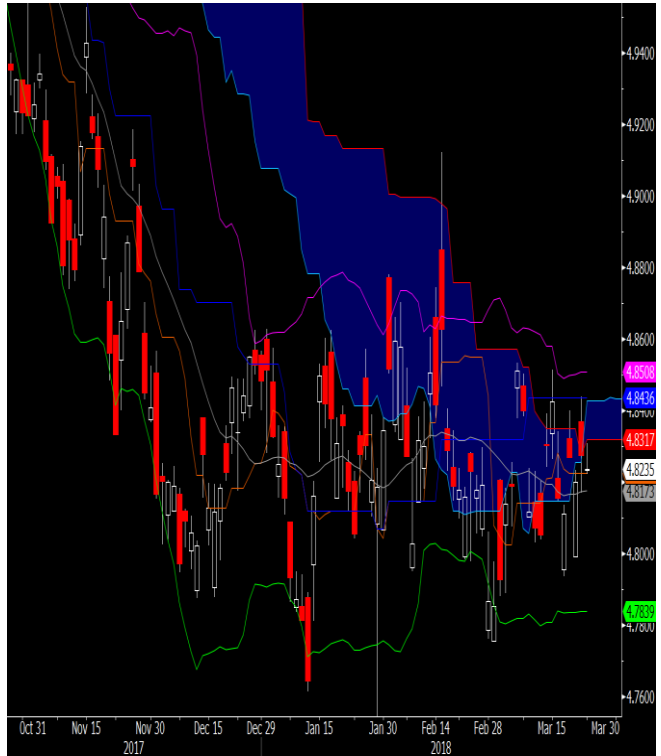
- AUDMYR opened 195pips lower at 3.0121. **Daily outlook slightly bullish**, lifted by the sharply higher opening but expect gains to narrow going into European trade.
- **Weekly and monthly outlook bearish.**
- AUDMYR is still deep within a bearish bias, thus rebound are likely shallow and brief. Minor bearish trend still prevails, suggesting potential close below 3.0152 going forward.
- **Continue to expect a potential decline to 3.0050**, otherwise curbed by a close above 3.0200.
- **Key resistances:** 3.0350 (R1), 3.0400 (R2), 3.0489 (R3)
- **Key supports:** 3.0150 (S1), 3.0120 (S2), 3.0100 (S3)
- **Expected range for the day:** 3.0110 – 3.0220

Indicative EURUSD 1.2332



Source: Bloomberg

Indicative EURMYR 4.8235



Source: Bloomberg

- EURUSD opened unchanged at 1.2302. **Daily outlook slightly bearish**, weighed down by risk aversion amid concerns of spillover effects into Eurozone from potential trade war.
- **Weekly and monthly outlook bearish.**
- We reiterate that EURUSD has to close above 1.2400 to sustain further advances, otherwise a return to 1.2263 is likely in the coming days.
- **Continue to expect a potential decline to 1.2213**, otherwise curbed by a close above 1.2373.
- **Key resistances:** 1.2337 (R1), 1.2355 (R2), 1.2373 (R3)
- **Key supports:** 1.2327 (S1), 1.2300 (S2), 1.2263 (S3)
- **Expected range for the day:** 1.2270 – 1.2350

- EURMYR opened 43pips lower at 4.8232. **Daily outlook slightly bearish**, anticipating a softer EUR going into European trade.
- **Weekly and monthly outlook bearish.**
- As noted yesterday, EURMYR's frailty is evidenced from failing to hold above 4.8273. EURMYR is now tilted to the downside and could slide lower going forward unless it closes above 4.8317.
- **Continue to expect a potential decline to 4.7826**, otherwise curbed by a close above 4.8342.
- **Key resistances:** 4.8296 (R1), 4.8317 (R2), 4.8342 (R3)
- **Key supports:** 4.8224 (S1), 4.8200 (S2), 4.8174 (S3)
- **Expected range for the day:** 4.8200 – 4.8320

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