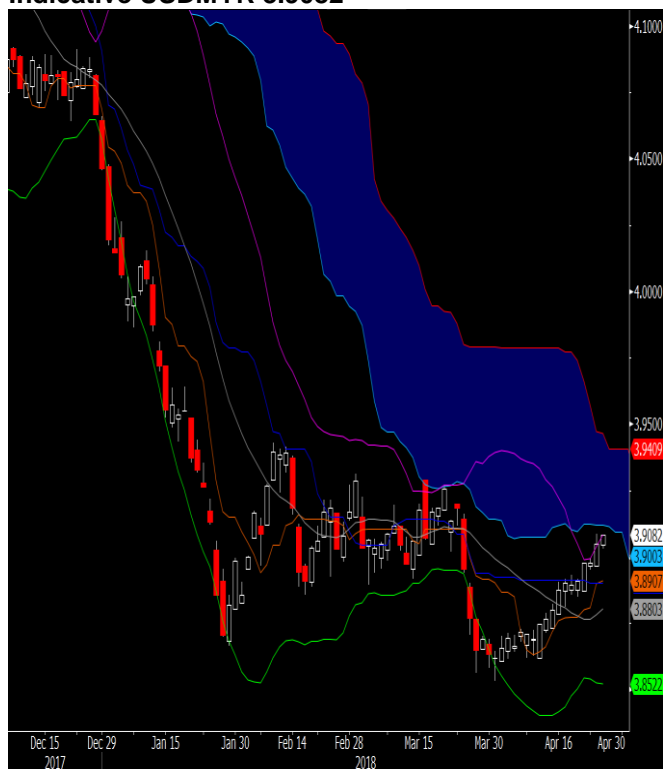


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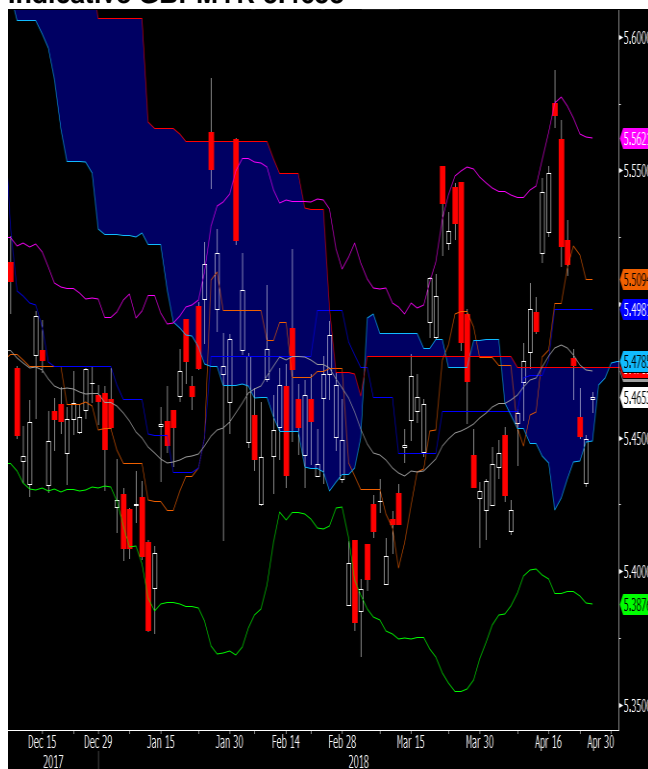
Daily Currency Outlook – 11am edition

Indicative USDMYR 3.9082



Source: Bloomberg

Indicative GBPMYR 5.4653



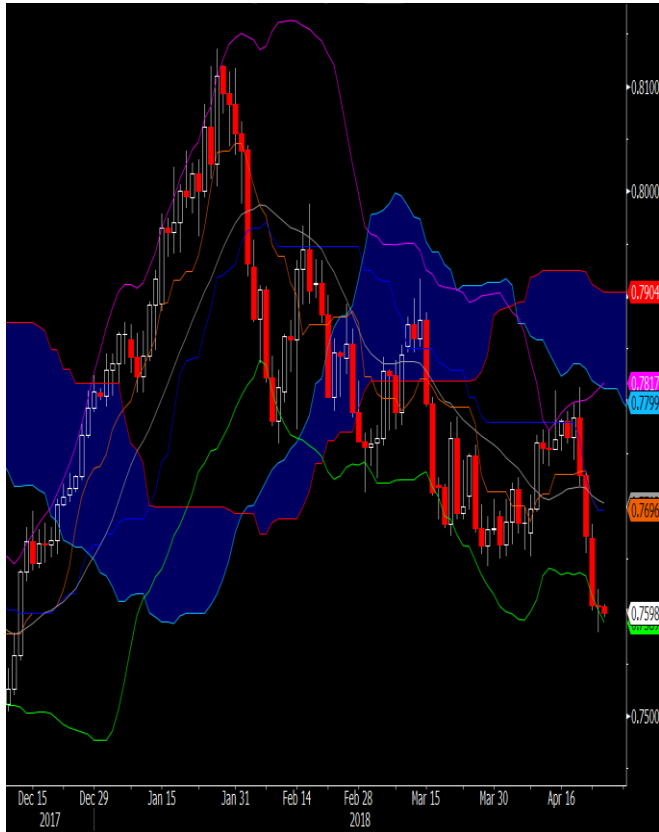
Source: Bloomberg

- USDMYR opened slightly lower today. **Daily outlook slightly bullish** with buying interest in MYR weighed down by continued softness in regional market sentiment.
- **Weekly and monthly outlook bullish.**
- Upside bias continues to strength in USDMYR. We continue to set sights on a move to circa 3.9120 in the next leg higher, but caution that this level poses strong risk of rejection.
- **Continue to expect a potential advance to 3.9183**, otherwise curbed by a close below 3.9020.
- **Key resistances:** 3.9100 (R1), 3.9120 (R2), 3.9150 (R3)
- **Key supports:** 3.9050 (S1), 3.9030 (S2), 3.9003 (S3)
- **Expected range for the day:** 3.9030 – 3.9120

- GBPMYR opened 148pips higher at 5.4643 today. **Daily outlook slightly bearish**, in anticipation of returning weakness in GBP that is likely to overturn current gains.
- **Weekly and monthly outlook bearish.**
- Downside bias continues to take hold and weigh down GBPMYR. Expect further losses going forward, with scope to test 5.3947.
- **Continue to expect a potential decline to 5.4088**, otherwise curbed by a close above 5.4750.
- **Key resistances:** 5.4685 (R1), 5.4748 (R2), 5.4762 (R3)
- **Key supports:** 5.4630 (S1), 5.4541 (S2), 5.4486 (S3)
- **Expected range for the day:** 5.4420 – 5.4680

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

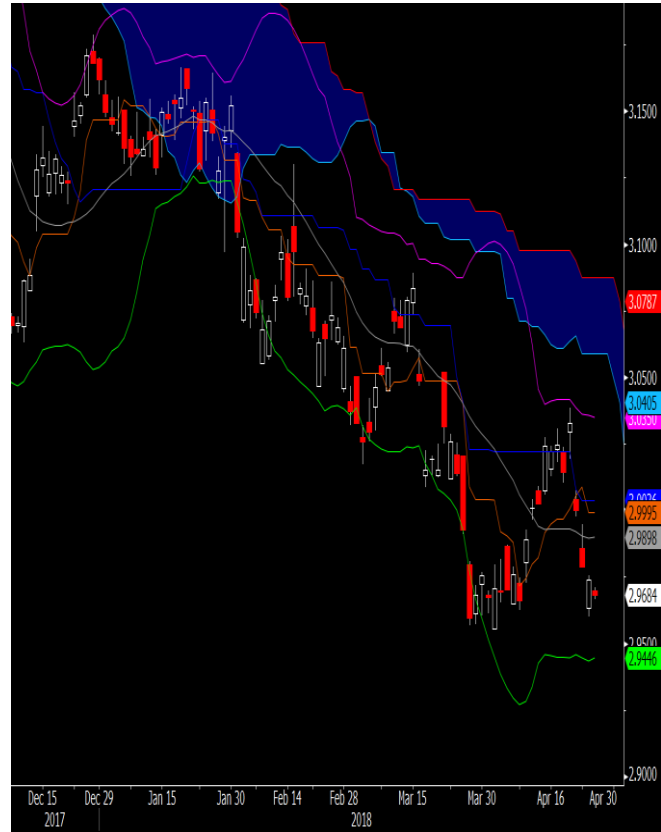
Indicative AUDUSD 0.7598



Source: Bloomberg

- AUDUSD opened unchanged at 0.7604. **Daily outlook bearish**, weighed down by the extended weakness in risk appetite.
- **Weekly and monthly outlook bearish.**
- AUDUSD remains prone to further losses amid the build-up in downside bias. We set sights on a drop to 0.7550 in the next leg lower; caution that failure to breach this level is a sign of an impending rebound.
- **Expect a potential decline to 0.7550**, otherwise curbed by a close above 0.7620.
- **Key resistances:** 0.7621 (R1), 0.7644 (R2), 0.7652 (R3)
- **Key supports:** 0.7580 (S1), 0.7550 (S2), 0.7520 (S3)
- **Expected range for the day:** 0.7560 – 0.7610

Indicative AUDMYR 2.9684

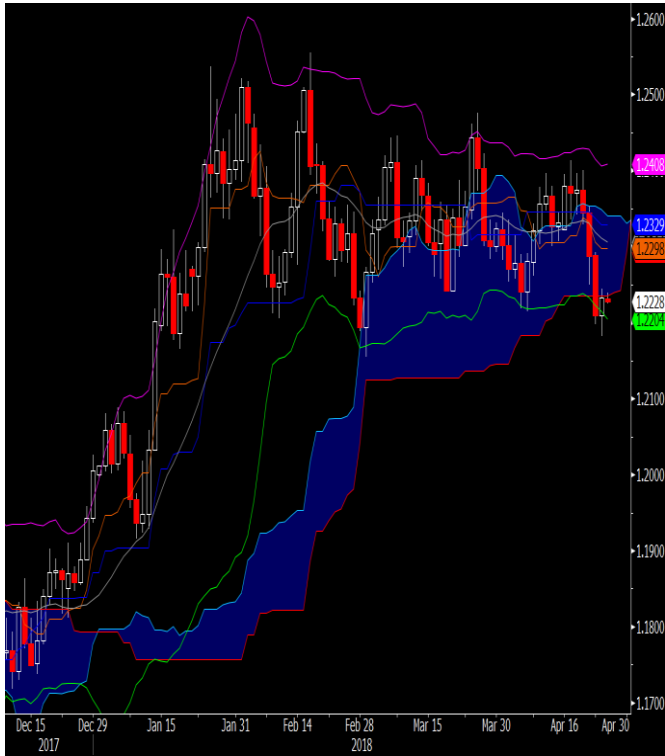


Source: Bloomberg

- AUDMYR opened 39pips lower at 2.9700. **Daily outlook slightly bearish**, weighed down by weakness in AUD.
- **Weekly and monthly outlook bearish.**
- A mild downside bias has emerged, further tilting AUDMYR lower. Bearish trend continues to be in control, potentially pushing AUDMYR to 2.9426 in the next leg lower.
- **Continue to expect a potential decline to 2.9430**, otherwise curbed by a close above 2.9770.
- **Key resistances:** 2.9725 (R1), 2.9756 (R2), 2.9767 (R3)
- **Key supports:** 2.9650 (S1), 2.9633 (S2), 2.9600 (S3)
- **Expected range for the day:** 2.9620 – 2.9720

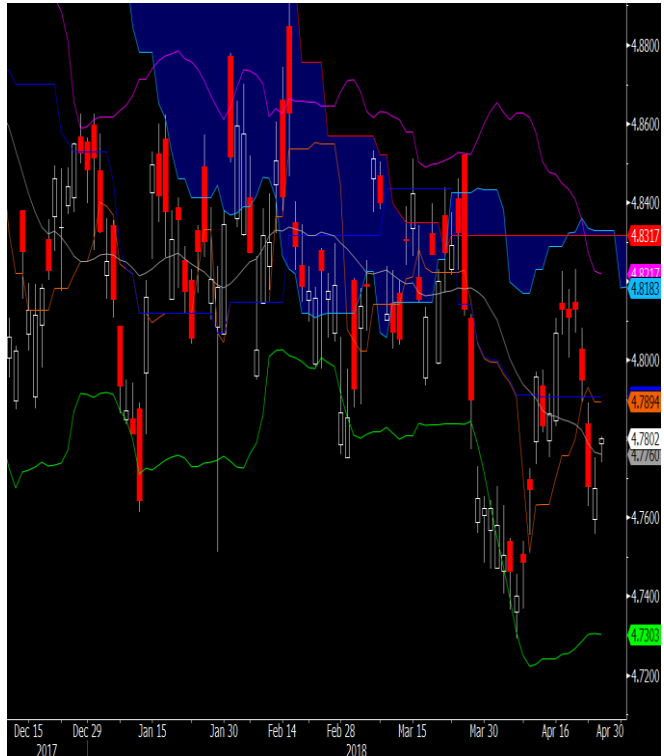
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Indicative EURUSD 1.2228



Source: Bloomberg

Indicative EURMYR 4.7802



Source: Bloomberg

- EURUSD opened unchanged at 1.2232. **Daily outlook bearish** as we anticipate retreat in positioning ahead of ECB policy decision.
- **Weekly and monthly outlook bearish.**
- EURUSD remains bearish while below 1.2261 and we set sights on a close below 1.2209 before the week is out. Losses going forward could potentially test 1.2155.
- **Continue to expect a potential decline to 1.2125**, otherwise curbed by a close above 1.2261.
- **Key resistances:** 1.2235 (R1), 1.2255 (R2), 1.2261 (R3)
- **Key supports:** 1.2218 (S1), 1.2205 (S2), 1.2188 (S3)
- **Expected range for the day:** 1.2200 – 1.2250

- EURMYR opened 113pips higher at 4.7787. **Daily outlook slightly bullish**, supported by the sharply higher opening.
- **Weekly and monthly outlook bearish.**
- Upside bias continues to retreat, thus we expect today's rebound is unlikely to extend. We set sights on extended losses going forward.
- **Continue to expect a potential decline 4.7556**, otherwise curbed by a close above 4.7906.
- **Key resistances:** 4.7817 (R1), 4.7871 (R2), 4.7906 (R3)
- **Key supports:** 4.7759 (S1), 4.7726 (S2), 4.7628 (S3)
- **Expected range for the day:** 4.7650 – 4.7890

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

Hong Leong Bank Berhad

Fixed Income & Economic Research, Global Markets

Level 8, Menara Hong Leong

6, Jalan Damanlela

Bukit Damansara

50490 Kuala Lumpur

Tel: 603-2081 1221

Fax: 603-2081 8936

Email: HLMarkets@hbb.hongleong.com.my**DISCLAIMER**

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