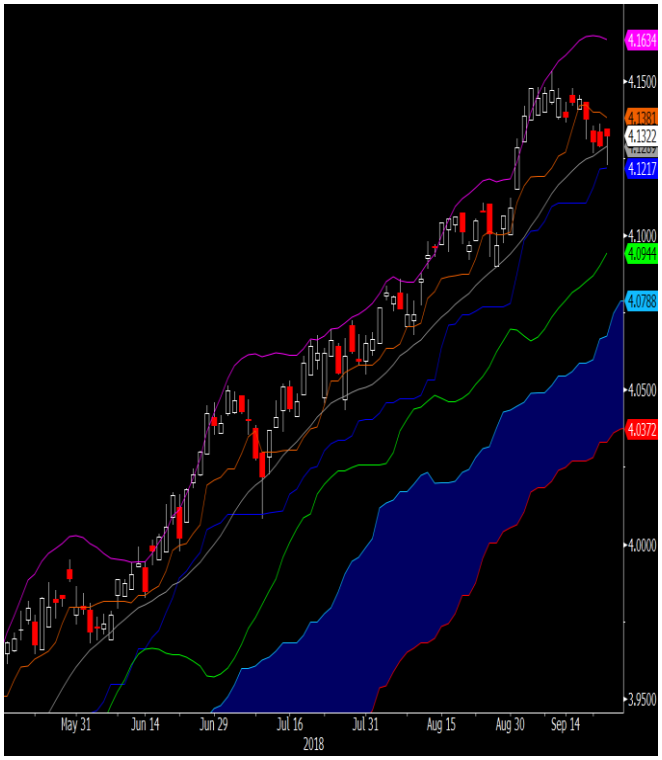
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Daily Currency Outlook – 11am edition

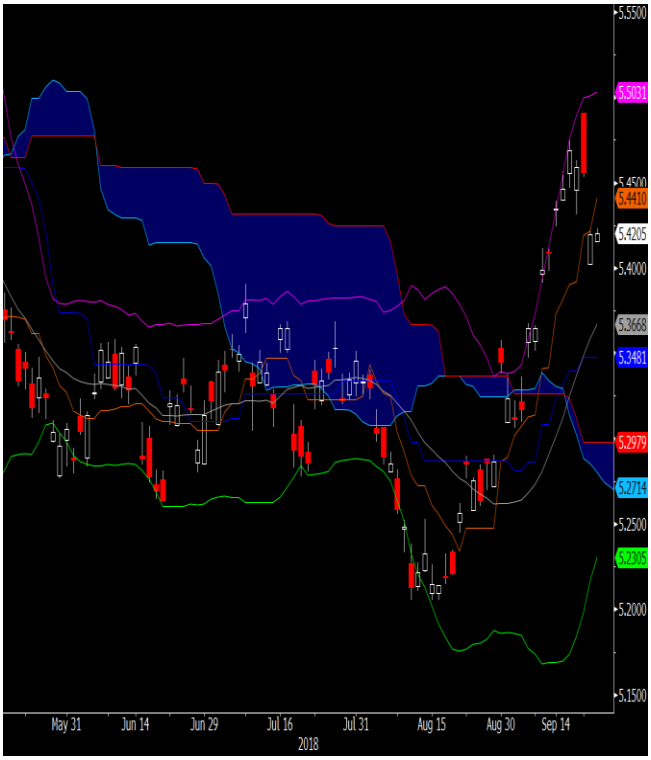
Indicative USDMYR 4.1322



Source: Bloomberg

- USDMYR opened higher today. **Daily outlook neutral** with room for minor losses as we anticipate a softer greenback ahead of FOMC policy decision.
- **Weekly outlook neutral, monthly outlook bullish**.
- Technically, minor bearish trend prevails and suggests that USDMYR is likely to hold below 4.1400 going forward. Losing 4.1300 will target a drop to 4.1260 next.
- **Key resistances:** 4.1355 (R1), 4.1365 (R2), 4.1385 (R3)
- **Key supports:** 4.1310 (S1), 4.1300 (S2), 4.1290 (S3)
- **Expected range for the day:** 4.1215 – 4.1350

Indicative GBPMYR 5.4205

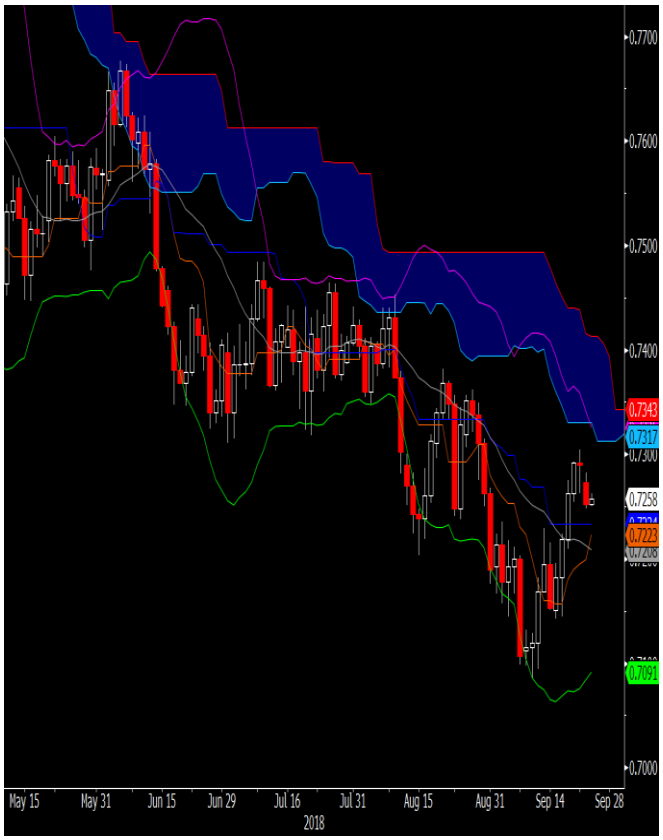


Source: Bloomberg

- GBPMYR opened 43pips lower at 5.4156 today. **Daily outlook slightly bearish** as GBP is likely to remain pressured by retreating Brexit sentiment.
- **Weekly outlook bearish, monthly outlook bullish**.
- With upside momentum diminishing, GBPMYR remains tilted to the downside, with losses likely to accumulate and target 5.3850 next.
- **Continue to expect a potential decline to 5.3850**, otherwise curbed by a close above 5.4320.
- **Key resistances**: 5.4230 (R1), 5.4250 (R2), 5.4410 (R3)
- **Key supports**: 5.4115 (S1), 5.4100 (S2), 5.4054 (S3)
- **Expected range for the day:** 5.4120 – 5.4250

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

Indicative AUDUSD 0.7258

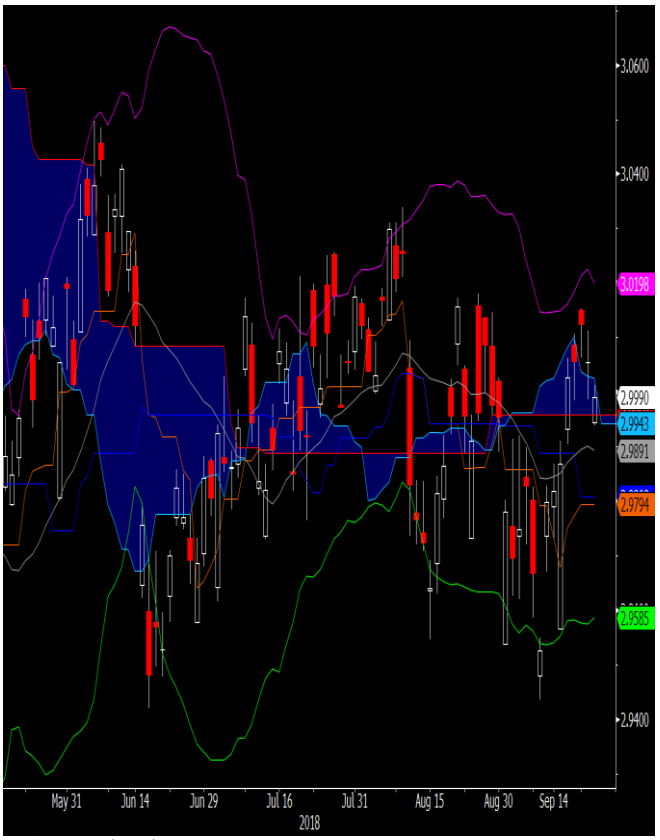


Source: Bloomberg

- AUDUSD opened unchanged at 0.7252 today. **Daily outlook bearish**, pressured by lingering concerns over US-China trade relation and risk aversion heading into FOMC policy decision.
- **Weekly and monthly outlook bullish**.
- Technically, the minor bullish trend has ended and AUDUSD is now less inclined towards the upsides. That said, holding above 0.7223 will be crucial for AUDUSD to keep the bears at bay, otherwise expect a return to 0.7149 going forward.
- **Continue to expect a potential advance to 0.7330**, otherwise curbed by a close below 0.7223.
- **Key resistances:** 0.7267 (R1), 0.7285 (R2), 0.7300 (R3)
- **Key supports:** 0.7250 (S1), 0.7234 (S2), 0.7223 (S3)
- **Expected range for the day:** 0.7220 – 0.7265

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

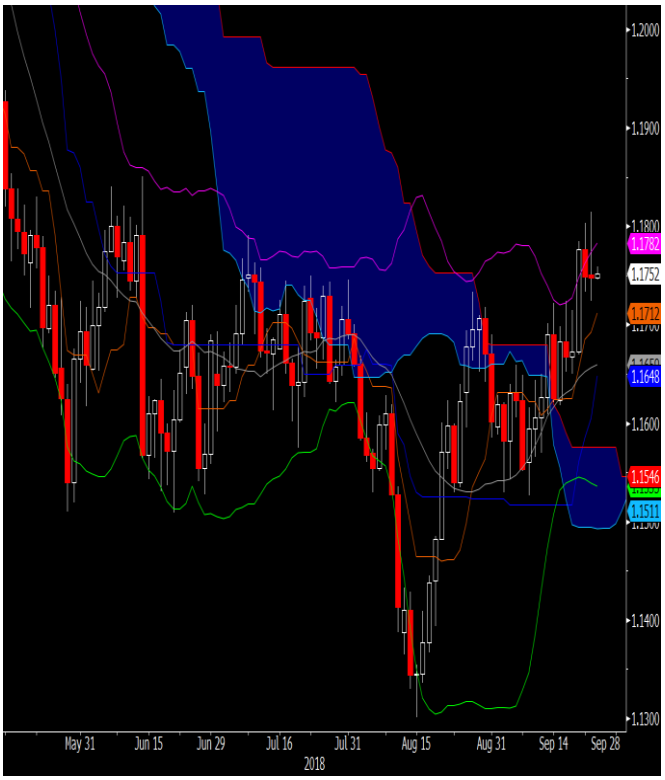
Indicative AUDMYR 2.9990



Source: Bloomberg

- AUDMYR opened 109pips lower at 2.9945 today. **Daily outlook slightly bearish**, weighed down by the sharply lower opening.
- **Weekly outlook bullish, monthly outlook neutral**.
- Holding above 2.9959 sustains a mild bullish bias for AUDMYR to bounce higher going forward. Losing this level tilts AUDMYR lower and likely to target 2.9808 on the downside.
- **Continue to expect a potential advance to 3.0180**, otherwise curbed by a close below 2.9980.
- **Key resistances:** 3.0023 (R1), 3.0044 (R2), 3.0106 (R3)
- **Key supports:** 2.9959 (S1), 2.9921 (S2), 2.9900 (S3)
- **Expected range for the day:** 2.9920 – 3.0020

Indicative EURUSD 1.1752

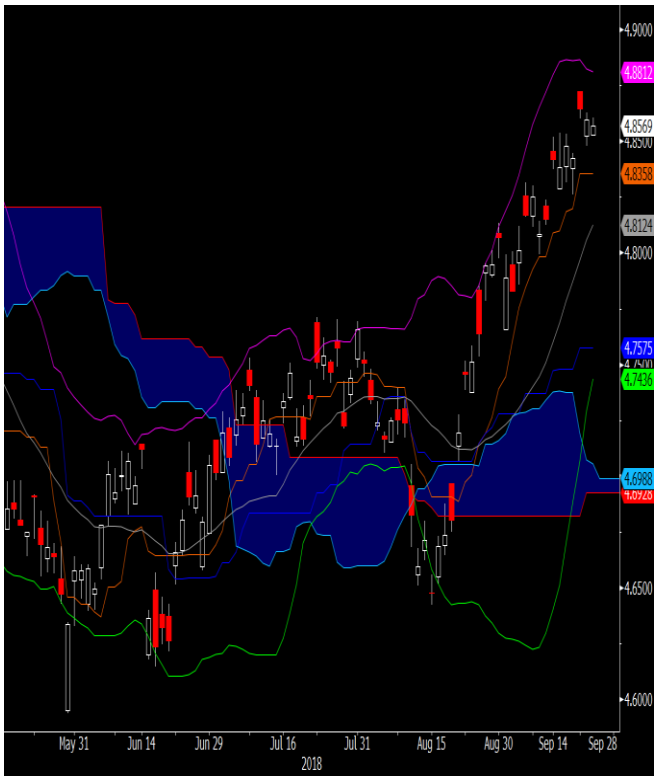


Source: Bloomberg

- EURUSD opened unchanged at 1.1748 today. **Daily outlook bullish** in anticipation of a softer USD that is likely weighed down by risk aversion ahead of FOMC policy decision.
- **Weekly and monthly outlook bullish**.
- Until EURUSD closes below 1.1700, it remains in a bullish trend that suggest an upward break at 1.1777 soon. We maintain our view that a bullish chart pattern has been completed, which puts 1.1851 on the crosshair.
- **Continue to expect a potential advance to 1.1851**, otherwise curbed by a close below 1.1700.
- **Key resistances:** 1.1760 (R1), 1.1773 (R2), 1.1785 (R3)
- **Key supports:** 1.1733 (S1), 1.1715 (S2), 1.1700 (S3)
- **Expected range for the day:** 1.1730 – 1.1790

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

Indicative EURMYR 4.8569



Source: Bloomberg

- EURMYR opened 70pips lower at 4.8528 today. **Daily outlook neutral** as there is potential for EUR to inch higher going into European session to overturn early losses from a lower opening.
- **Weekly outlook neutral, monthly outlook bullish**.
- Upside momentum continues to recede and yet another lower opening both continue to suggest a weakening upside bias. We maintain that EURMYR could soon reverse lower.
- **Continue to expect a potential decline to 4.8200**, otherwise curbed by a close above 4.8680.
- **Key resistances:** 4.8604 (R1), 4.8647 (R2), 4.8680 (R3)
- **Key supports:** 4.8540 (S1), 4.8480 (S2), 4.8450 (S3)
- **Expected range for the day:** 4.8480 – 4.8610

Hong Leong Bank Berhad
Fixed Income & Economic Research, Global Markets
Level 8, Hong Leong Tower
6, Jalan Damanlela
Bukit Damansara
50490 Kuala Lumpur
Tel: 603-2081 1221
Fax: 603-2081 8936
Email: HLMarkets@hlbb.hongleong.com.my

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