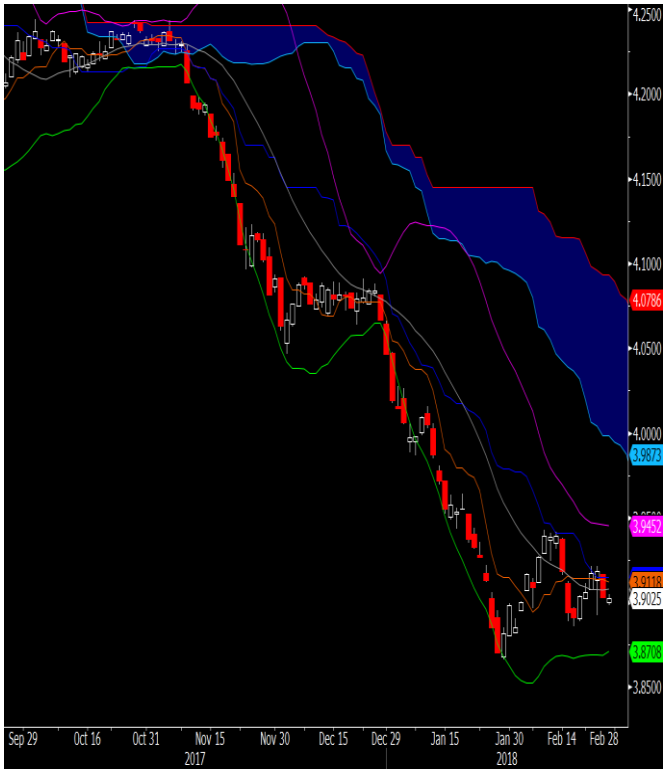
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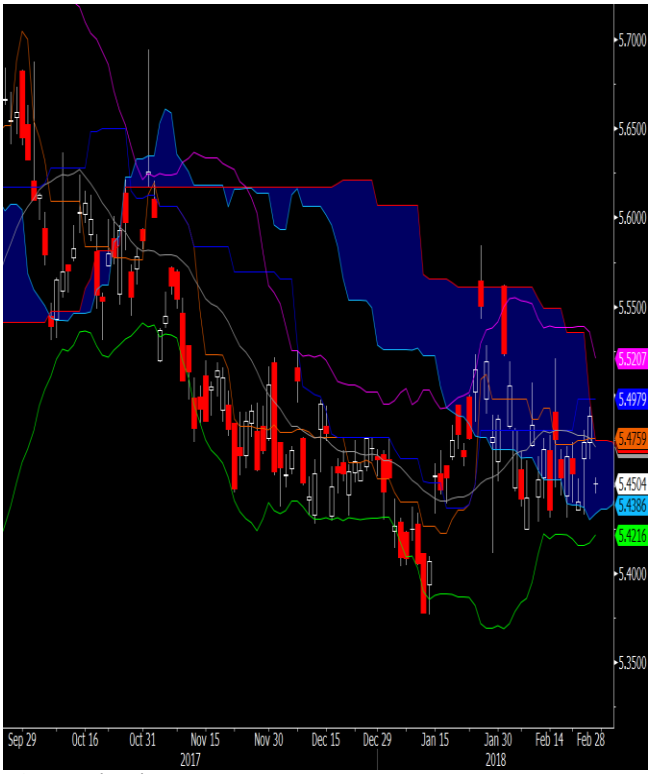
Indicative USDMYR 3.9025



Source: Bloomberg

- USDMYR opened slightly lower today. **Daily outlook slightly bearish**, with MYR supported by firm risk appetite in the regional markets.
- **Weekly and monthly outlook bullish**.
- Bearish bias has increased following downside break of several firm supports yesterday. USDMYR is now expected to target 3.8891 going forward, below which a drop to 3.8703 is highly likely. A bounce at 3.8891 could trigger a strong rebound to challenge 3.9266.
- **USDMYR is now unlikely to advance to 3.9272**.
- **Key resistances:** 3.9043 (R1), 3.9080 (R2), 3.9100 (R3)
- **Key supports:** 3.9000 (S1), 3.8953 (S2), 3.8925 (S3)
- **Expected range for the day:** 3.8950 – 3.9050

Indicative GBPMYR 5.4504

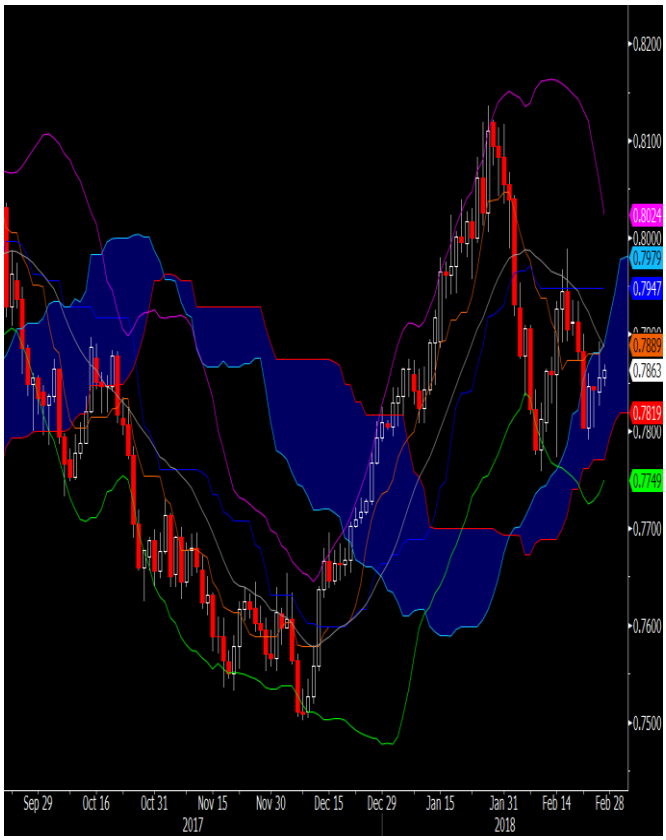


Source: Bloomberg

- GBPMYR opened 380pips lower at 5.4502 today. **Daily outlook bearish**, weighed down by the sharply lower opening, as well as potential for further GBP weakness.
- **Weekly and monthly outlook bearish**.
- Bearish bias continues to build, suggesting GBPMYR could still slide lower. Caution that a close below 5.4466 will pile the pressure on GBPMYR.
- **Expect a potential decline to 5.4163**, otherwise curbed by a close above 5.4712.
- **Key resistances**: 5.4532 (R1), 5.4605 (R2), 5.4712 (R3)
- **Key supports**: 5.4500 (S1), 5.4461 (S2), 5.4436 (S3)
- **Expected range for the day:** 5.4400 – 5.4550

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

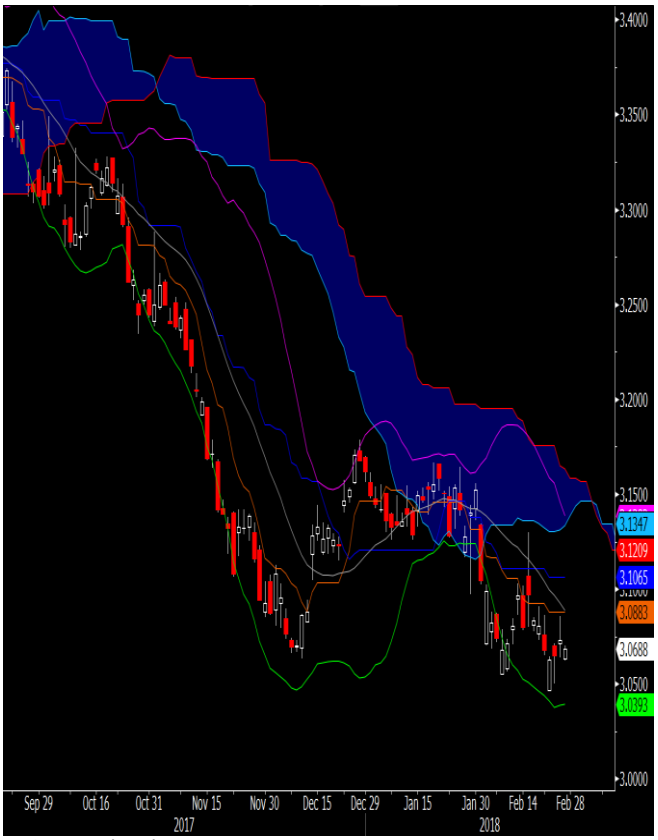
Indicative AUDUSD 0.7863



Source: Bloomberg

- AUDUSD opened unchanged at 0.7855. **Daily outlook slightly bullish**, supported by firmer risk appetite in the markets and continued upsides in commodities.
- **Weekly outlook bullish, monthly outlook bearish**.
- AUDUSD looks likely to climb higher after rebounding above the reversion level at 0.7838. The pair could test 0.7890 in the next leg higher, but further upsides from there appears doubtful. A close below 0.7804 today is required to resume the recent minor bearish trend.
- **Continue to expect a potential decline to 0.7718**, otherwise curbed by a close above 0.7890.
- **Key resistances:** 0.7870 (R1), 0.7890 (R2), 0.7900 (R3)
- **Key supports:** 0.7838 (S1), 0.7818 (S2), 0.7800 (S3)
- **Expected range for the day:** 0.7830 – 0.7900

Indicative AUDMYR 3.0688

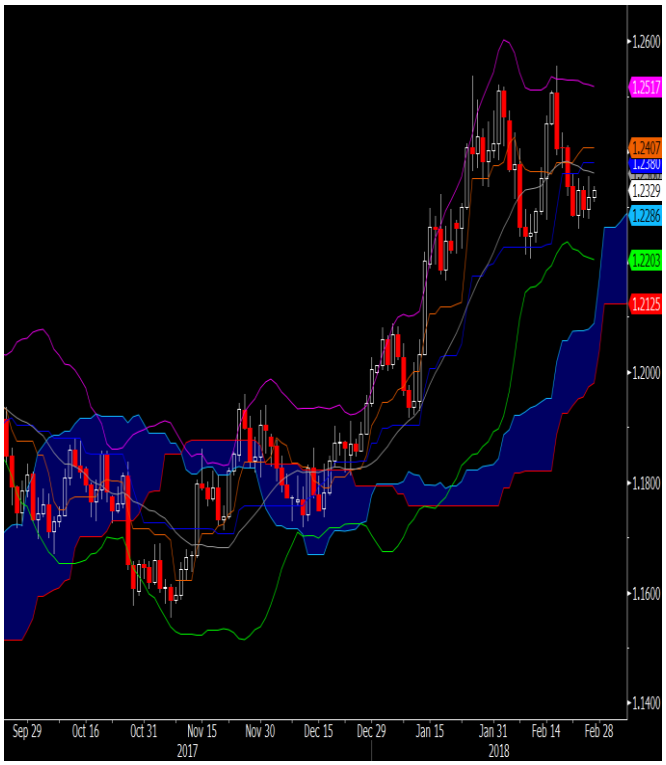


Source: Bloomberg

- AUDMYR opened 95pips lower at 3.0636. **Daily outlook slightly bearish** as MYR is likely outperform AUD on the back of firmer regional sentiment.
- **Weekly and monthly outlook bearish**.
- Despite signs of rebound, we reckon that AUDMYR being deep in bearish territory will limit potential upsides. There is a risk of a climb to 3.0883, but we expect AUDMYR to soon lose upside traction and turn lower thereafter.
- **Continue to expect a potential decline to 3.0356**, otherwise curbed by a close above 3.0858.
- **Key resistances:** 3.0700 (R1), 3.0764 (R2), 3.0800 (R3)
- **Key supports:** 3.0641 (S1), 3.0600 (S2), 3.0562 (S3)
- **Expected range for the day:** 3.0600 – 3.0720

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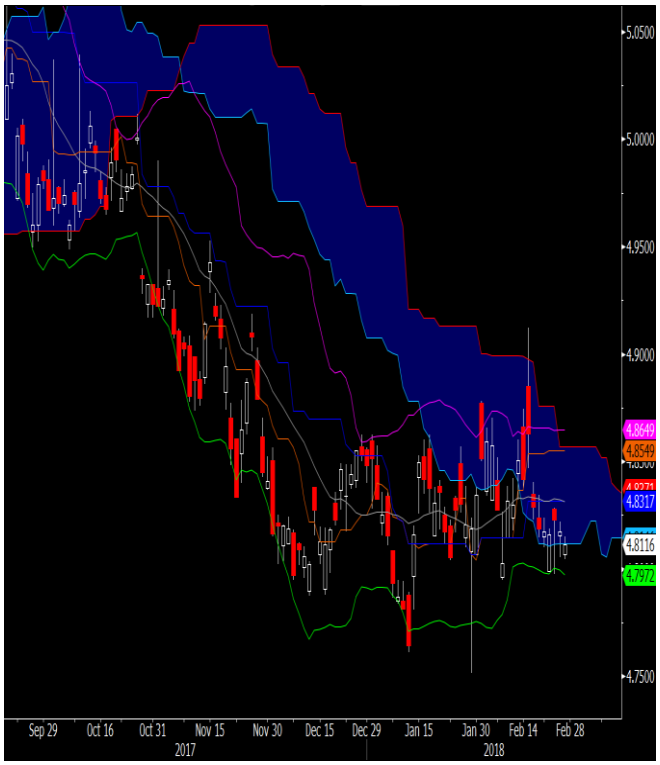
Indicative EURUSD 1.2329



Source: Bloomberg

- EURUSD opened unchanged at 1.2317. **Daily outlook bearish** ahead of US risk event; downsides will accelerate if Eurozone data disappoints.
- **Weekly and monthly outlook bearish**.
- Downside momentum continues to weigh down EURUSD. A close below 1.2284 today will suggest further losses going forward, with scope to slide to 1.2203 going forward.
- **Continue to expect a potential decline to 1.2230**, otherwise curbed by a close above 1.2380.
- **Key resistances:** 1.2360 (R1), 1.2380 (R2), 1.2407 (R3)
- **Key supports:** 1.2300 (S1), 1.2284 (S2), 1.2260 (S3)
- **Expected range for the day:** 1.2280 – 1.2355

Indicative EURMYR 4.8116



Source: Bloomberg

- EURMYR opened 108pips lower at 4.8068. **Daily outlook slightly bearish** as we anticipate EUR weakness going into European trade.
- **Weekly and monthly outlook bearish**.
- Negative momentum continues to build, tilting EURMYR further to the downside. EURMYR weakness will accelerate if the pair closes below 4.8119 today.
- **Key resistances:** 4.8119 (R1), 4.8138 (R2), 4.8220 (R3)
- **Key supports:** 4.8100 (S1), 4.8046 (S2), 4.8000 (S3)
- **Expected range for the day:** 4.8040 – 4.8180

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