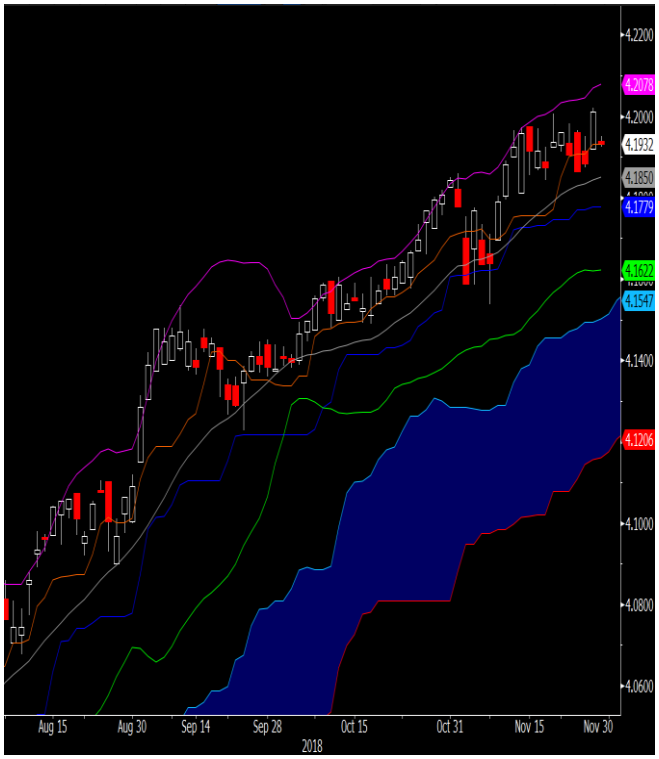
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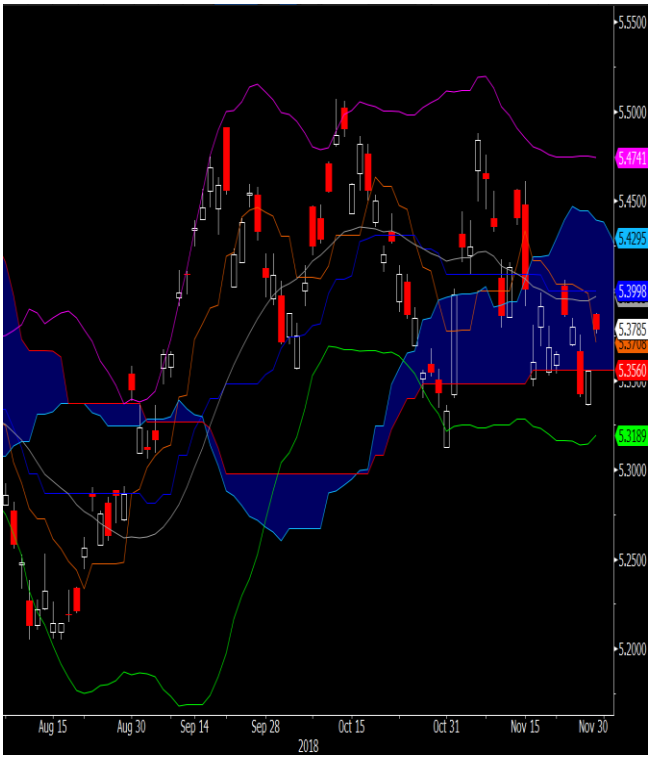
Indicative USDMYR 4.1932



Source: Bloomberg

- USDMYR opened much lower today. **Daily outlook slightly bearish** following improved market sentiment that supports MYR, as well as weakness in USD.
- **Weekly outlook bearish, monthly outlook bullish**.
- We continue to caution lingering price-momentum divergence, formation of a bearish chart pattern and rising downward momentum to be pointing to a potential reversal lower. A close below 4.1900 today will add further credence to this view.
- **Key resistances:** 4.1950 (R1), 4.1965 (R2), 4.1980 (R3)
- **Key supports:** 4.1900 (S1), 4.1880 (S2), 4.1865 (S3)
- **Expected range for the day:** 4.1890 – 4.1960

Indicative GBPMYR 5.3785

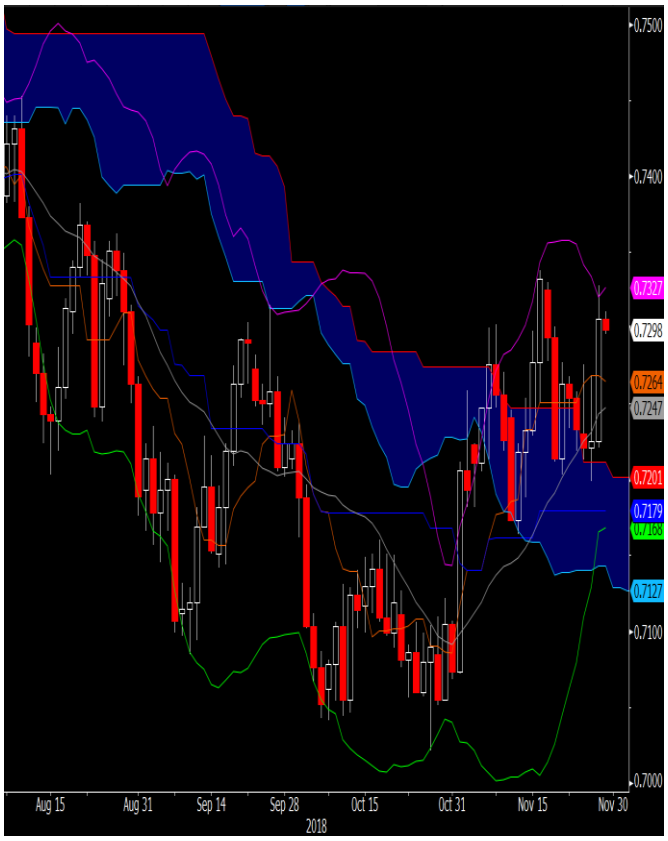


Source: Bloomberg

- GBPMYR opened 313pips higher at 5.3867 today. **Daily outlook bullish** following the sharply higher opening but current gains are likely to be narrowed going into European session.
- **Weekly outlook bearish, monthly outlook bullish**.
- Losing 5.3683 yesterday has added downside pressure on GBPMYR. Expect further losses going forward, with room to test 5.3287 in the next leg lower.
- **Continue to expect a potential decline to 5.3287**, otherwise curbed by a close above 5.3915.
- **Key resistances**: 5.3800 (R1), 5.3847 (R2), 5.3874 (R3)
- **Key supports**: 5.3708 (S1), 5.3662 (S2), 5.3600 (S3)
- **Expected range for the day:** 5.3700 – 5.3880

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

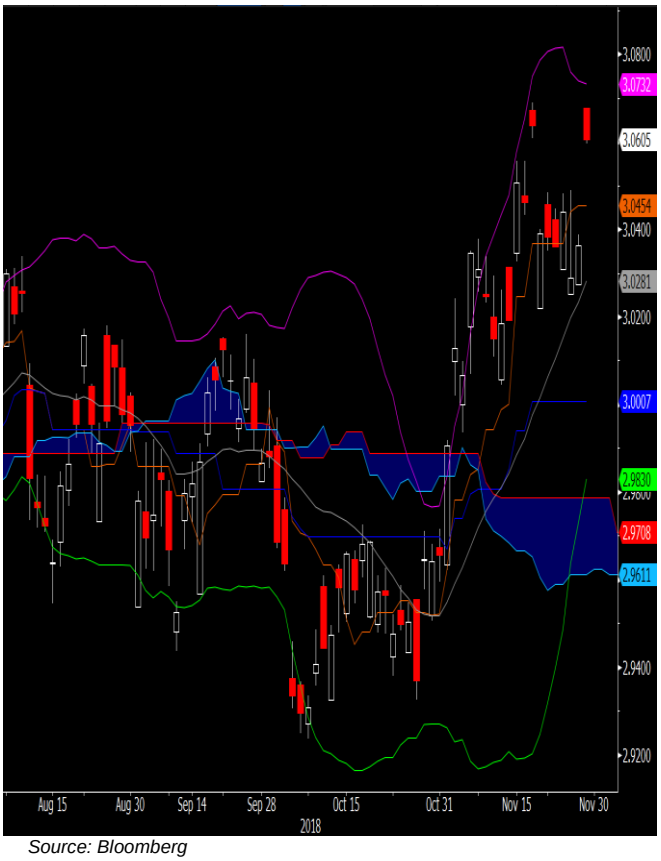
Indicative AUDUSD 0.7298



Source: Bloomberg

- AUDUSD opened unchanged at 0.7306 today. **Daily outlook slightly bullish** on the back of a soft USD, further spurred by improved risk appetite in the markets.
- **Weekly outlook bearish, monthly outlook bullish**.
- Bearish trend has been nullified by a strong rally bypassing crucial resistances. AUDUSD is now tilted to the upside, with scope to test 0.7315 – 0.7328, but we caution that these strong resistances that have previously triggered reversal lower.
- **AUDUSD is now unlikely to drop to 0.7168**.
- **Key resistances:** 0.7315 (R1), 0.7326 (R2), 0.7338 (R3)
- **Key supports:** 0.7287 (S1), 0.7264 (S2), 0.7247 (S3)
- **Expected range for the day:** 0.7285 – 0.7320

Indicative AUDMYR 3.0605

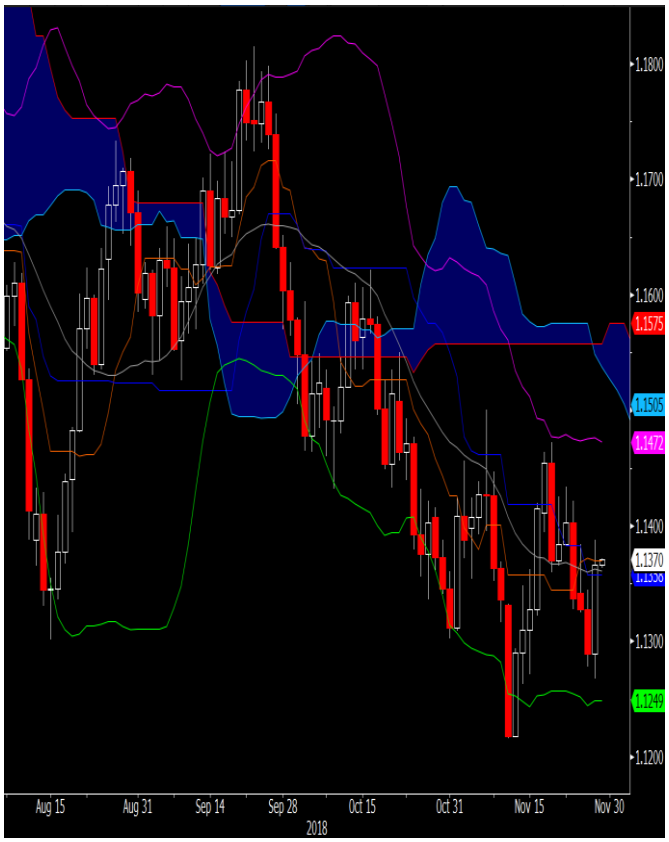


Source: Bloomberg

- AUDMYR opened 313pips higher at 3.0676 today. **Daily outlook bullish** following the sharply higher opening but caution that current gains may be narrowed going into European session.
- **Weekly outlook bearish, monthly outlook bullish**.
- Fundamental intervention overnight has nullified the recent attempt by AUDMYR to reverse lower. Still, we note that price-momentum divergence and failure to beat the upper Bollinger going forward as signs that current upside bias will unlikely sustain.
- **Continue to expect a potential decline to 3.0000**, otherwise curbed by a close above 3.0673.
- **Key resistances:** 3.0637 (R1), 3.0673 (R2), 3.0708 (R3)
- **Key supports:** 3.0590 (S1), 3.0557 (S2), 3.0507 (S3)
- **Expected range for the day:** 3.0500 – 3.0675

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Indicative EURUSD 1.1370

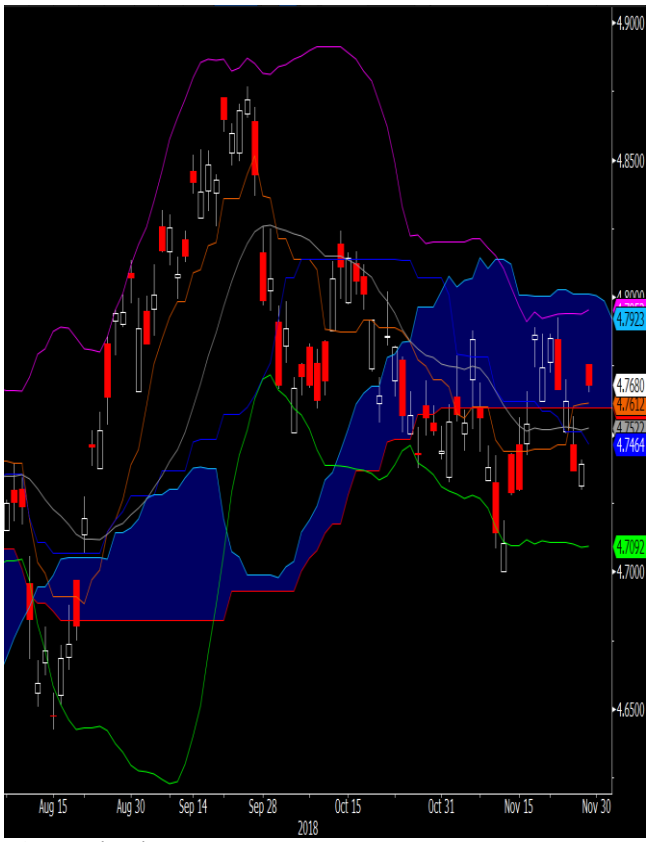


Source: Bloomberg

- EURUSD opened unchanged at 1.1366 today. **Daily outlook bullish** in anticipation of a soft USD.
- **Weekly and monthly outlook bullish**.
- Overnight rally has tilted EURUSD towards the upside and continues the formation of the bullish chart pattern we noted. Further gains are likely, with scope to test 1.1400 – 1.1416 in the next leg higher.
- **Expect a potential climb to 1.1416**, otherwise curbed by a close below 1.1358.
- **Key resistances:** 1.1388 (R1), 1.1400 (R2), 1.1416 (R3)
- **Key supports:** 1.1361 (S1), 1.1348 (S2), 1.1328 (S3)
- **Expected range for the day:** 1.1360 – 1.1415

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Indicative EURMYR 4.7680



Source: Bloomberg

- EURMYR opened 362pips higher at 4.7754 today. **Daily outlook bullish** following the sharply higher opening.
- **Weekly outlook bearish, monthly outlook bullish**.
- The sharp gap up at opening that bypassed strong resistance at 4.7596 has titled EURMYR to the upside. While above this level, EURMYR could be headed higher towards 4.7865 – 4.7892.
- **Key resistances:** 4.7701 (R1), 4.7738 (R2), 4.7759 (R3)
- **Key supports:** 4.7653 (S1), 4.7612 (S2), 4.7596 (S3)
- **Expected range for the day:** 4.7615 – 4.7755

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