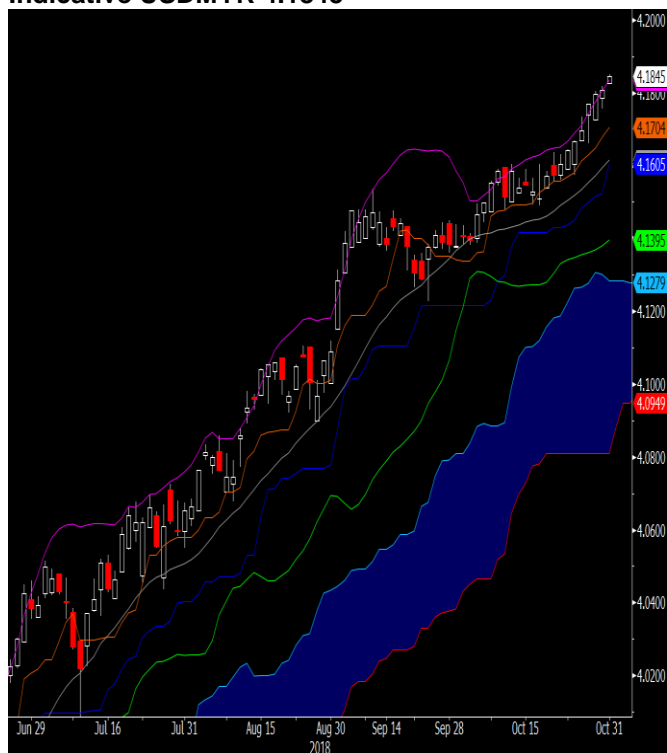


Global Markets Research

FX Strategy

Daily Currency Outlook – 11am edition

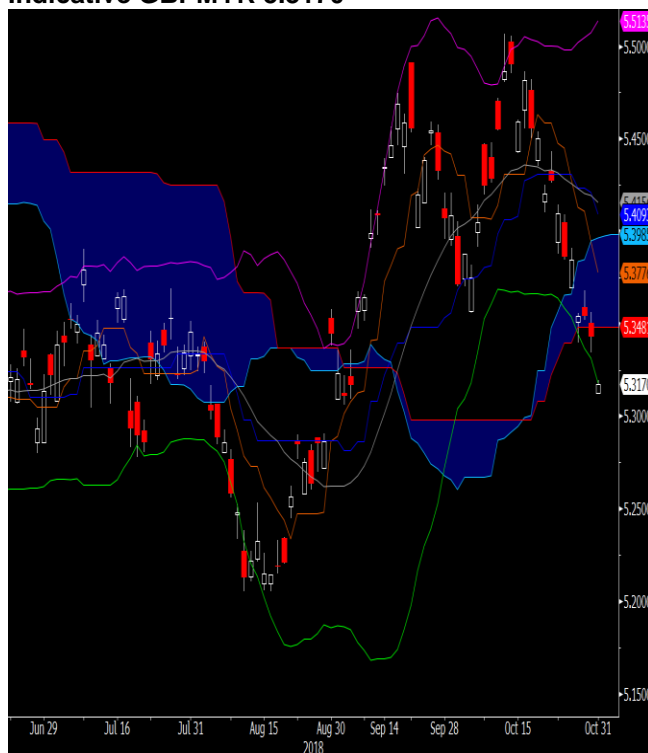
Indicative USDMYR 4.1845



Source: Bloomberg

- USDMYR opened higher today. **Daily outlook neutral**, with room for slight gains after a stronger overnight USD.
- **Weekly outlook neutral, monthly outlook bullish.**
- Technical outlook remains tilted to the upside despite a gap down at opening. USDMYR now threatens 4.1850 in the near-term unless it breaks below 4.1780.
- **Key resistances:** 4.1850 (R1), 4.1860 (R2), 4.1880 (R3)
- **Key supports:** 4.1830 (S1), 4.1820 (S2), 4.1800 (S3)
- **Expected range for the day:** 4.1820 – 4.1870

Indicative GBPMYR 5.3170

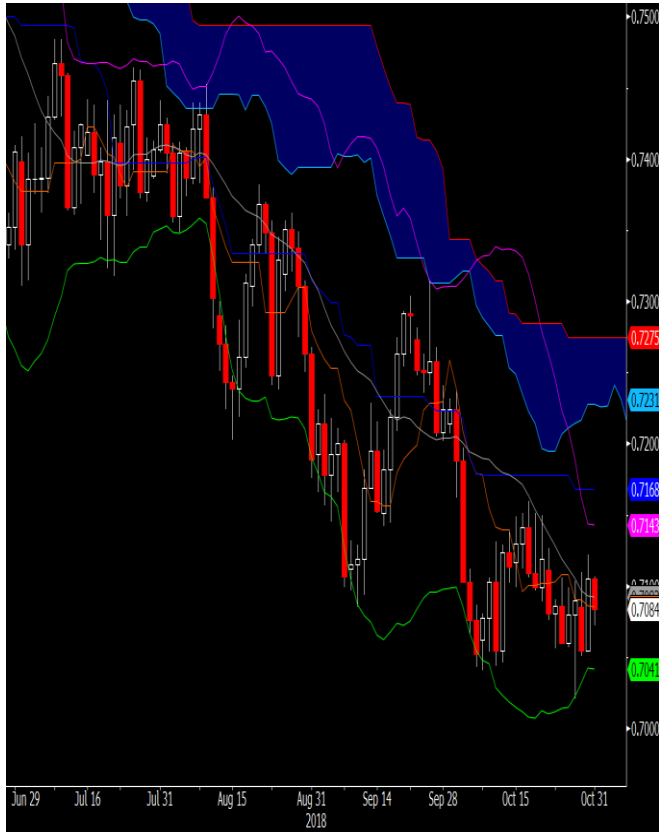


Source: Bloomberg

- GBPMYR opened 307 pips lower at 5.3127 today. **Daily outlook bearish**, pressured by the sharply lower opening.
- **Weekly and monthly outlook bearish.**
- Bearish bias extends in GBPMYR after losing 5.3481 overnight. GBPMYR is now exposed to further declines, possibly testing 5.3060 in the next leg lower, below which 5.2979 will be targeted.
- **Key resistances:** 5.3200 (R1), 5.3221 (R2), 5.3250 (R3)
- **Key supports:** 5.3150 (S1), 5.3110 (S2), 5.3060 (S3)
- **Expected range for the day:** 5.3100 – 5.3220

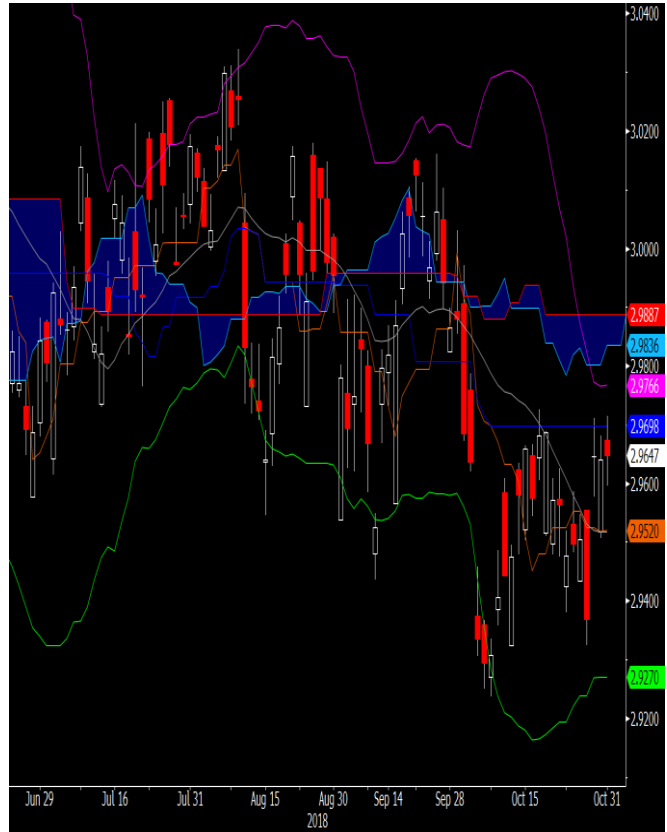
* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative AUDUSD 0.7084



Source: Bloomberg

Indicative AUDMYR 2.9647



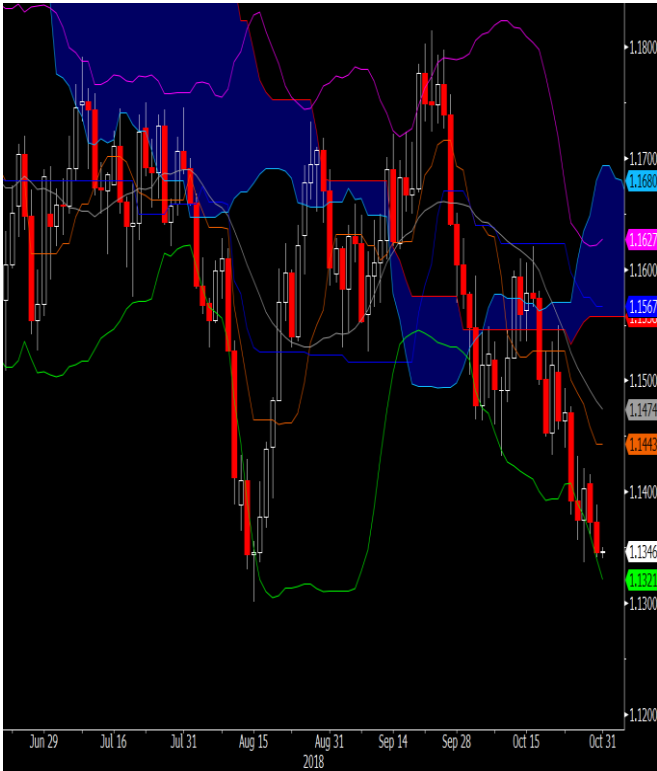
Source: Bloomberg

- AUDUSD opened unchanged at 0.7105 today. **Daily outlook slightly bullish**, supported by improved risk appetite in overnight US markets that could spill over into Asian session.
- **Weekly outlook bullish, monthly outlook bearish.**
- A strong rally through 0.7100 overnight has tilted AUDUSD upwards. With bullish bias looking firmer, expect AUDUSD to test 0.7118 in the next leg higher, above which 0.7131 will be eyed.
- **Key resistances:** 0.7092 (R1), 0.7100 (R2), 0.7118 (R3)
- **Key supports:** 0.7067 (S1), 0.7051 (S2), 0.7041 (S3)
- **Expected range for the day:** 0.7070 – 0.7110

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

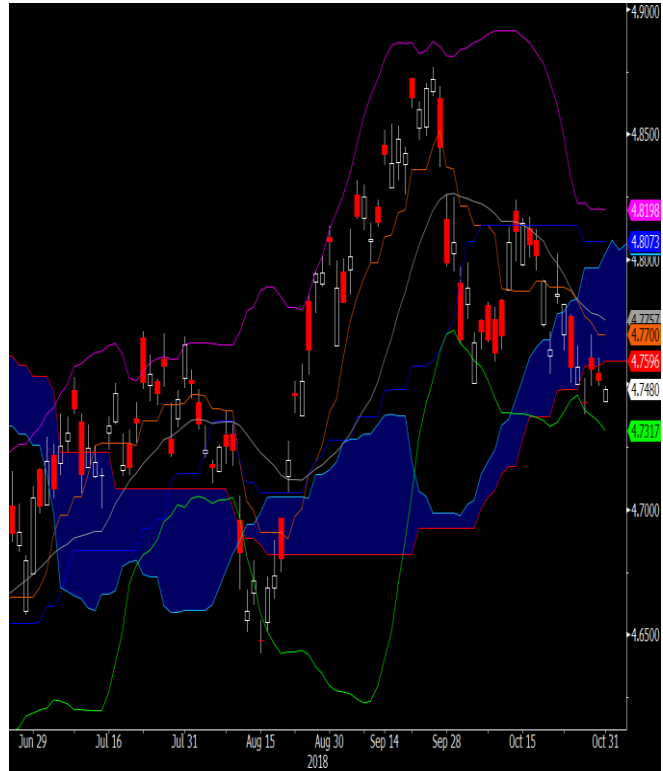
- AUDMYR opened 32pips higher at 2.9673 today. **Daily outlook slightly bullish**, supported by signs of improved risk appetite in the markets.
- **Weekly outlook bullish, monthly outlook bearish.**
- AUDMYR remains tilted to the upside as long as it holds above 2.9525, which will expose a move to circa 2.9787. Otherwise, expect a return to 2.9393.
- **Expect a potential advance to 4.9787**, otherwise curbed by a close below 2.9570.
- **Key resistances:** 2.9666 (R1), 2.9698 (R2), 2.9750 (R3)
- **Key supports:** 2.9600 (S1), 2.9589 (S2), 2.9520 (S3)
- **Expected range for the day:** 2.9590 – 2.9725

Indicative EURUSD 1.1346



Source: Bloomberg

Indicative EURMYR 4.7480



Source: Bloomberg

- EURUSD opened unchanged at 1.1345 today. **Daily outlook bullish** in line with our expectations of a bearish USD; expect more room for gains if Eurozone data improves.
- **Weekly outlook bullish, monthly outlook bearish.**
- We continue to note that EURUSD is trending through a bullish chart pattern but may take some time to complete. Despite overnight decline, we note that EURUSD continues to shy away from the lower Bollinger and if this continues could pave the way for a rebound going forward.
- **Key resistances:** 1.1356 (R1), 1.1367 (R2), 1.1400 (R3)
- **Key supports:** 1.1321 (S1), 1.1300 (S2), 1.1285 (S3)
- **Expected range for the day:** 1.1335 – 1.1370

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

- EURMYR opened 83pips lower at 4.7433 today. **Daily outlook slightly bearish**, on the back of a lower opening, but caution potential advance in European session that could narrow current losses.
- **Weekly outlook bullish, monthly outlook neutral.**
- Technical outlook is uncertain; EURMYR continues to hold above 4.7430, providing some support that sustains the potential for a rebound to 4.7788 in the next leg higher. Losing 4.7430 exposes a move to 4.7315.
- **Key resistances:** 4.7495 (R1), 4.7536 (R2), 4.7596 (R3)
- **Key supports:** 4.7450 (S1), 4.7430 (S2), 4.7400 (S3)
- **Expected range for the day:** 4.7430 – 4.7500

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