

Global Markets Research

FX Strategy

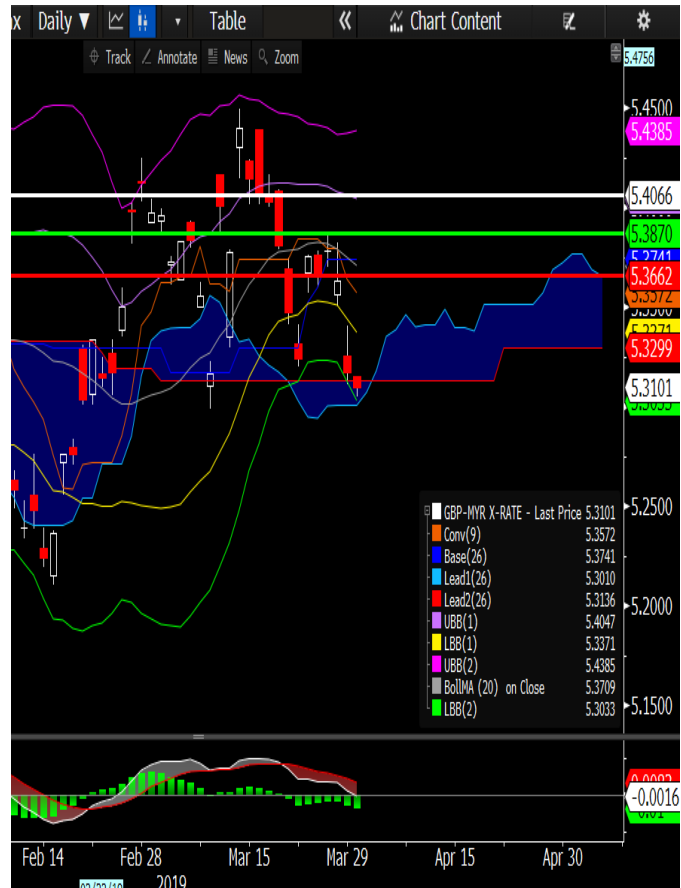
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.0760



Source: Bloomberg

Indicative GBPMYR 5.3075



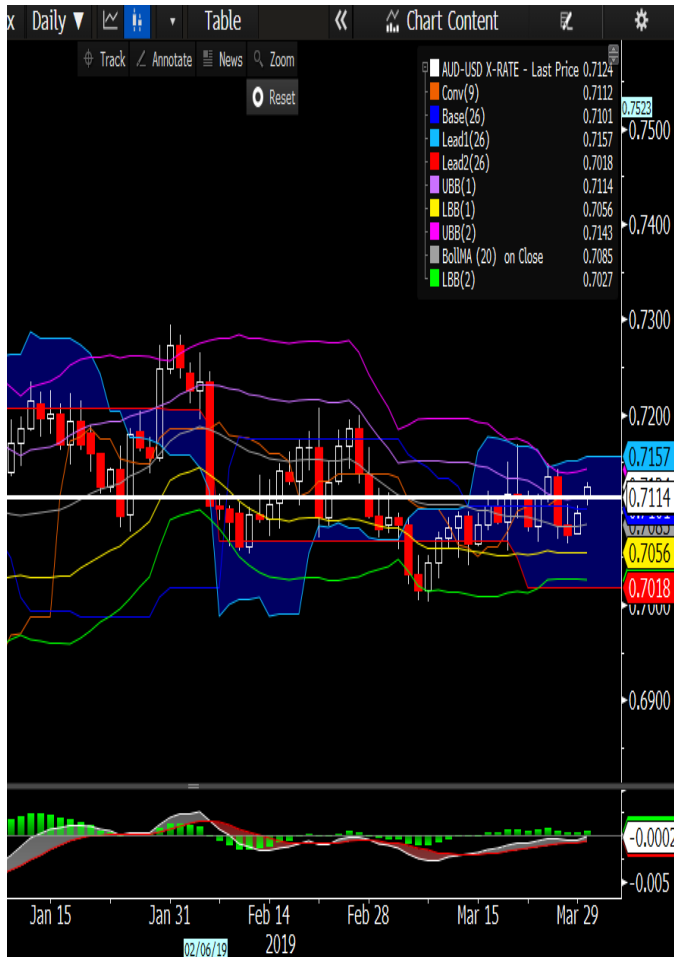
Source: Bloomberg

- USDMYR opened at 4.0760 today. **Daily outlook neutral.** The pair opened lower today on stronger risk appetite led by stronger US equities and a better Chinese PMIs. Risk sentiment also seems better with renewed hopes on trade talks.
- **Weekly outlook bullish and monthly outlook bearish.**
- Risk sentiment has improved somewhat as mentioned above. As previously mentioned, seasonally, Q2 does not bode well for EM as there is a lack of repatriation and inflows and we look to a higher USDMYR in the medium term.
- **Key resistances:** 4.0850 (R1), 4.0950 (R2), 4.1000 (R3)
- **Key supports:** 4.0750 (S1), 4.0650 (S2), 4.0550 (S3)
- **Expected range for the day:** 4.0650 – 4.0850

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

- GBPMYR opened 0.85% lower at 5.3179 today. **Daily outlook bearish.**
- **Weekly outlook bearish, monthly outlook neutral.**
- GBP continues to be sold as Parliament still cannot agree to a deal on the third attempt. This also confirms that the hard line in the sand is 12 April which once again creates uncertainties and anxiety for lawmakers to hash out a deal.
- **Key resistances:** 5.3388 (R1), 5.3625 (R2), 5.4000 (R3)
- **Key supports:** 5.2815 (S1), 5.2575 (S2), 5.2385 (S3)
- **Expected range for the day:** 5.2800 – 5.3500

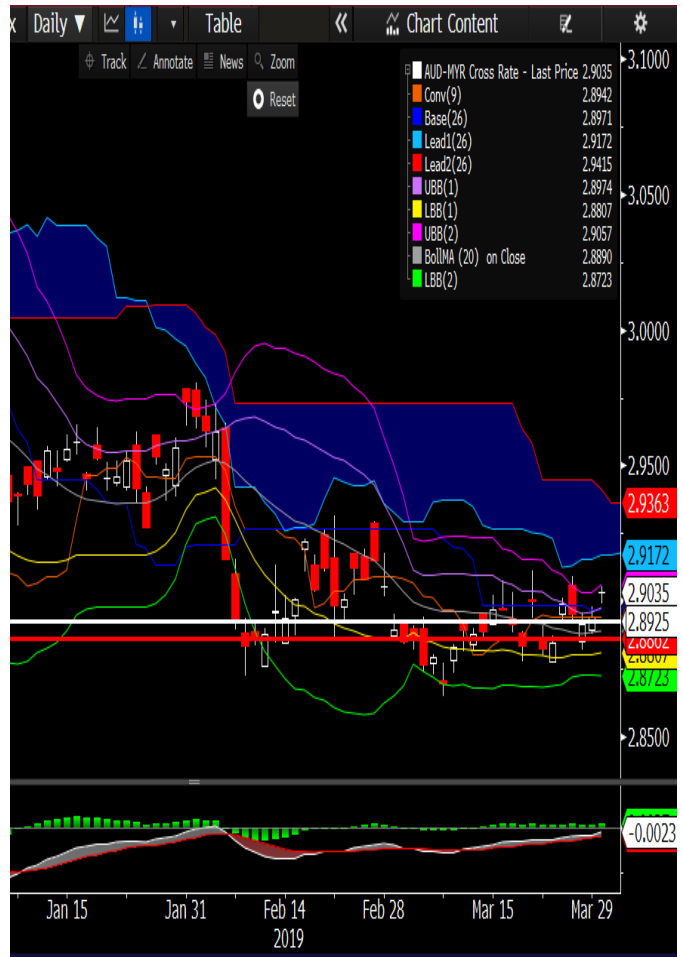
Indicative AUDUSD 0.7118



Source: Bloomberg

- AUDUSD opened 0.31% stronger at 0.7096 today. **Daily outlook bullish** as risk sentiment improves on better US equities and renewed hope on trade talks.
- Weekly outlook neutral, monthly outlook slightly bearish.**
- We turn bullish on AUD** as AUDUSD has cleared the mid-point of the Bollinger and seems to be retracing the losses suffered post-RBNZ.
- Key resistances:** 0.7140 (R1), 0.7160 (R2), 0.7200 (R3)
- Key supports:** 0.7075 (S1), 0.7050 (S2), 0.6990 (S3)
- Expected range for the day:** 0.7080 – 0.7130

Indicative AUDMYR 2.9025



Source: Bloomberg

- AUDMYR opened 0.08% higher marginally at 2.8940 today. **Daily outlook neutral to slightly bullish.**
- Weekly outlook neutral and monthly outlook bearish.**
- Bullish AUDUSD and USDMYR** is giving AUDMYR a bullish outlook thanks to stronger Chinese PMIs and better risk appetite thanks to stronger US equities and renewed trade talk hopes.
- Key resistances:** 2.9090 (R1), 2.9140 (R2), 2.9200 (R3)
- Key supports:** 2.8925 (S1), 2.8860 (S2), 2.8750 (S3)
- Expected range for the day:** 2.8910 – 2.9120

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Indicative EURUSD 1.1226



Source: Bloomberg

- EURUSD opened lower by 0.03% at 1.1218 today. **Daily outlook bearish.**
- **Weekly outlook bearish and monthly outlook neutral.**
- EURUSD continues to be not very exciting at this juncture although it is steadily making small moves lower.
- **Maintain EURUSD bearishness** as mentioned previously, the speed maybe slowing down as we trade nearer to Bollinger support of 1.1202.
- **Key resistances:** 1.1285 (R1), 1.1305 (R2), 1.1340 (R3)
- **Key supports:** 1.1200 (S1), 1.1165 (S2), 1.1105 (S3)
- **Expected range for the day:** 1.1180 – 1.1280

Indicative EURMYR 4.5780



Source: Bloomberg

- EURMYR opened 0.32% lower at 4.5766 today. **Daily outlook neutral.**
- **Weekly outlook bearish, monthly outlook bearish.**
- EURMYR range is uninspiring just as EURUSD. Lack of push/pull factors in both EUR and MYR to drive it anywhere for the moment.
- **Look towards shorter term headlines now for direction ques.**
- **Key resistances:** 4.5900 (R1), 4.6000 (R2), 4.6256 (R3)
- **Key supports:** 4.5655 (S1), 4.5560 (S2), 4.5460 (S3)
- **Expected range for the day:** 4.5600 – 4.6000

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