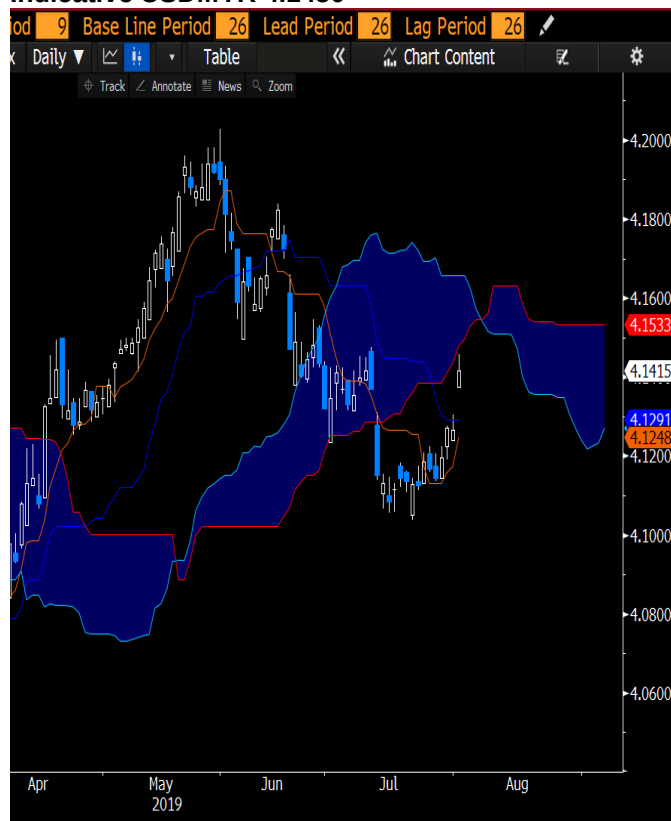


Global Markets Research

FX Strategy

Daily Currency Outlook – 11am edition

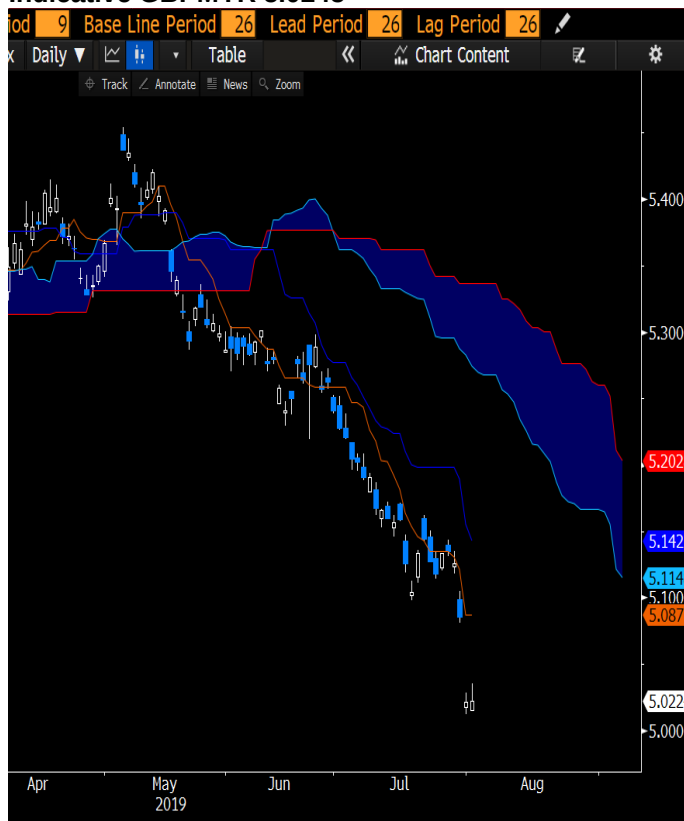
Indicative USDMYR 4.1450



Source: Bloomberg

- USDMYR opened higher by 0.27% at 4.1375. **Daily outlook bullish.**
- **Weekly outlook and monthly outlook bearish.**
- **We are bullish on USDMYR today** as the DXY hits new YTD highs as market repositions for a less dovish Fed. **In the medium term, we turn neutral on USDMYR** as we turn to economic data to gauge overall US economic health and any resolution in the US-China trade talks for further guidance.
- **Key resistances:** 4.1500 (R1), 4.1550 (R2), 4.1600 (R3)
- **Key supports:** 4.1400 (S1), 4.1350 (S2), 4.1300 (S3)
- **Expected range for the day:** 4.1350- 4.1550

Indicative GBPMYR 5.0245

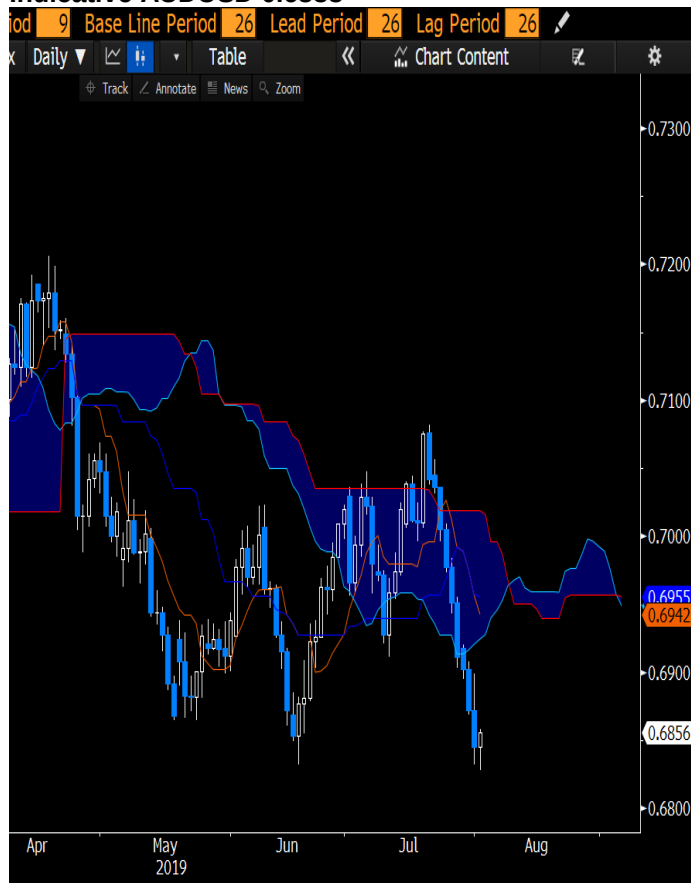


Source: Bloomberg

- GBPMYR opened 0.12% lower at 5.0152 today. **Daily outlook mildly bullish on bullish USDMYR component.**
- **Weekly and monthly outlook bearish.**
- **We are mildly bullish on the pair today** as USDMYR component receives a boost thanks to market repositioning for a less dovish Fed. **In the medium term, we remain bearish GBP** as the odds of a no-deal Brexit remain high as there appears to be little development with BoJo at the helm so far.
- **Key resistances:** 5.0400 (R1), 5.0500 (R2), 5.0650 (R3)
- **Key supports:** 5.0000 (S1), 4.0850 (S2), 4.9700 (S3)
- **Expected range for the day:** 4.0950 – 5.0400

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

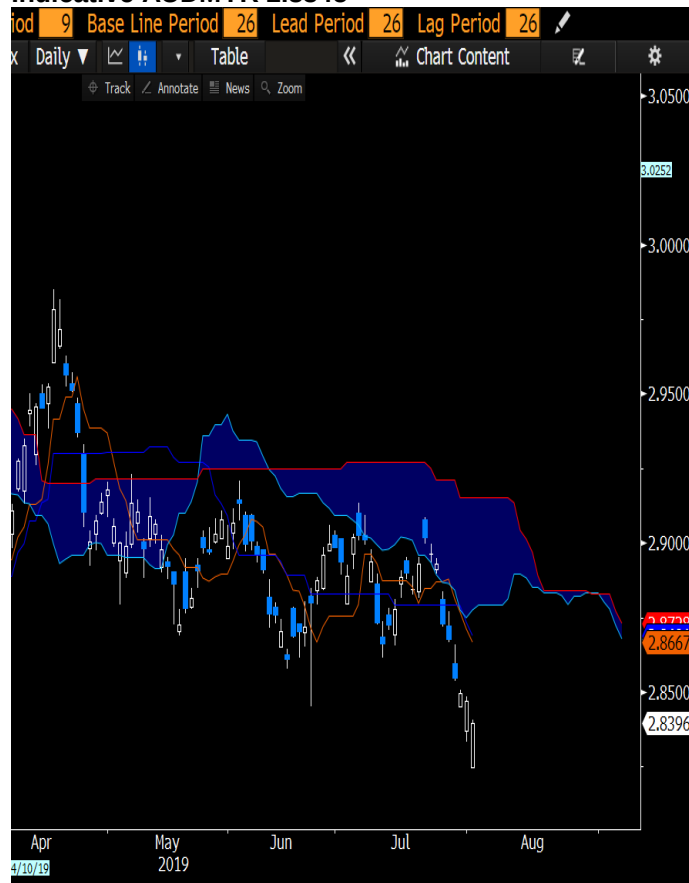
Indicative AUDUSD 0.6838



Source: Bloomberg

- AUDUSD opened unchanged at 0.6845 today. **Daily outlook bearish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are bearish on AUD today** as risk aversion may continue as markets continue to reposition for a less dovish Fed. **In the medium term, we turn neutral on AUD** as we look towards major global central banks and US-China trade talks for further guidance.
- **Key resistances:** 0.6875 (R1), 0.6900 (R2), 0.6925 (R3)
- **Key supports:** 0.6825 (S1), 0.6800 (S2), 0.6775 (S3)
- **Expected range for the day:** 0.6800-0.6860

Indicative AUDMYR 2.8345



Source: Bloomberg

- AUDMYR opened 0.78% lower at 2.8247 today. **Daily outlook mildly bullish on bullish USDMYR component.**
- **Weekly outlook and monthly outlook slightly bearish.**
- **We are mildly bullish on the pair today** as USDMYR component receives a boost thanks to market repositioning for a less dovish Fed. **In the medium term, we turn neutral on the pair** and look towards developments in AUD to drive performance in the pair.
- **Key resistances:** 2.8500 (R1), 2.8600 (R2), 2.8800 (R3)
- **Key supports:** 2.8250 (S1), 2.8150 (S2), 2.8000 (S3)
- **Expected range for the day:** 2.8250- 2.8500

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

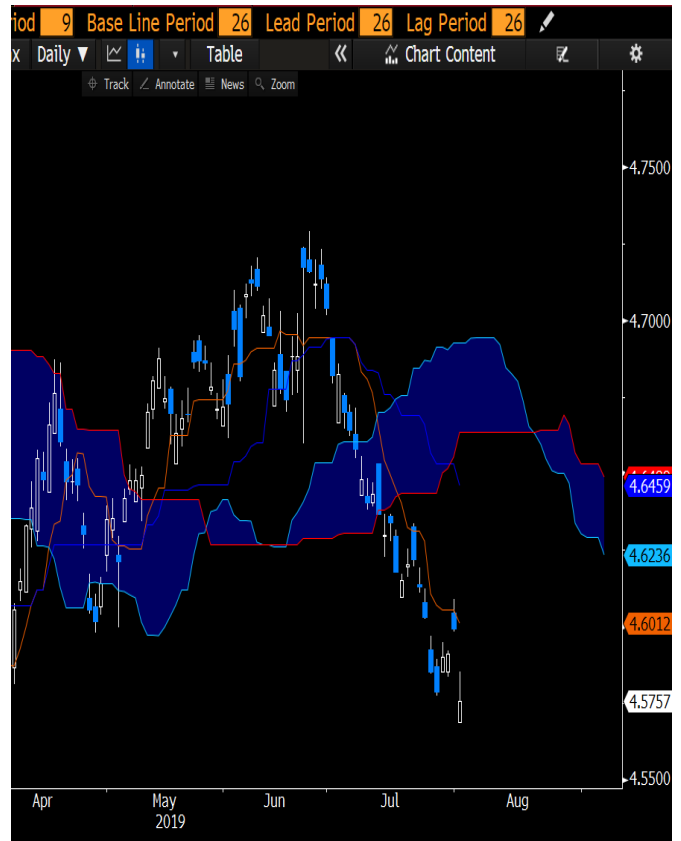
Indicative EURUSD 1.1046



Source: Bloomberg

- EURUSD opened unchanged at 1.1076 today. **Daily outlook bearish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are bearish on EUR today** as markets may continue to reposition to reflect a less dovish Fed. **In the medium term,** major global central banks' dovishness will likely influence the pair's direction as both the Fed and ECB are leaning towards easing bias.
- **Key resistances:** 1.1075 (R1), 1.1100 (R2), 1.1130 (R3)
- **Key supports:** 1.1010 (S1), 1.1000 (S2), 1.0970 (S3)
- **Expected range for the day:** 1.1000 – 1.1075

Indicative EURMYR 4.5793



Source: Bloomberg

- EURMYR opened 0.67% lower at 4.5688 today. **Daily outlook neutral to mildly bullish.**
- **Weekly and monthly outlook bearish.**
- **We are neutral to mildly bullish on the pair today** as both components are conflicting with a slight bias higher due to USDMYR component. **In the medium term, we look towards US-China trade talks** and major global central banks' policy for directional cues.
- **Key resistances:** 4.6000 (R1) 4.6150 (R1), 4.6250 (R3)
- **Key supports:** 4.5750 (S1), 4.5600 (S2), 4.5500 (S3)
- **Expected range for the day:** 4.5650 – 4.5950

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

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