

Global Markets Research

FX Strategy

Daily Currency Outlook – 11am edition

Indicative USDMYR 4.0840



Source: Bloomberg

- USDMYR opened at 4.0800 today. **Daily outlook bullish.** The pair opened slightly higher today on slight USD strength among the majors and continued USD demand locally.
- **Weekly outlook bullish and monthly outlook bearish.**
- Signs continue to point the pair higher but we are now approaching the Ichimoku cloud bottom and Bollinger top which may act as a resistance.
- **Key resistances:** 4.0880 (R1), 4.0950 (R2), 4.1000 (R3)
- **Key supports:** 4.0750 (S1), 4.0650 (S2), 4.0550 (S3)
- **Expected range for the day:** 4.0750 – 4.0950

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

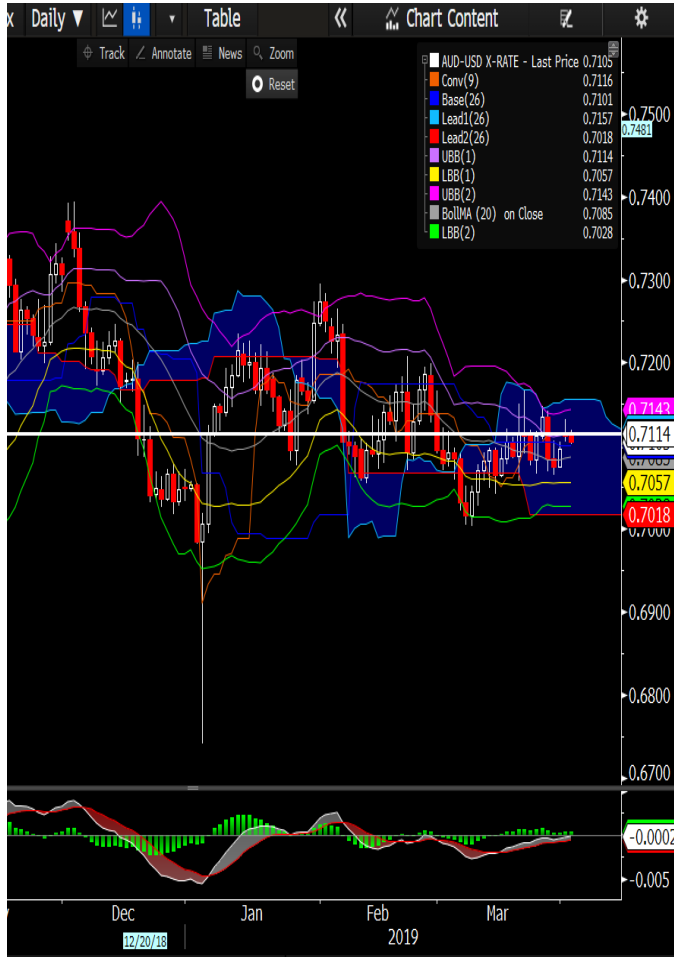
Indicative GBPMYR 5.3440



Source: Bloomberg

- GBPMYR opened 0.43% higher at 5.3408 today. **Daily outlook bearish.**
- **Weekly outlook bearish, monthly outlook neutral.**
- GBP continues to be swinging to the headlines as Parliament once again still cannot agree to a deal before the 12 April deadline.
- **Key resistances:** 5.3625 (R1), 5.4000 (R2), 5.4150 (R3)
- **Key supports:** 5.3005 (S1), 5.2815 (S2), 5.2575 (S3)
- **Expected range for the day:** 5.3000 – 5.3600

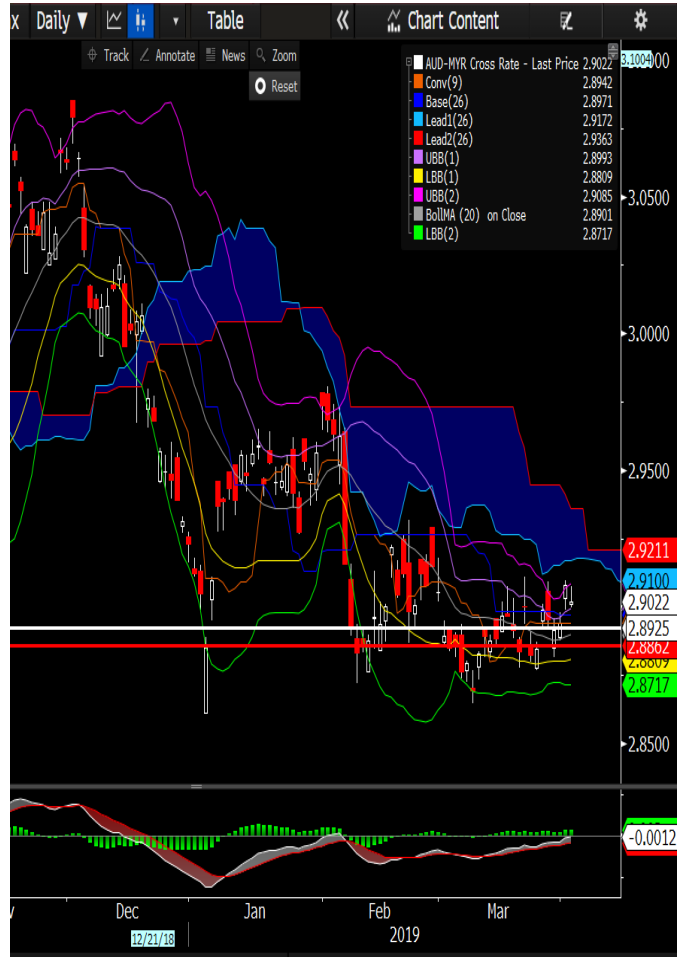
Indicative AUDUSD 0.7110



Source: Bloomberg

- AUDUSD opened 0.23% stronger at 0.7112 today. **Daily outlook bullish** as risk sentiment continues to hold post Chinese PMI.
- Weekly outlook neutral, monthly outlook slightly bearish.**
- We maintain bullish on AUD** and RBA Cash Rate and Retail Sales data due soon likely to drive short term AUD performance.
- 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:** 0.7050 – 0.7150

Indicative AUDMYR 2.9055



Source: Bloomberg

- AUDMYR opened 0.49% higher at 2.9081 today. **Daily outlook neutral to slightly bullish.**
- Weekly outlook neutral and monthly outlook bearish.**
- Bullish AUDUSD and USDMYR** is giving AUDMYR a bullish outlook. Look towards economic data coming out next for AUD for short term drivers.
- 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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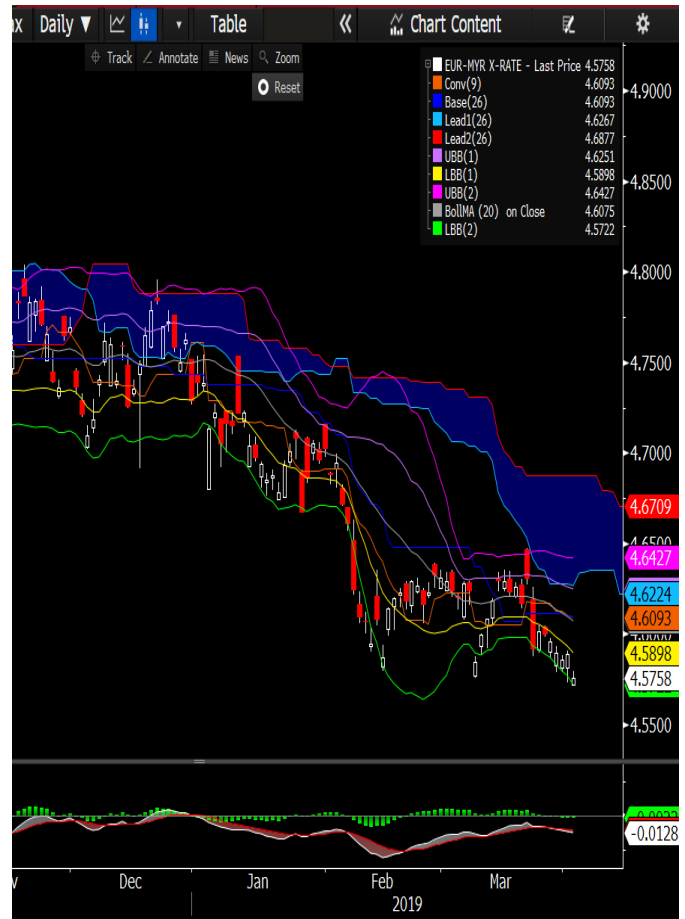
Indicative EURUSD 1.1205



Source: Bloomberg

- EURUSD opened lower by 0.04% at 1.1213 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:** 1.1160 – 1.1260

Indicative EURMYR 4.5810



Source: Bloomberg

- EURMYR opened 0.18% higher at 4.5849 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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