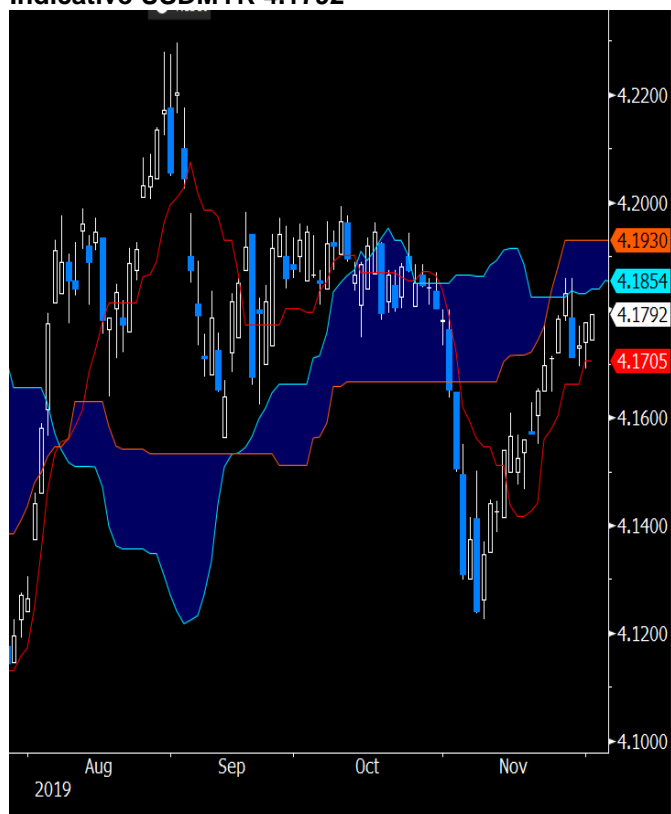


Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1792



Source: Bloomberg

- USDMYR opened little changed at 4.1745 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bullish.**
- **We are neutral on MYR today expecting the ringgit to trade around recent ranges of 4.1650-4.1850** as markets await further US-China related headlines while digesting the better than expected China PMI data released over the weekend. Medium term MYR outlook remains bearish, expecting the USD to strengthen as the Fed kept rate unchanged in December, supported by better 4Q US data.
- **Key resistances:** 4.1800 (S1), 4.1850 (S2), 4.1900 (S3)
- **Key supports:** 4.1700 (R1), 4.1650 (R2), 4.1600 (R3)
- **Expected range for the day:** 4.1650– 4.1850

Indicative GBPMYR 5.3965

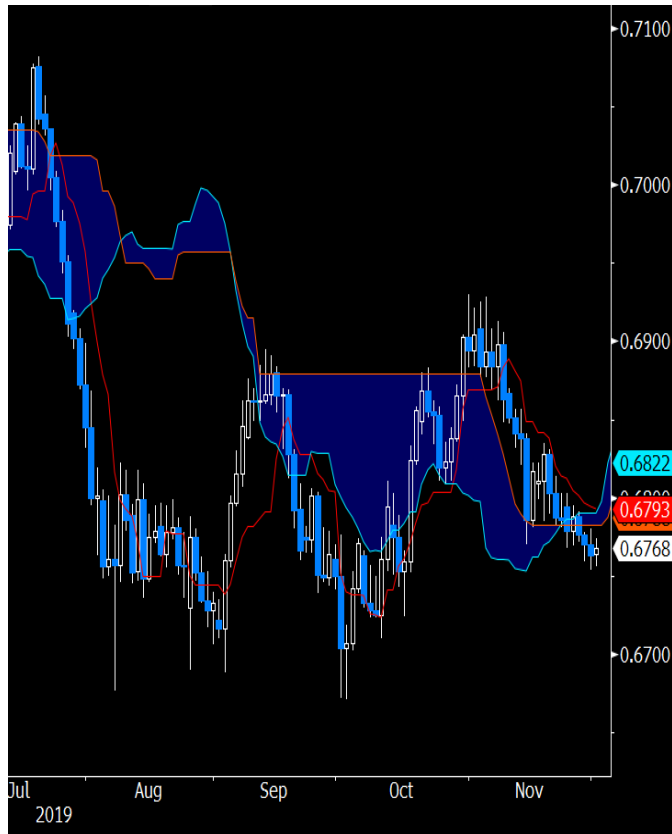


Source: Bloomberg

- GBPMYR opened 0.10% higher at 5.3944 today. **Daily outlook neutral.**
- **Weekly outlook neutral; monthly outlook will be headlines driven.**
- **We are bearish on GBP today** in the midst of limited major Brexit/UK politics-themed driver. **Medium term outlook is still driven by Brexit** headlines and December election outcome and again, a Tories win is likely to keep GBP supported.
- **Key resistances:** 5.4000 (R1), 5.4150 (R2), 5.4350 (R3)
- **Key supports:** 5.3793 (S1), 5.3650 (S2), 5.3450 (S3)
- **Expected range for the day:** 5.3793 – 5.4000

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

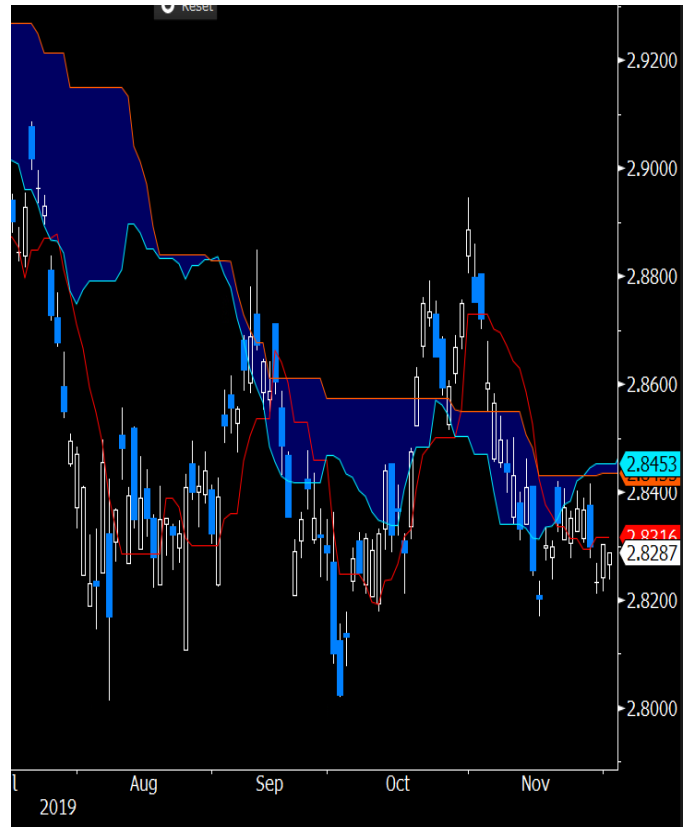
Indicative AUDUSD 0.6768



Source: Bloomberg

- AUDUSD opened virtually unchanged at 0.6764 today. **Daily outlook neutral.**
- **Weekly outlook bullish and monthly outlook neutral.**
- **AUD is neutral today** as markets weigh conflicting factors namely US-China political uncertainties, better China PMI data and poor Australian manufacturing PMI ahead of RBA meeting tomorrow. The central bank is expected to keep cash rate steady at 0.75% and maintain that it would ease policy if necessary thus a “no-surprise” statement should keep the AUD supported in the short term. **We look towards the RBA statement to gauge medium term outlook.**
- **Key resistances:** 0.6780 (R1), 0.6800 (R2), 0.6820 (R3)
- **Key supports:** 0.6750 (S1), 0.6725 (S2), 0.6700 (S3)
- **Expected range for the day:** 0.6750- 0.6780

Indicative AUDMYR 2.8287

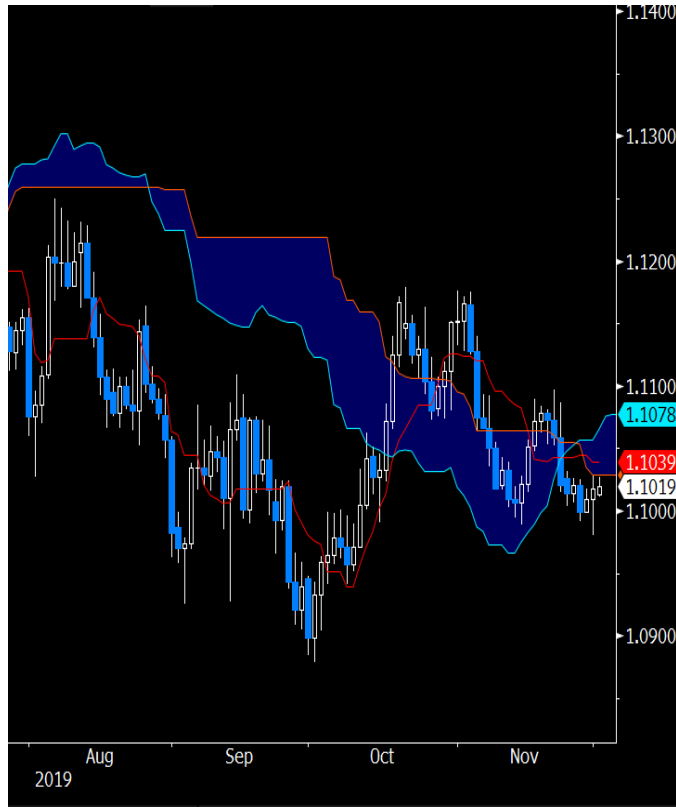


Source: Bloomberg

- AUDMYR opened 0.13% lower at 2.8265 today. **Daily outlook neutral.**
- **Weekly outlook bullish and monthly outlook slightly bullish.**
- **We are neutral on AUDMYR today** as markets weigh conflicting factors namely US-China political uncertainties, better China PMI data and poor Australian manufacturing PMI ahead of RBA meeting tomorrow. We look towards the RBA statement to gauge medium term outlook.
- **Key resistances:** 2.8300 (R1), 2.8370 (R2), 2.8425 (R3)
- **Key supports:** 2.8200 (S1), 2.8170 (S2), 2.8100 (S3)
- **Expected range for the day:** 2.8200 – 2.8300

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

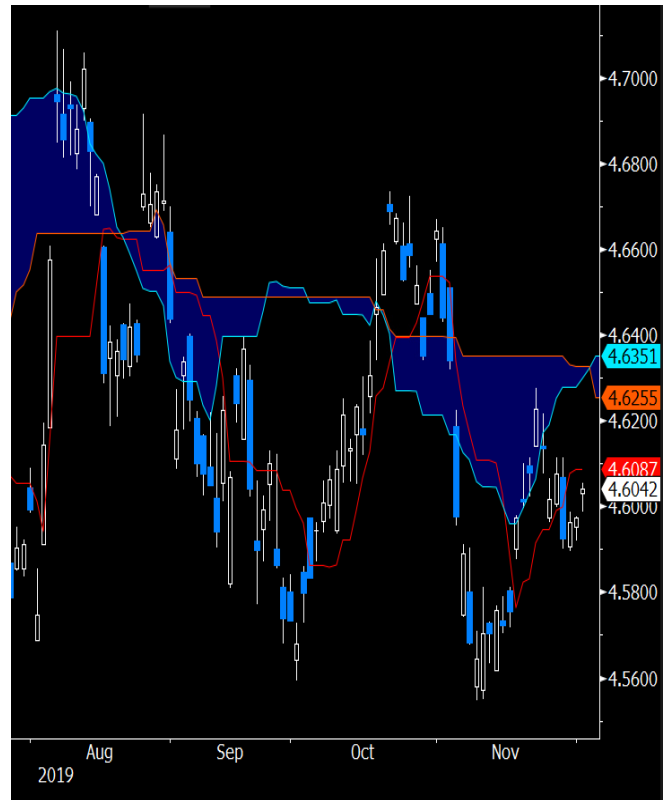
Indicative EURUSD 1.1019



Source: Bloomberg

- EURUSD opened little changed at 1.1013 today. **Daily outlook slightly bullish.**
- **Weekly and monthly outlook bearish.**
- **EUR is slightly bullish** and is expected to stay supported above 1.10 today again due to the lack of key driver. **Medium term outlook is still bearish**, weighed down by weaker growth outlook and the ECB's plan for looser monetary policy.
- **Key resistances:** 1.1040 (R1), 1.1050 (R2), 1.1080 (R3)
- **Key supports:** 1.1010 (S1), 1.1000 (S2), 1.0980 (S3)
- **Expected range for the day:** 1.1000- 1.1040

Indicative EURMYR 4.6042



Source: Bloomberg

- EURMYR opened 0.12% higher at 4.6031 today. **Daily outlook bullish.**
- **Weekly and monthly outlook bearish.**
- **We are bullish on the EURMYR cross today on the back of a stronger Euro. Medium term outlook is still bearish**, weighed down by weaker growth outlook and the ECB's plan for looser monetary policy.
- **Key resistances:** 4.6100 (R1) 4.6200 (R1), 4.6300 (R3)
- **Key supports:** 4.5900 (S1), 4.5800 (S2), 4.5700 (S3)
- **Expected range for the day:** 4.5950 – 4.6100

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

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