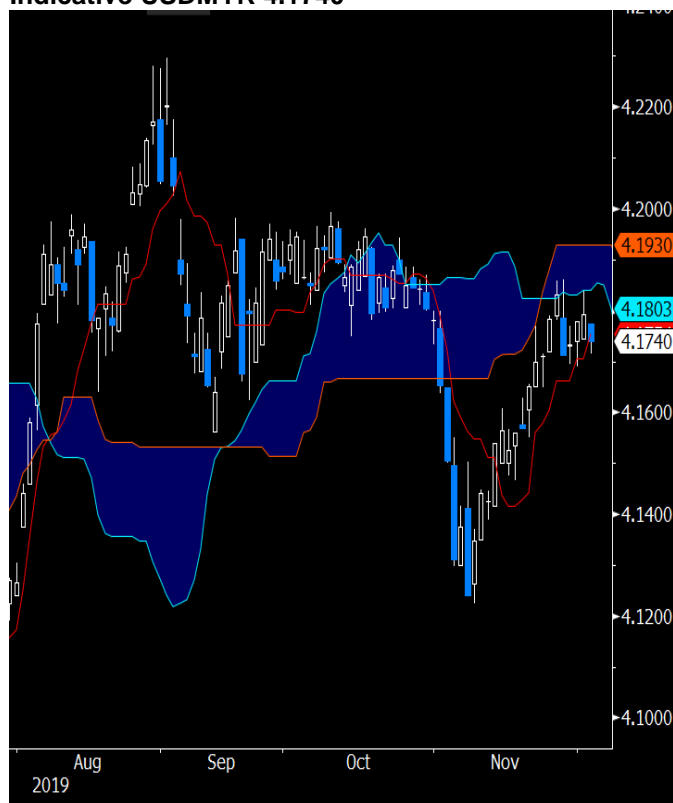


Daily Currency Outlook – 11am edition

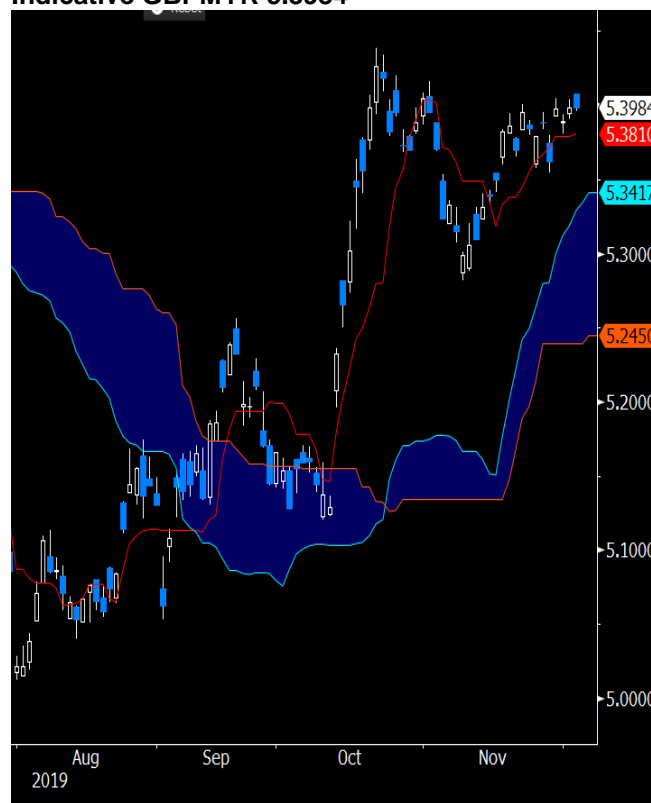
Indicative USDMYR 4.1740



Source: Bloomberg

- USDMYR opened little changed at 4.1775 today. **Daily outlook slightly bearish.**
- **Weekly and monthly outlook bullish.**
- **We are slightly bullish on MYR today** expecting the ringgit to benefit from overnight's dollar weakness but gain in the local unit is likely limited in a risk-off environment that tend to disfavour riskier EM currencies. **Medium term MYR outlook remains bearish**, expecting the USD to strengthen as the Fed kept rate unchanged in December, supported by still solid 4Q US data especially in the consumer/retail sector.
- **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:** 4.1700– 4.1800

Indicative GBPMYR 5.3984

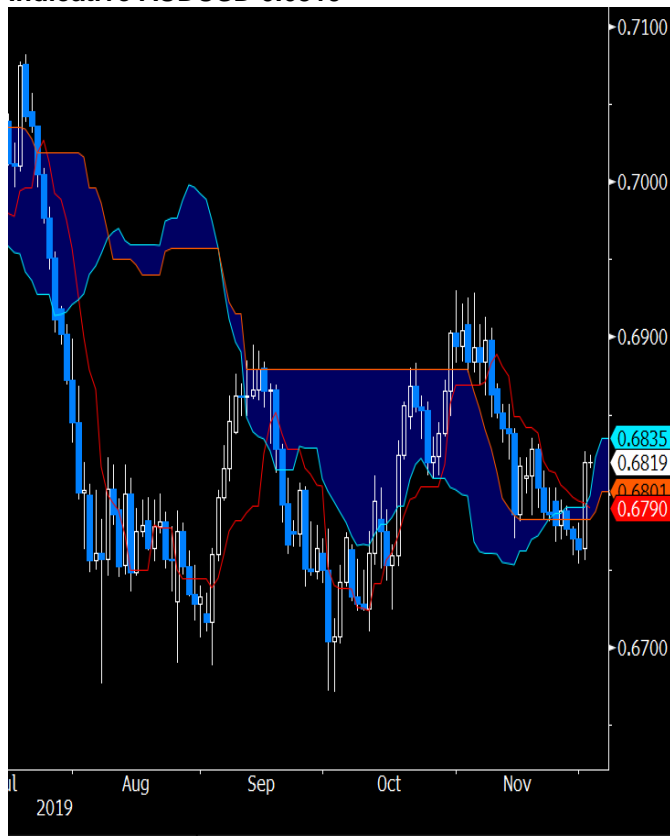


Source: Bloomberg

- GBPMYR opened 0.17% higher at 5.4078 today. **Daily outlook neutral.**
- **Weekly outlook neutral; monthly outlook will be headlines driven.**
- **We are neutral on the GBPMYR cross** as there is a lack of key driver to push the GBP further versus the USD which is likely to stay supported above 1.2900 in the short term. **Medium term outlook is still driven by Brexit headlines** and December election outcome and a Tory win in next week's election would benefit GBP.
- **Key resistances:** 5.4150 (R1), 5.4350 (R2), 5.4400 (R3)
- **Key supports:** 5.3880 (S1), 5.3800 (S2), 5.3650 (S3)
- **Expected range for the day:** 5.3880 – 5.4150

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

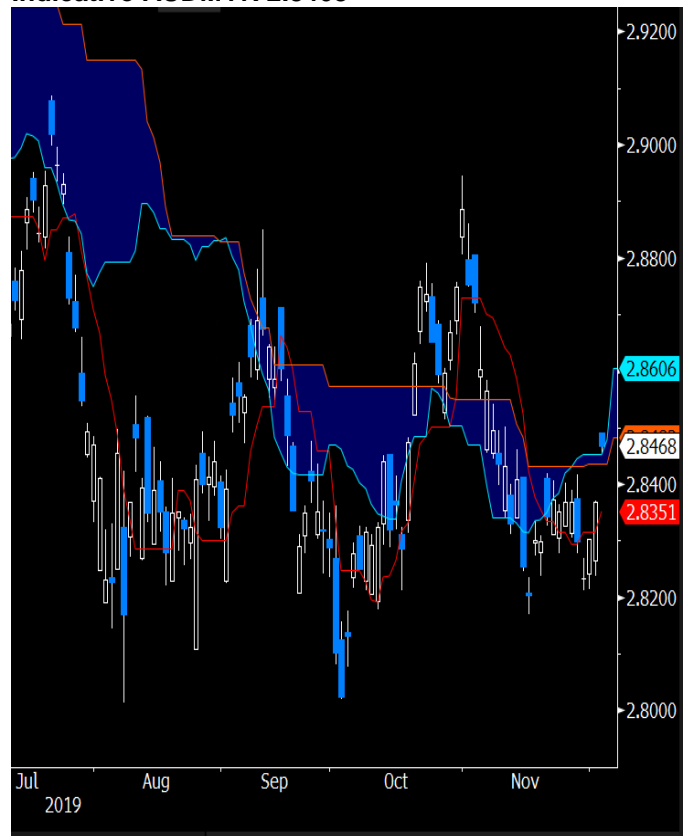
Indicative AUDUSD 0.6819



Source: Bloomberg

- AUDUSD opened unchanged at 0.6819 today. **Daily outlook neutral.**
- **Weekly outlook bullish and monthly outlook neutral.**
- **AUD is neutral ahead of RBA statement.** Markets have priced in an unchanged cash rate but are looking to the central bank's potential change in language and stance to gauge medium term outlook.
- **Key resistances:** 0.6840 (R1), 0.6880 (R2), 0.6900 (R3)
- **Key supports:** 0.6800 (S1), 0.6780 (S2), 0.6750 (S3)
- **Expected range for the day:** 0.6800-0.6850

Indicative AUDMYR 2.8468

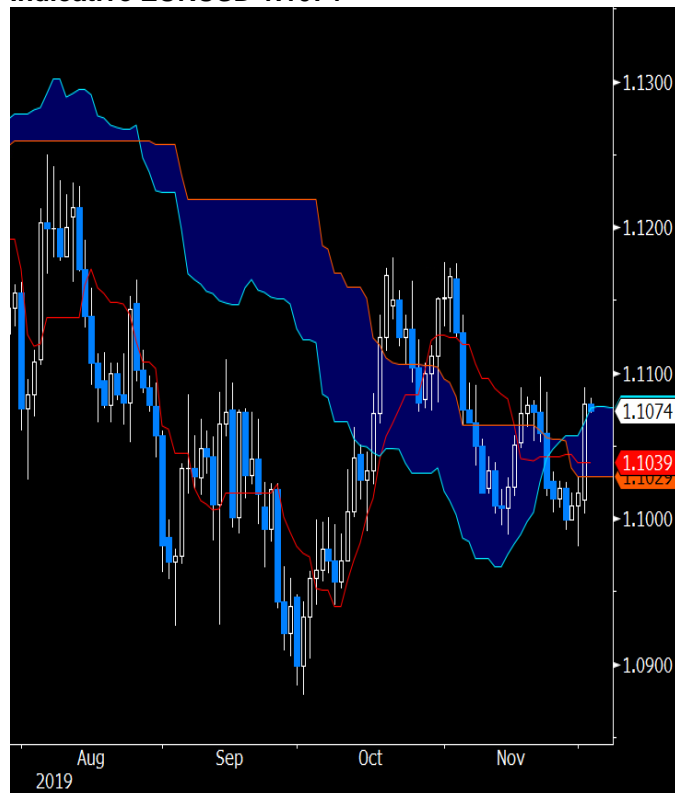


Source: Bloomberg

- AUDMYR opened 0.43% higher at 2.8490 today. **Daily outlook bullish.**
- **Weekly outlook bullish and monthly outlook slightly bullish.**
- **We are bullish on AUDMYR** as Aussie's overnight strength spills over to today's Asian session. We look towards the RBA statement to gauge medium term outlook.
- **Key resistances:** 2.8500 (R1), 2.8550 (R2), 2.8600 (R3)
- **Key supports:** 2.8420 (S1), 2.8360 (S2), 2.8300 (S3)
- **Expected range for the day:** 2.8420 – 2.8550

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

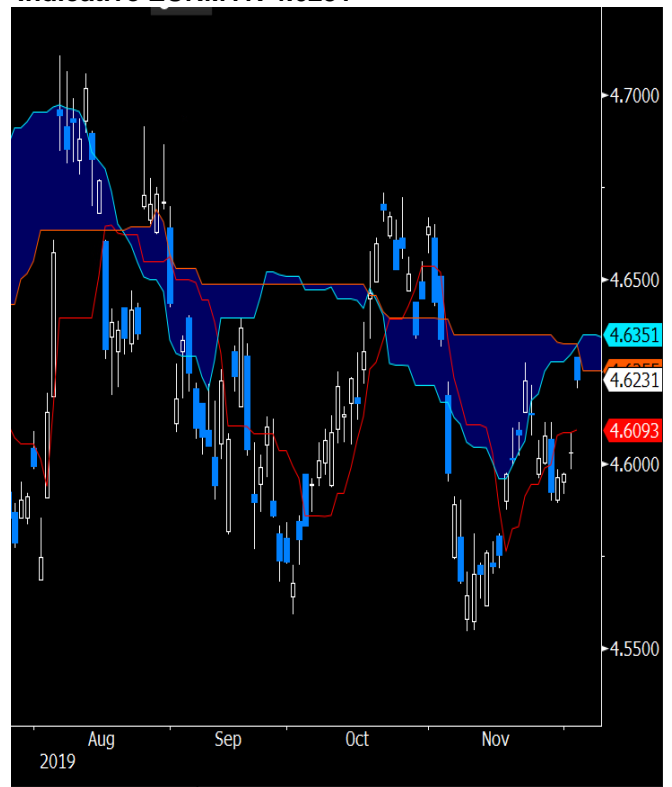
Indicative EURUSD 1.1074



Source: Bloomberg

- EURUSD opened unchanged at 1.1079 today. **Daily outlook bullish.**
- **Weekly and monthly outlook bearish.**
- **EUR is bullish as the pair tests the 1.1080 resistance** of which a break above the handle would open up further upside movement towards the 1.1100 key level. **Medium term outlook is still bearish**, weighed down by weaker growth outlook and the ECB's plan for looser monetary policy.
- **Key resistances:** 1.1080 (R1), 1.1100 (R2), 1.1120 (R3)
- **Key supports:** 1.1050 (S1), 1.1020 (S2), 1.1000 (S3)
- **Expected range for the day:** 1.1050- 1.1100

Indicative EURMYR 4.6231



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 firmer EUR versus a weaker USD. Medium term outlook is still bearish**, weighed down by weaker growth outlook and the ECB's plan for looser monetary policy.
- **Key resistances:** 4.6300 (R1) 4.6400 (R1), 4.6500 (R3)
- **Key supports:** 4.6100 (S1), 4.6000 (S2), 4.5900 (S3)
- **Expected range for the day:** 4.6150 – 4.6350

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

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