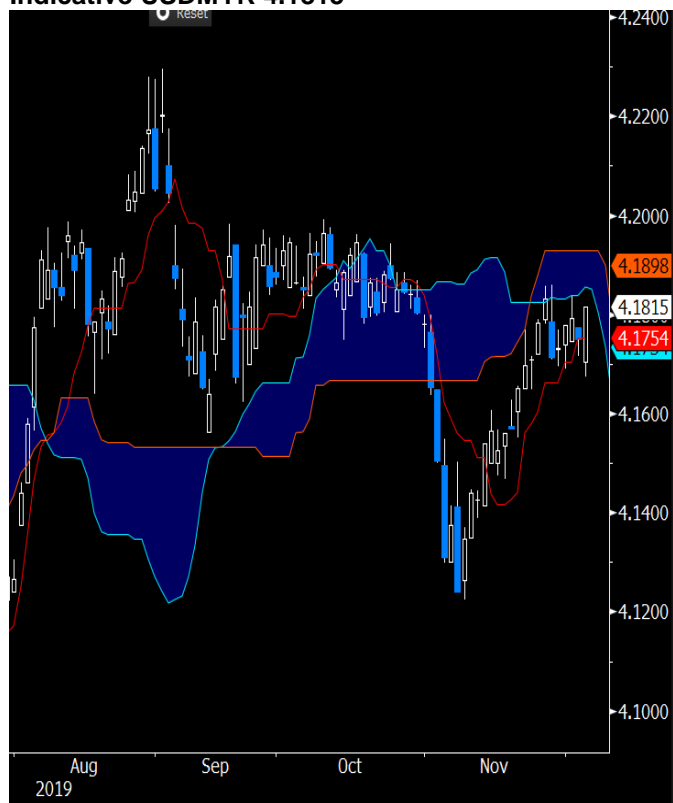


Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1815



Source: Bloomberg

- USDMYR opened 0.11% lower at 4.1705 today. **Daily outlook neutral to slightly bullish.**
- **Weekly and monthly outlook bullish.**
- **We are neutral to slightly bullish on USDMYR today** despite overnight dollar weakness as risk-off mode likely lead markets to avoid riskier EM currencies. **Medium term MYR outlook remains bearish**, as the dollar will likely firm up when the Fed keeps rate unchanged in December, supported by still solid 4Q US data especially in the consumer/retail sector.
- **Key resistances:** 4.1850 (S1), 4.1900 (S2), 4.2000 (S3)
- **Key supports:** 4.1750 (R1), 4.1650 (R2), 4.1600 (R3)
- **Expected range for the day:** 4.1750- 4.1850

Indicative GBPMYR 5.4345

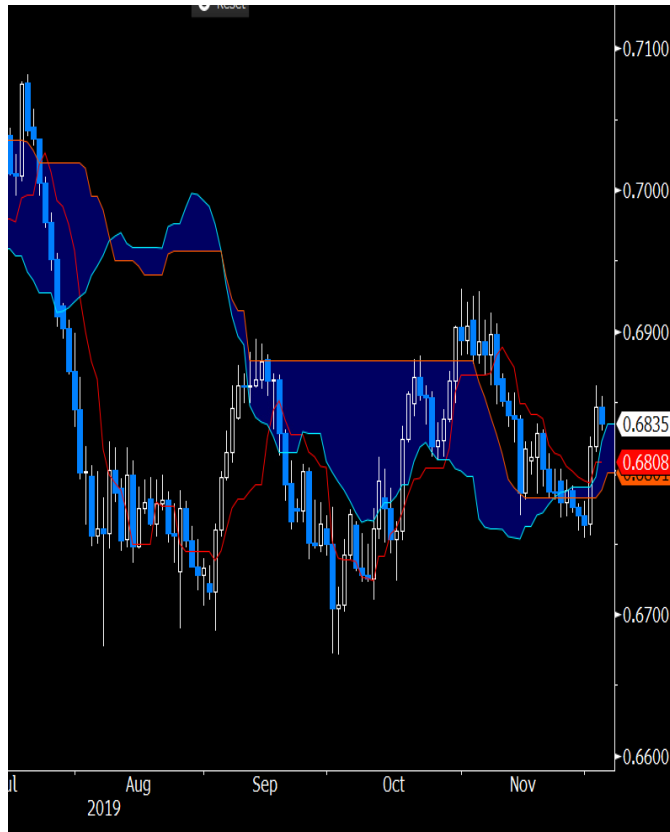


Source: Bloomberg

- GBPMYR opened barely changed at 5.4262 today. **Daily outlook bullish.**
- **Weekly outlook bullish and monthly outlook will be headlines driven.**
- **We are bullish on GBPMYR**, supported by firmer expectation of a Tories win and broader USD weakness that is pushing GBPUSD towards 1.3000 key resistance. **Short term outlook is bullish, still driven by Brexit headlines** and December election outcome. Markets have priced in a Tory win which if materializes would still keep GBP well supported.
- **Key resistances:** 5.4350 (R1), 5.4400 (R2), 5.4450 (R3)
- **Key supports:** 5.4150 (S1), 5.3950 (S2), 5.3900 (S3)
- **Expected range for the day:** 5.4150 – 5.4400

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

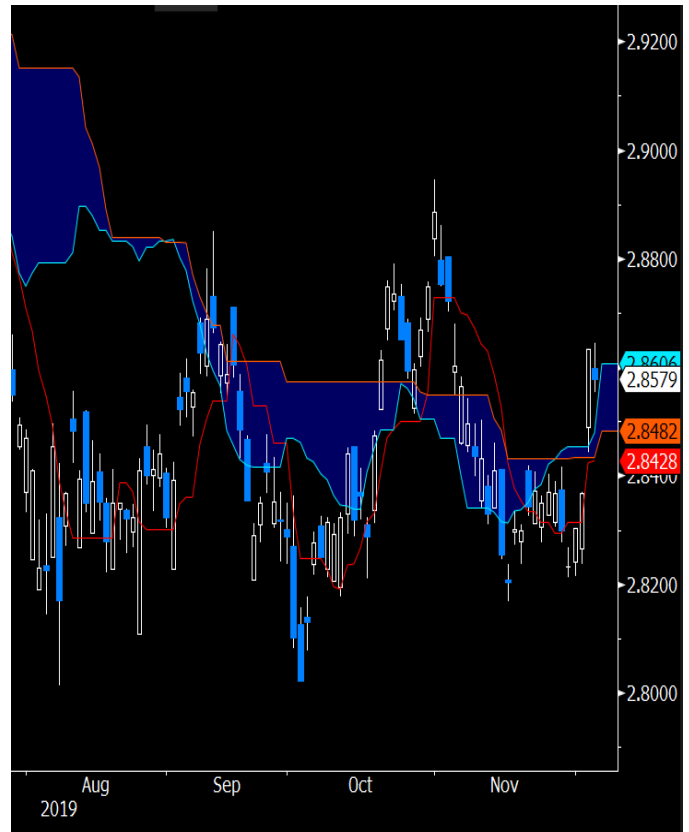
Indicative AUDUSD 0.6835



Source: Bloomberg

- AUDUSD opened unchanged at 0.6847 today. **Daily outlook bearish.**
- **Weekly outlook bullish and monthly outlook neutral.**
- **AUD daily outlook is bearish** as Australia 3Q GDP missed estimate. **Short-to-medium term outlook is slightly bullish**, expecting recovery with US-China trade-related headlines posting downside risks.
- **Key resistances:** 0.6860 (R1), 0.6880 (R2), 0.6900 (R3)
- **Key supports:** 0.6830 (S1), 0.6800 (S2), 0.6780 (S3)
- **Expected range for the day:** 0.6815-0.6860

Indicative AUDMYR 2.8579

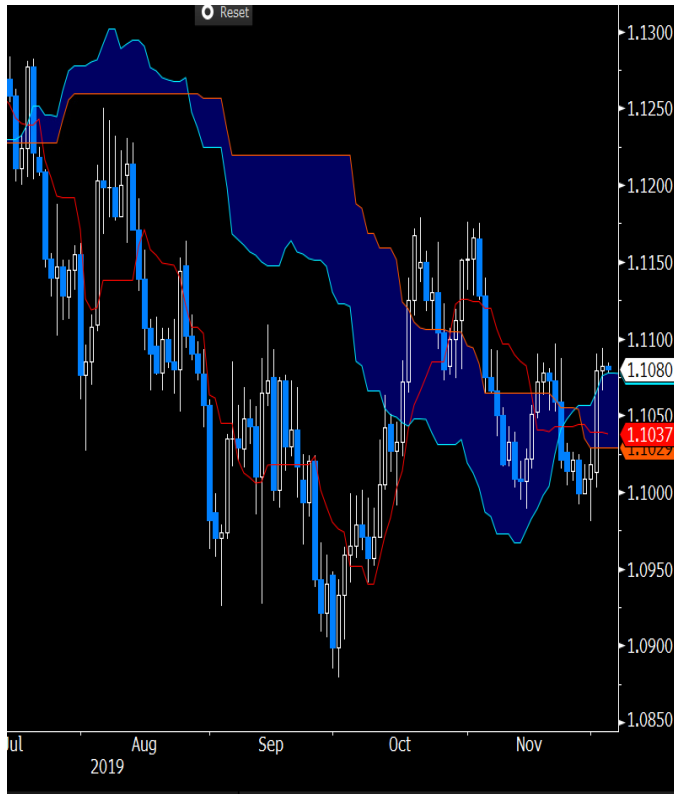


Source: Bloomberg

- AUDMYR opened 0.12% lower at 2.8599 today. **Daily outlook bearish.**
- **Weekly outlook bullish and monthly outlook slightly bullish.**
- **We are bearish on AUDMYR today** over weaker AUD component following a miss in 3Q GDP number. **Short-to-medium term outlook is slightly bullish**, with US-China trade-related headlines posting downside risks.
- **Key resistances:** 2.8650 (R1), 2.8700 (R2), 2.8750 (R3)
- **Key supports:** 2.8550 (S1), 2.8500 (S2), 2.8450 (S3)
- **Expected range for the day:** 2.8500 – 2.8650

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

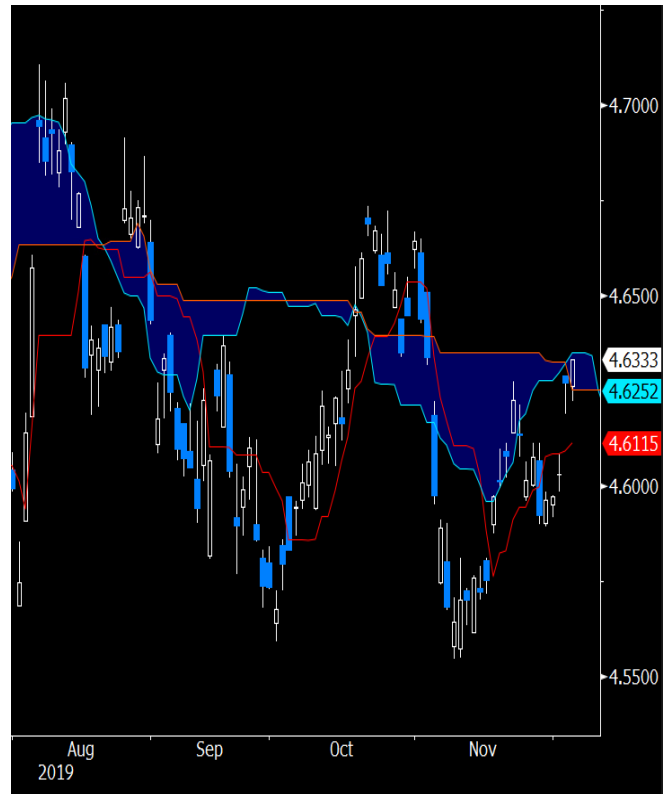
Indicative EURUSD 1.1080



Source: Bloomberg

- EURUSD opened unchanged at 1.1082 today. **Daily outlook bullish.**
- **Weekly and monthly outlook bearish.**
- **EUR is still bullish today as the pair breached above 1.1080** and seems on course to test 1.1100 key resistance level, supported by a broadly weak USD. **Medium term outlook is still bearish**, weighed down by weaker growth outlook and the ECB's plan for looser monetary policy.
- **Key resistances:** 1.1100 (R1), 1.1120 (R2), 1.1150 (R3)
- **Key supports:** 1.1050 (S1), 1.1020 (S2), 1.1000 (S3)
- **Expected range for the day:** 1.1070- 1.1100

Indicative EURMYR 4.6333



Source: Bloomberg

- EURMYR opened little changed at 4.6265 today. **Daily outlook bullish.**
- **Weekly and monthly outlook bearish.**
- **We are bullish on the EURMYR cross** on weaker MYR component as well as 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:** 4.6400 (R1) 4.6500 (R1), 4.6600 (R3)
- **Key supports:** 4.6200 (S1), 4.6100 (S2), 4.6000 (S3)
- **Expected range for the day:** 4.6200 – 4.6400

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

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