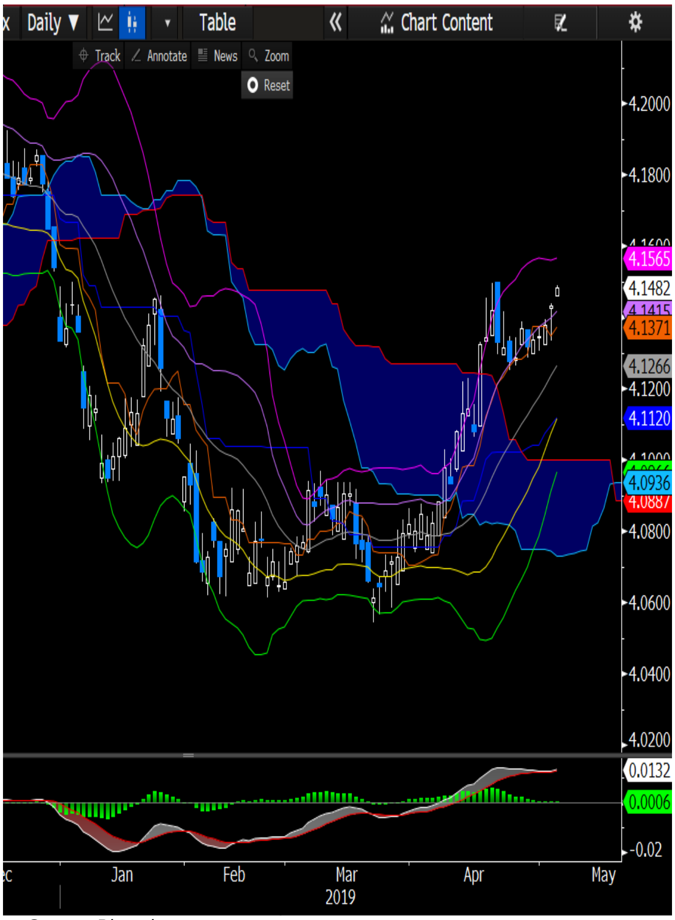
Daily Currency Outlook – 11am edition

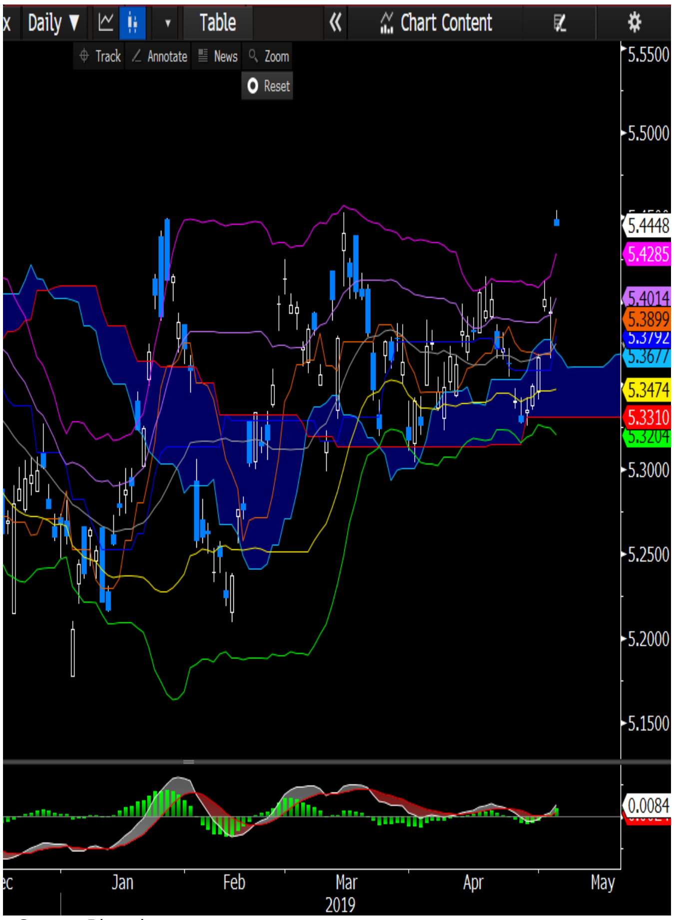
Indicative USDMYR 4.1490



Source: Bloomberg

- USDMYR opened 0.07% higher at 4.1460 today. **Daily outlook bullish.**
- **Weekly and monthly outlook bullish**.
- Broad USD weakness after a more cautious Fed was entirely reversed by Trump as he threatened to increase tariffs on Chinese goods ahead of trade talks this week. USDMYR will strongly test the 4.1500 resistance today as a result of investor flight to safety.
- **Key resistances:** 4.1500 (R1), 4.1550(R2), 4.1650 (R3)
- **Key supports:** 4.1450 (S1), 4.1400 (S2), 4.1350 (S3)
- **Expected range for the day:** 4.1400 – 4.1600

Indicative GBPMYR 5.4560

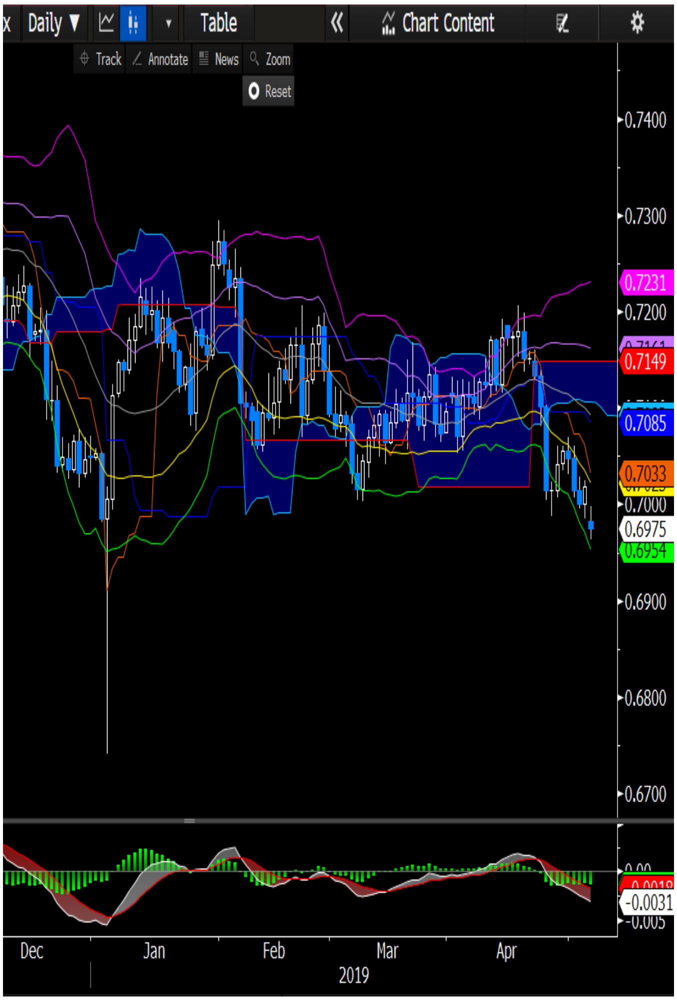


Source: Bloomberg

- GBPMYR opened 1.03% higher at 5.4488 today. **Daily outlook bullish.**
- **Weekly outlook bullish and monthly outlook neutral**.
- GBPMYR continues to maintain bullishness as both components showing bullish signals in a hawkish BOE for GBPUSD and flight to safety in USDMYR.
- **Key resistances**: 5.4715 (R1), 5.4850 (R2), 5.5075 (R3)
- **Key supports**: 5.4300 (S1), 5.4150 (S2), 5.3800 (S3)
- **Expected range for the day:** 5.4300 – 5.4700

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

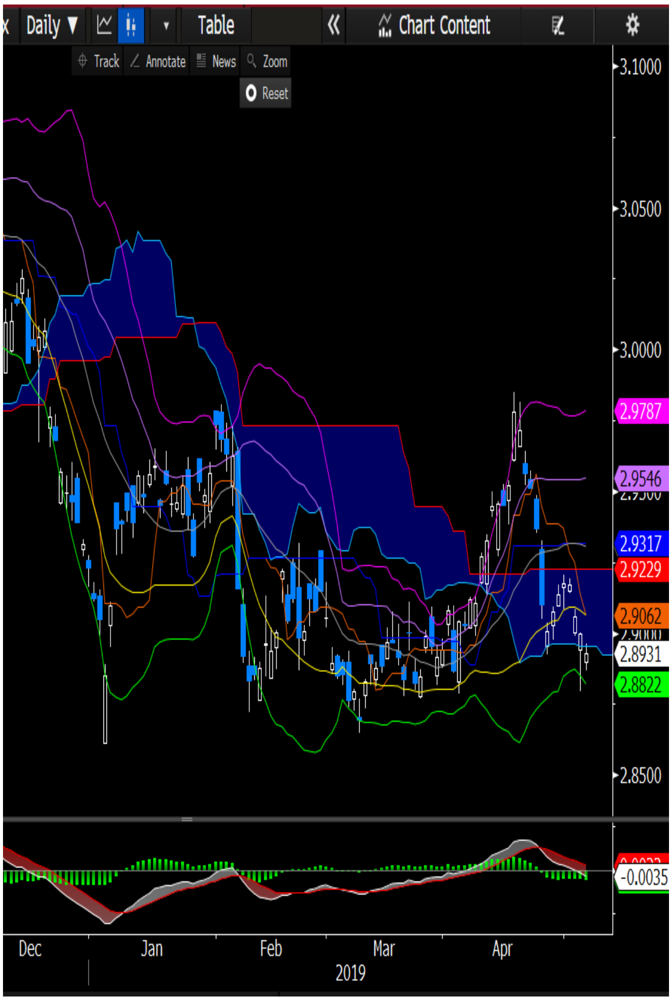
Indicative AUDUSD 0.6973



Source: Bloomberg

- AUDUSD opened 0.50% lower at 0.6983 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish**.
- USD ended the week weak with the Fed and markets looking at tepid inflation. At the start of the trading week, President Trump threatened new and additional tariffs on Chinese goods ahead of this week's trade talks which put a huge dent on risk sentiment. This sent AUD tumbling to where it is now and is expected to remain bearish awaiting Chinese retaliation.
- **Key resistances:** 0.7030 (R1), 0.7050 (R2), 0.7100 (R3)
- **Key supports:** 0.6950 (S1), 0.6920 (S2), 0.6900 (S3)
- **Expected range for the day:** 0.6950 – 0.7030

Indicative AUDMYR 2.8935



Source: Bloomberg

- AUDMYR opened 0.34% lower at 2.8900 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish**.
- AUDMYR continues to trade in line with a lower AUDUSD. And as previously mentioned, it is still within the bearish channel towards short term target of 2.88.
- **Key resistances:** 2.9000 (R1), 2.9050 (R2), 2.9100 (R3)
- **Key supports:** 2.8900 (S1), 2.8850 (S2), 2.8800 (S3)
- **Expected range for the day:** 2.8800 – 2.9000

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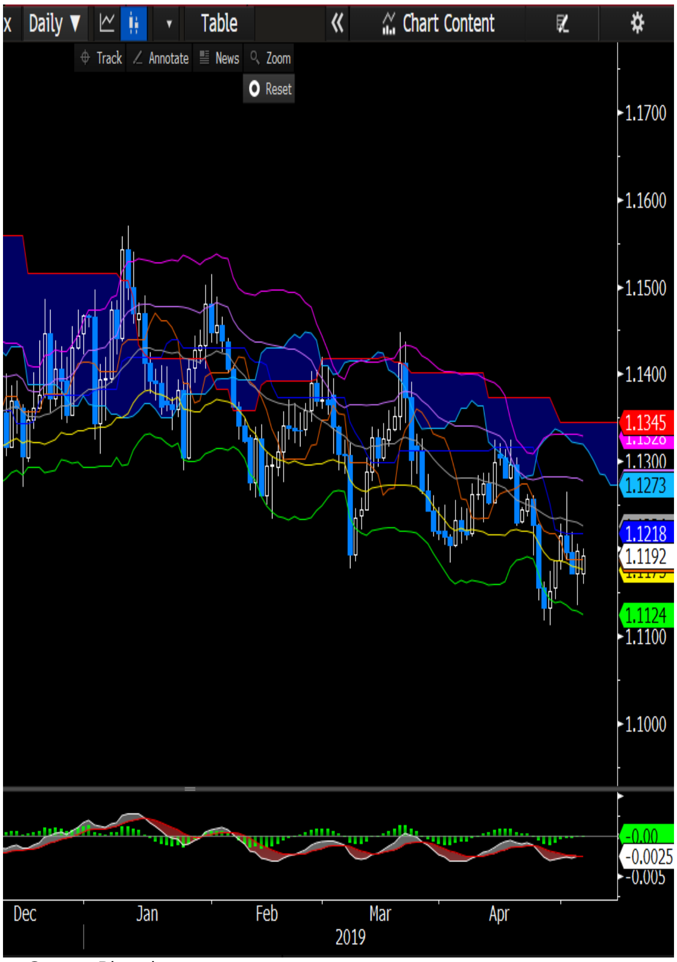
Indicative EURUSD 1.1189



Source: Bloomberg

- EURUSD opened 0.24% lower at 1.1172. **Daily outlook neutral.**
- **Weekly and monthly outlook bearish**.
- EUR traded higher to clock 1.1204 high post NFP from 1.1130 lows and traded lower to 1.1161 on trade talk news. Pair is recovering to 1.1190 at time of writing and looks set to regain the 1.12 handle and moves are expected to continue to be choppy.
- **Key resistances:** 1.1200 (R1), 1.1230 (R2), 1.1260 (R3)
- **Key supports:** 1.1150 (S1), 1.1130 (S2), 1.1100 (S3)
- **Expected range for the day:** 1.1130 – 1.1230

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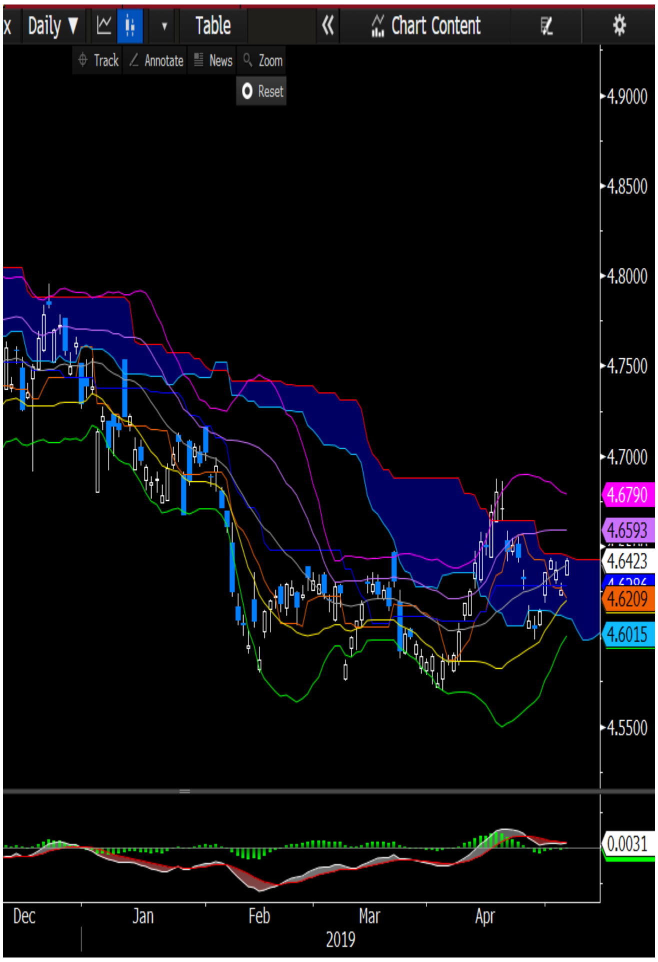
Indicative EURMYR 4.6433



Source: Bloomberg

- EURMYR opened 0.18% higher at 4.6234 today. **Daily outlook neutral.**
- **Weekly outlook neutral, monthly outlook bearish**.
- EURMYR trades choppy as headlines were dominating financial markets. Pair traded higher from 4.61 levels to almost 4.64 on stellar US jobs numbers before tumbling to 4.1670 on trade talk tensions. At time of writing pair has recovered the drop and is looking neutral for now. Expect headlines to continue to drive in the short term.
- **Key resistances:** 4.6510 (R1), 4.6700 (R2), 4.6800 (R3)
- **Key supports:** 4.6150 (S1), 4.6100 (S2), 4.6000 (S3)
- **Expected range for the day:** 4.6200– 4.6600

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