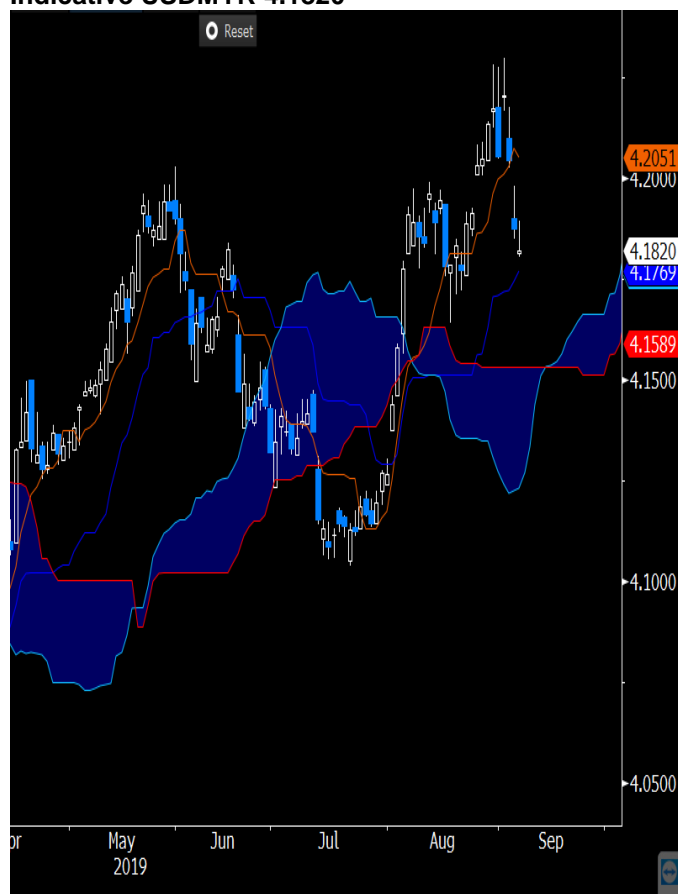


Daily Currency Outlook – 11am edition

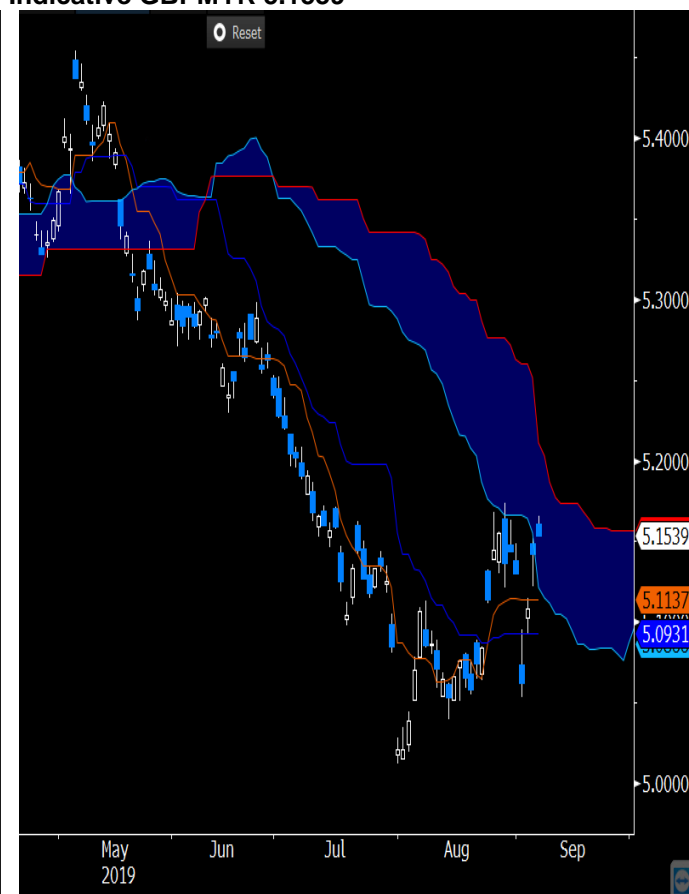
Indicative USDMYR 4.1820



Source: Bloomberg

- USDMYR opened 0.15% lower at 4.1810. **Daily outlook neutral to slightly bearish.**
- **Weekly outlook bullish and monthly outlook bearish.**
- **MYR is expected to continue riding on the improved risk sentiment overnight** but at potentially limited gain heading into another long weekend and ahead of tonight's NFP number. **In the medium term, we remain bearish USDMYR as the Fed is still likely to cut rate in the next two weeks** despite an upbeat ISM non-manufacturing PMI. US-China trade outlook remains murky and it is not surprising that the latest trade news could set investors up for yet another disappointment.
- **Key resistances:** 4.1850 (R1), 4.1900 (R2), 4.1950 (R3)
- **Key supports:** 4.1800 (S1), 4.1750 (S2), 4.1700 (S3)
- **Expected range for the day:** 4.1700- 4.1900

Indicative GBPMYR 5.1539

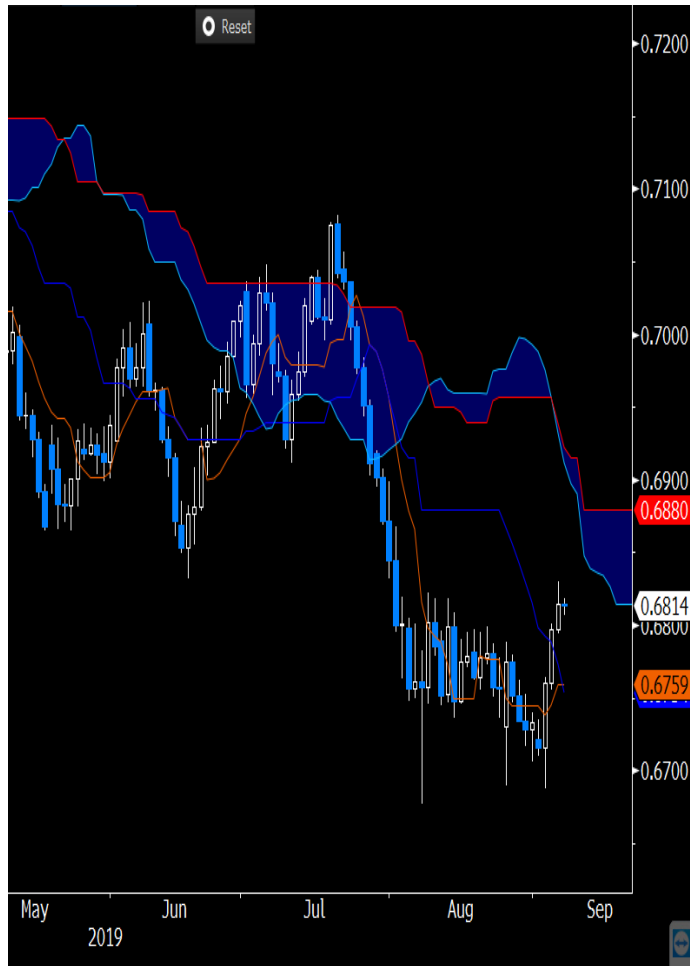


Source: Bloomberg

- GBPMYR opened 0.36% higher at 5.1610 today. **Daily outlook bullish.**
- **Weekly outlook and monthly outlook bearish.**
- **We are bullish on the currency pair today** as overnight GBP strength is expected to feed through GBPMYR today. **We are still bearish on GBP** for the near future on ongoing Brexit uncertainties as more unexpected Brexit headlines could still unfold and weigh down on the sterling.
- **Key resistances:** 5.1550 (R1), 5.1635 (R2), 5.1745 (R3)
- **Key supports:** 5.1135 (S1), 5.0930 (S2), 5.0700 (S3)
- **Expected range for the day:** 5.1100-5.1600

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

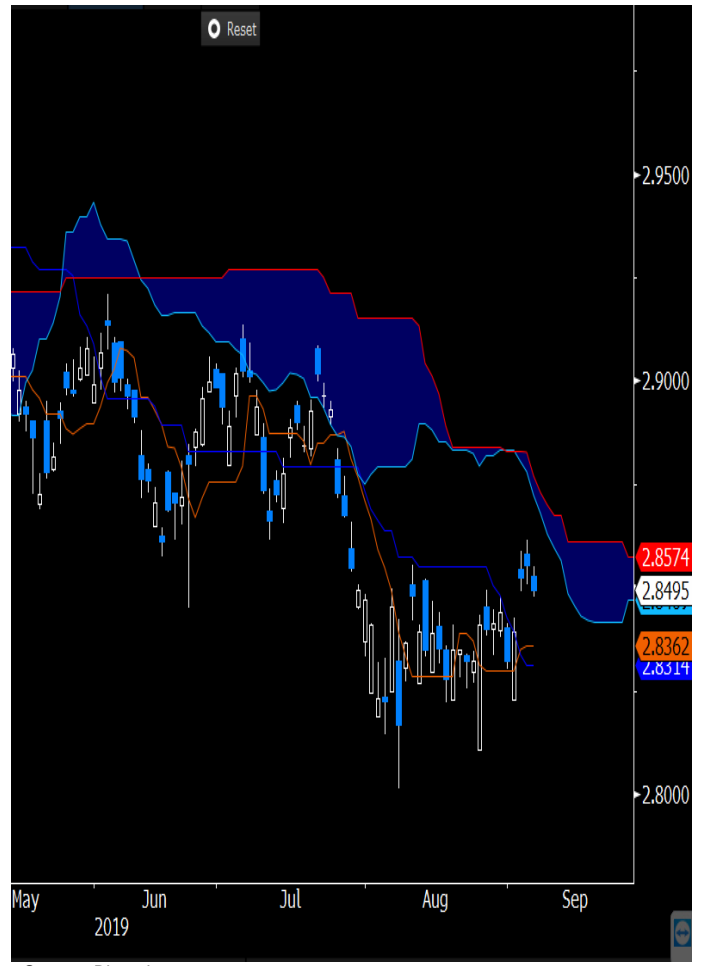
Indicative AUDUSD 0.6814



Source: Bloomberg

- AUDUSD opened unchanged at 0.6815 today. **Daily outlook slightly bearish.**
- **Weekly and monthly outlook bearish.**
- **We are slightly bearish on AUD today** as the Aussie dollar pulled back from overnight strength as trade optimism is expected to fade. **In the medium term, we remain bearish AUD** amidst dismal global growth outlook as well as lower commodity prices which could weigh on AUD.
- **Key resistances:** 0.6850 (R1), 0.6880 (R2), 0.6900 (R3)
- **Key supports:** 0.6800 (S1), 0.6750 (S2), 0.6700 (S3)
- **Expected range for the day:** 0.6750- 0.6880

Indicative AUDMYR 2.8495

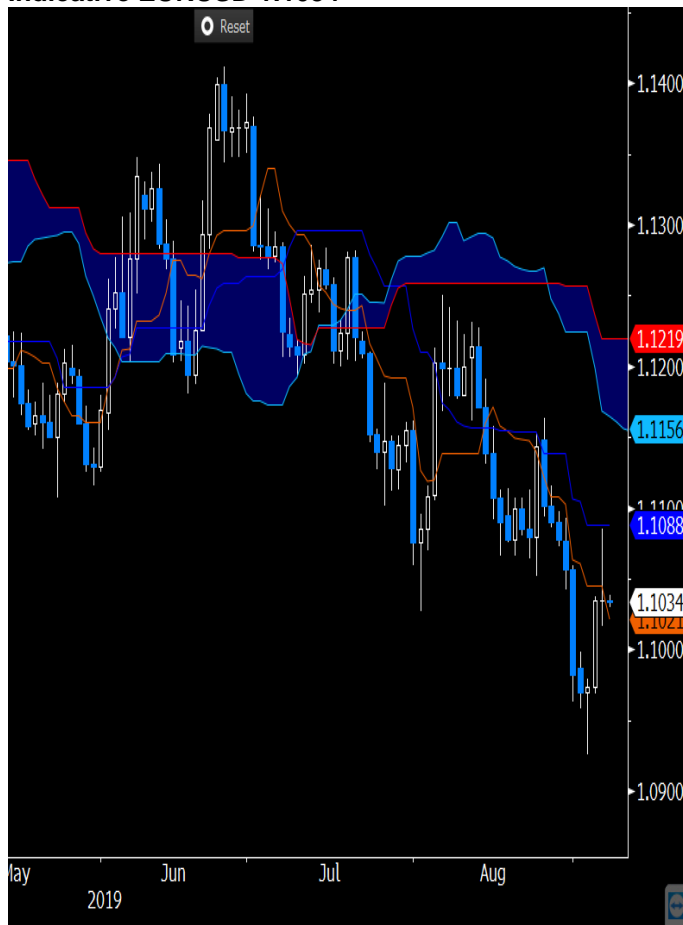


Source: Bloomberg

- AUDMYR opened 0.10% lower at 2.8527 today. **Daily outlook bullish.**
- **Weekly and monthly outlook bearish.**
- **We are bullish on the pair today as the overnight AUD strength** is expected to translate into the currency pair but we caution that fading trade optimism could potentially weigh on AUD component. **We remain bearish on the pair** over the medium term as continuously dim global growth outlook is likely to be bearish for the currency pair.
- **Key resistances:** 2.8650 (R1), 2.8740 (R2), 2.8800 (R3)
- **Key supports:** 2.8460 (S1), 2.8350 (S2), 2.8230 (S3)
- **Expected range for the day:** 2.8400 – 2.8650

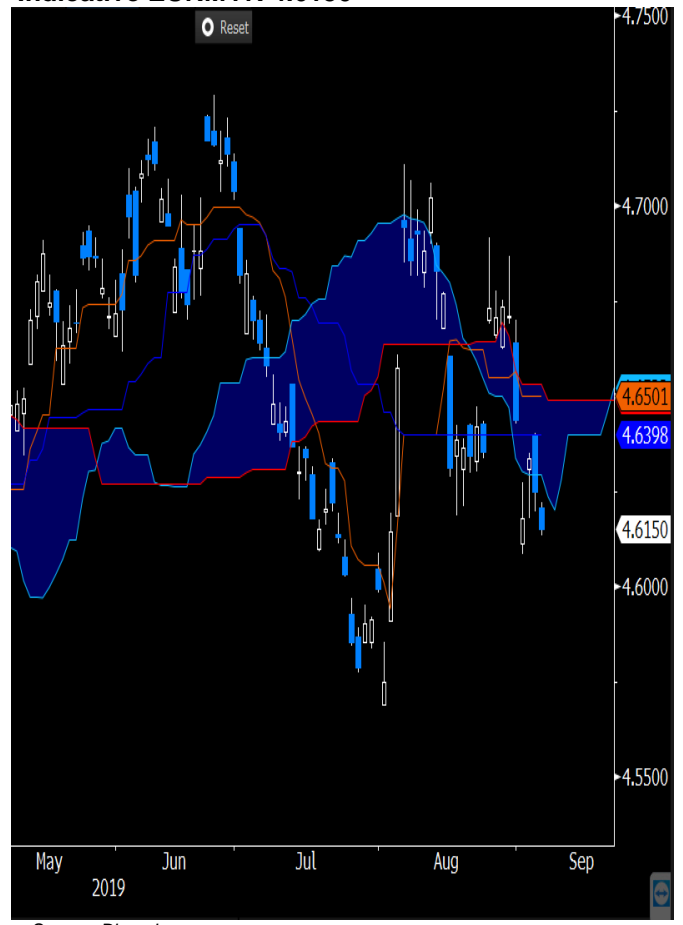
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Indicative EURUSD 1.1034



Source: Bloomberg

Indicative EURMYR 4.6150



Source: Bloomberg

- EURUSD opened unchanged at 1.1035 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bearish.**
- **We are still neutral on EUR today ahead of tonight's NFP number. In the medium term, we remain bearish EUR,** heading into next week's ECB meeting where the central bank is expected to introduce an aggressive stimulus package and potentially cut its already negative deposit rate to support growth and spur faltering inflation in the euro area.
- **Key resistances:** 1.1045 (R1), 1.1050 (R2), 1.1065 (R3)
- **Key supports:** 1.1020 (S1), 1.1000 (S2), 1.0950 (S3)
- **Expected range for the day:** 1.1020 - 1.1050

- EURMYR opened marginally lower at 4.6207 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bearish.**
- **We are neutral on the pair today as EUR is expected to trade neutral ahead of tonight NFP figure while the upside to MYR is likely subdued ahead of the long weekend. We remain bearish on the pair over the medium term as the ECB is expected to ease more aggressively via the introduction of large stimulus package and possibly a cut in its key deposit rate next week.**
- **Key resistances:** 4.6200 (R1) 4.6300 (R1), 4.6400 (R3)
- **Key supports:** 4.6100 (S1), 4.6000 (S2), 4.5900 (S3)
- **Expected range for the day:** 4.6000 – 4.6300

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