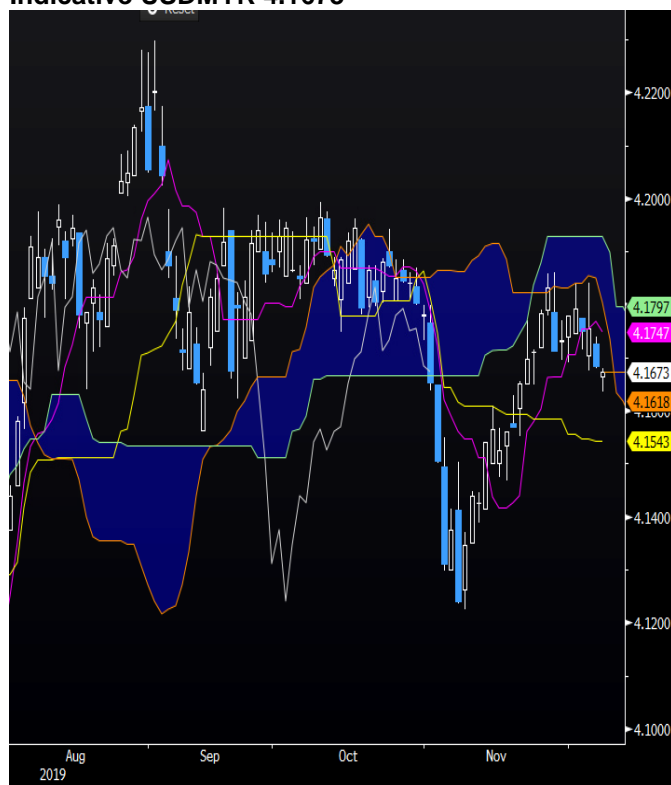


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1673


Source: Bloomberg

- USDMYR opened slightly lower at 4.1665 today. **Daily outlook neutral to slightly bearish.**
- **Weekly and monthly outlook bullish.**
- **We are neutral to slightly bullish on MYR** but continue to expect ringgit to trade around recent ranges while markets await more concrete development regarding US-China mini trade deal and ahead of tonight's job report. **Short term MYR outlook is bearish** as the dollar will likely firm up when the Fed keeps rate unchanged next week. **Medium term MYR outlook is bearish** supported by 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:** 4.1650-4.1850

Indicative GBPMYR 5.4826


Source: Bloomberg

- GBPMYR opened 0.11% higher at 5.4849 today. **Daily outlook bearish.**
- **Weekly outlook bullish and monthly outlook will be headlines driven.**
- **We are still bearish on the cross mainly because we are bearish on GBP against USD amidst an overbought RSI condition (>72 as of writing) that paves way for a reversal today. Short term GBP outlook is neutral and likely remain volatile, driven by next week's election outcome** of which markets have priced in a Tories win.
- **Key resistances:** 5.4850 (R1), 5.4900 (R2), 5.4950 (R3)
- **Key supports:** 5.4650 (S1), 5.4400 (S2), 5.4250 (S3)
- **Expected range for the day:** 5.4600 – 5.4860

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

Indicative AUDUSD 0.6836



Source: Bloomberg

- AUDUSD opened unchanged at 0.6834 today. **Daily outlook neutral.**
- **Weekly and monthly outlook slightly bullish.**
- **We turn neutral on AUD today** expecting the pair to trade around 0.6830 as investors weighed trade headlines and ahead of US job data. **Short-to-medium term outlook is still 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:** 0.6820-0.6850

Indicative AUDMYR 2.8496



Source: Bloomberg

- AUDMYR opened marginally lower at 2.8486 today. **Daily outlook neutral.**
- **Weekly outlook bullish and monthly outlook slightly bullish.**
- **We are neutral on AUDMYR today** as markets weighed trade headlines amidst a lack of key drivers. **Short-to-medium term outlook is still slightly bullish**, expecting recovery in the pair with US-China trade-related headlines posting as downside risk.
- **Key resistances:** 2.8550 (R1), 2.8600 (R2), 2.8650 (R3)
- **Key supports:** 2.8450 (S1), 2.8430 (S2), 2.8400 (S3)
- **Expected range for the day:** 2.8430 – 2.8550

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Indicative EURUSD 1.1104



Source: Bloomberg

- EURUSD opened unchanged at 1.1104 today. **Daily outlook neutral to slightly bullish.**
- **Weekly and monthly outlook bearish.**
- **EUR is neutral to slightly bullish** and likely to hover around 1.1100 key handle ahead of US job report tonight. **Medium term outlook is still bearish**, dragged down by dismal growth and inflation outlook, confirmed by weak German factory orders as well as ECB's plan for looser monetary policy. We look towards next week's ECB meeting and Christine Lagarde's first press conference for further guidance.
- **Key resistances:** 1.1120 (R1), 1.1150 (R2), 1.1180 (R3)
- **Key supports:** 1.1100 (S1), 1.1080 (S2), 1.1050 (S3)
- **Expected range for the day:** 1.1100- 1.1120

Indicative EURMYR 4.6267



Source: Bloomberg

- EURMYR opened little changed at 4.6287 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bearish.**
- **We remain neutral on the EURMYR cross** today over the lack of catalysts expecting both currencies to respectively trade neutral and slightly bullish against a weaker USD. **Medium term outlook is still bearish**, dragged down by dismal growth and inflation outlook.
- **Key resistances:** 4.6300 (R1) 4.6400 (R1), 4.6500 (R3)
- **Key supports:** 4.6200 (S1), 4.6100 (S2), 4.6000 (S3)
- **Expected range for the day:** 4.6200 – 4.6400

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