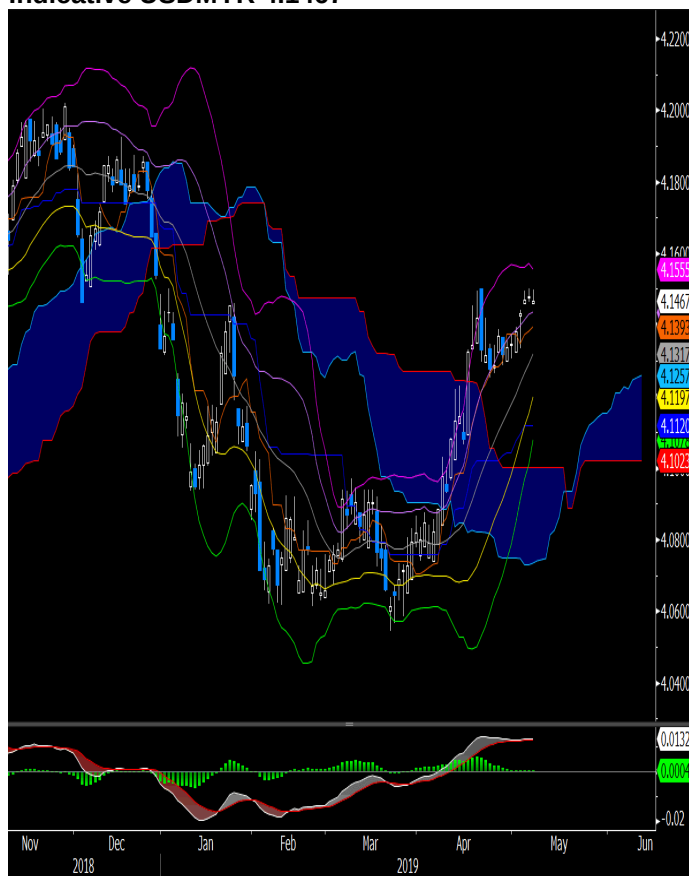


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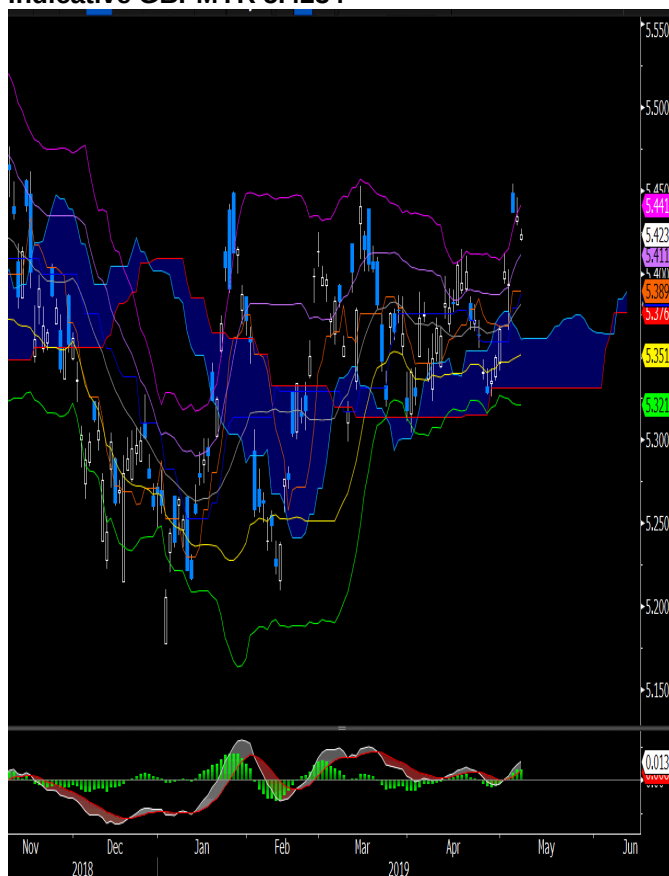
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1467



Source: Bloomberg

Indicative GBPMYR 5.4234



Source: Bloomberg

- USDMYR opened a tad lower at 4.1460 today. **Daily outlook bullish.**

- **Weekly and monthly outlook bullish.**

- BNM MPC cut rates by 25bps as widely expected however, the reaction post the MPC remains muted as likely the move was priced in since the March MPC meeting and during the move higher from FTSE-Russell and Moody's comments headlines. Pair likely to continue to trade around 4.15 pivot level with an upwards bias. Trade headlines and bond flows likely to be the driver for further movement from here.

- **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

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

- GBPMYR opened 0.26% lower at 5.4204 today. **Daily outlook bullish.**

- **Weekly outlook bullish and monthly outlook neutral.**

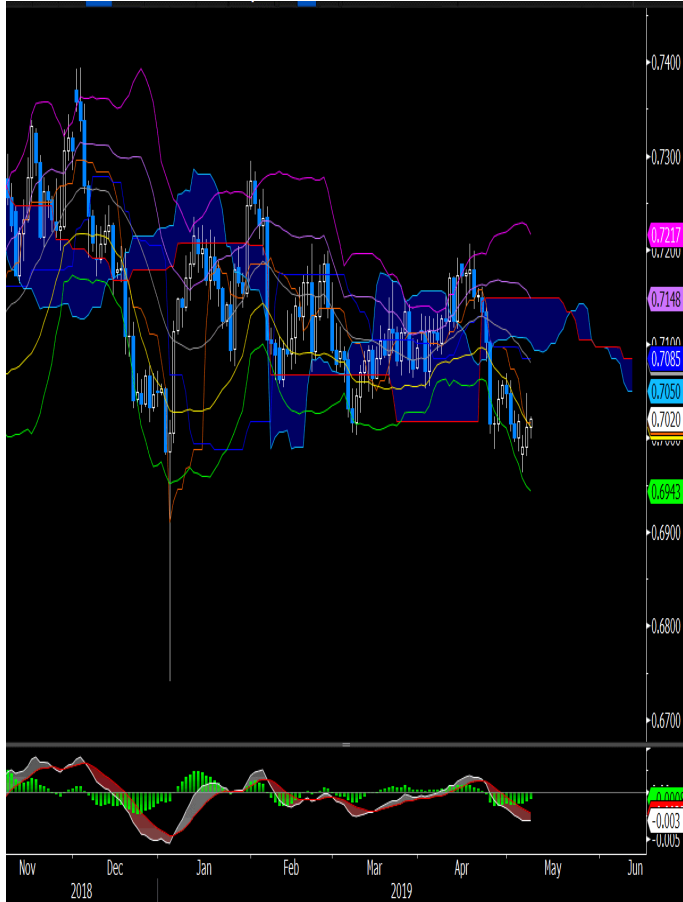
- GBPMYR continues to maintain bullishness as it continues to consolidate recent gains within the upper Bollinger Band. Recent trade tensions has caused some retracement which is to be expected but the limited slip is an encouraging bullish signal. Trade headlines and bond flows likely to drive short term volatility in MYR crosses time being.

- **Key resistances:** 5.4400 (R1), 5.4750 (R2), 5.4900 (R3)

- **Key supports:** 5.4150 (S1), 5.4000 (S2), 5.3800 (S3)

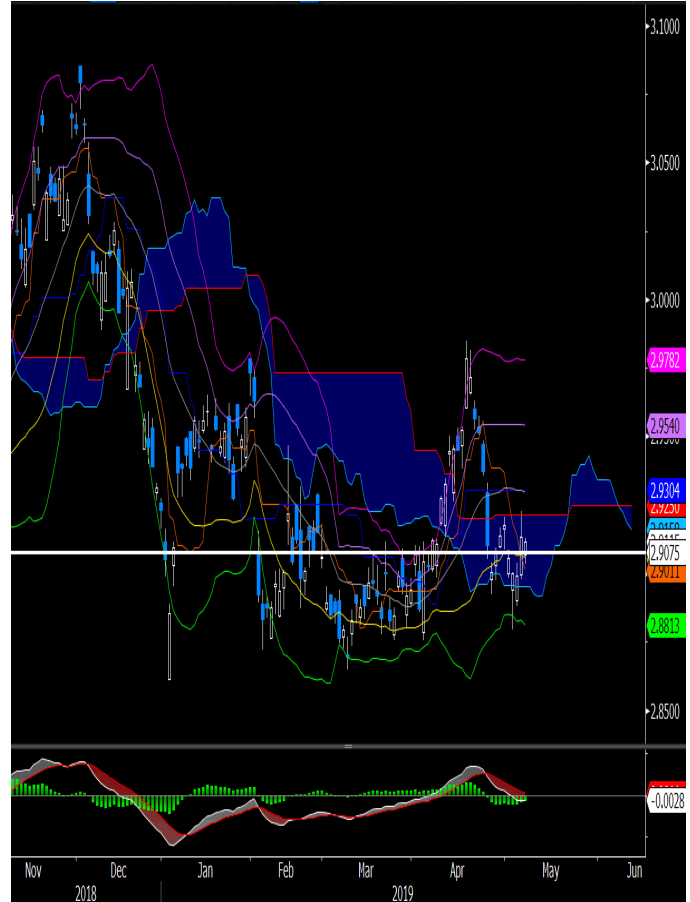
- **Expected range for the day:** 5.4000 – 5.4500

Indicative AUDUSD 0.7021



Source: Bloomberg

Indicative AUDMYR 2.9118



Source: Bloomberg

- AUDUSD opened unchanged at 0.7012 today. **Daily outlook neutral.**

- **Weekly and monthly outlook bearish.**

- RBA holding rates steady likely to provide support for the pair as markets reverses recent positioning. Rising trade tensions on the other hand is likely to limit and temper any big upswings as risk sentiment takes a hit.

- **Key resistances:** 0.7030 (R1), 0.7050 (R2), 0.7100 (R3)

- **Key supports:** 0.6980 (S1), 0.6950 (S2), 0.6900 (S3)

- **Expected range for the day:** 0.6980 – 0.7030

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

- AUDMYR opened 0.23% lower at 2.9067 today. **Daily outlook bullish.**

- **Weekly and monthly outlook bearish.**

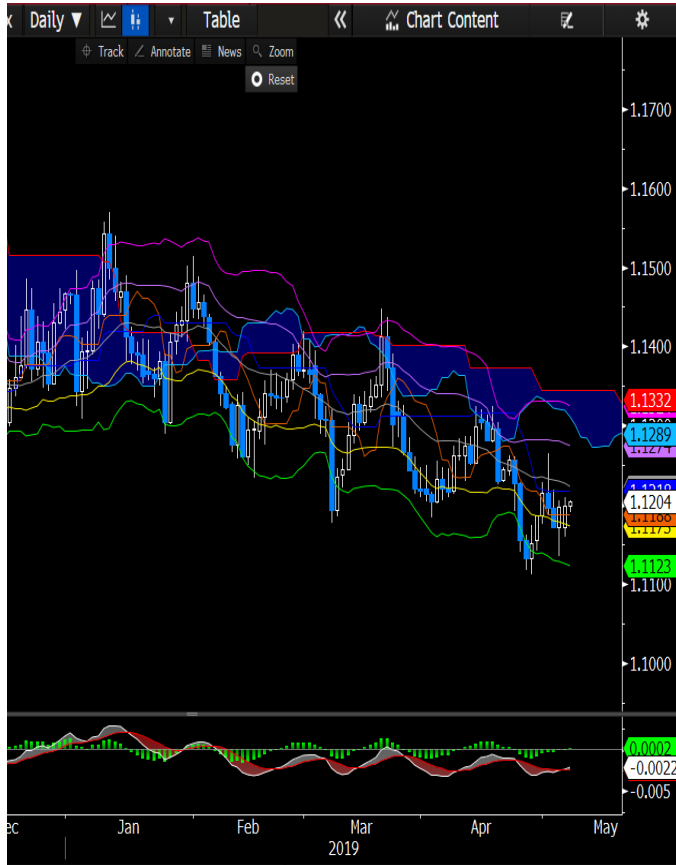
- With RBA on hold and BNM cutting 25 bps off their benchmark rates yesterday removes some directional uncertainties. AUDMYR is now likely to be bullish going forward as market readjust bearish AUD positioning and continues to be bearish MYR overall as trade tensions continue.

- **Key resistances:** 2.9150 (R1), 2.9200 (R2), 2.9250 (R3)

- **Key supports:** 2.9050 (S1), 2.9000 (S2), 2.8950 (S3)

- **Expected range for the day:** 2.9050 – 2.9200

Indicative EURUSD 1.1203

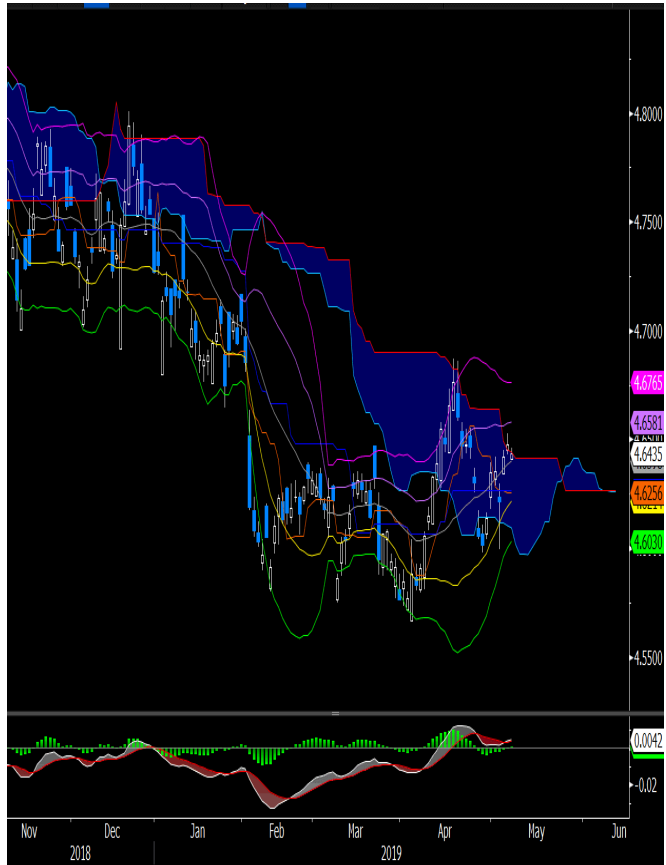


Source: Bloomberg

- EURUSD opened unchanged at 1.1191. **Daily outlook slightly bearish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- EUR continues to trade circa 1.1200 consolidating within recent ranges. Outlook is for the pair to trade lower on a medium term basis on yield differential, trade tensions and differing pace of economies.
- **Key resistances:** 1.1230 (R1), 1.1250 (R2), 1.1280 (R3)
- **Key supports:** 1.1150 (S1), 1.1130 (S2), 1.1100 (S3)
- **Expected range for the day:** 1.1150 – 1.1230

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

Indicative EURMYR 4.6438



Source: Bloomberg

- EURMYR opened 0.14% lower at 4.6410 today. **Daily outlook neutral.**
- **Weekly outlook bullish, monthly outlook bearish.**
- EURMYR trades circa 4.64 in line with a consolidating EUR. Medium term outlook is still bullish for the pair and a close above 100 DMA circa 4.6485 will confirm this. Close below 4.6160 50 DMA will negate current mild bullish momentum.
- **Key resistances:** 4.6510 (R1), 4.6700 (R2), 4.6800 (R3)
- **Key supports:** 4.6250 (S1), 4.6100 (S2), 4.6000 (S3)
- **Expected range for the day:** 4.6250– 4.6600

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