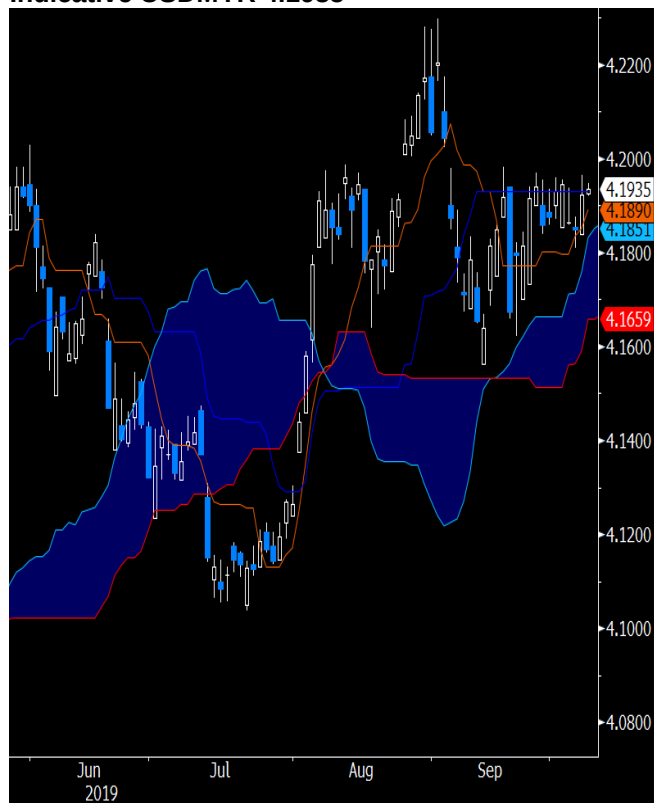


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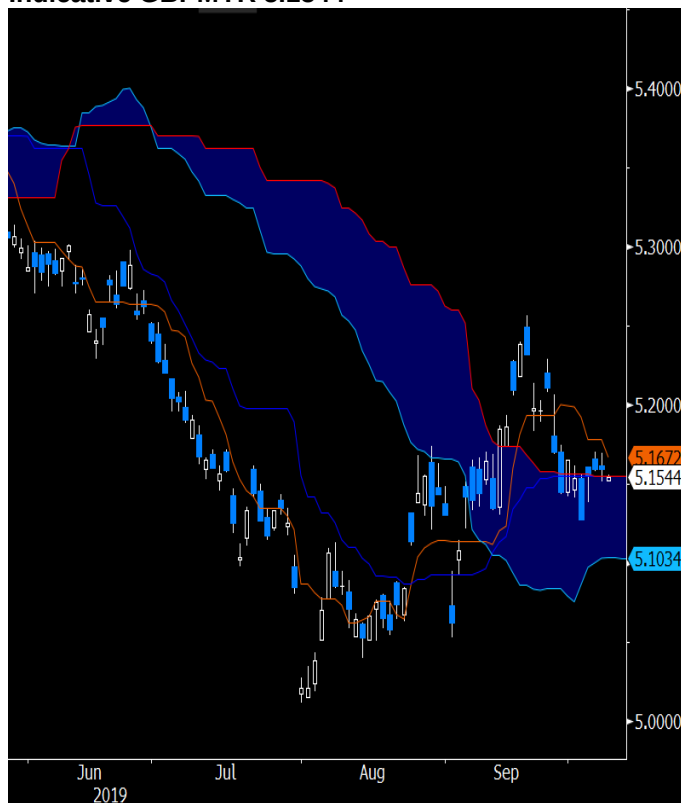
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1935



Source: Bloomberg

Indicative GBPMYR 5.1544

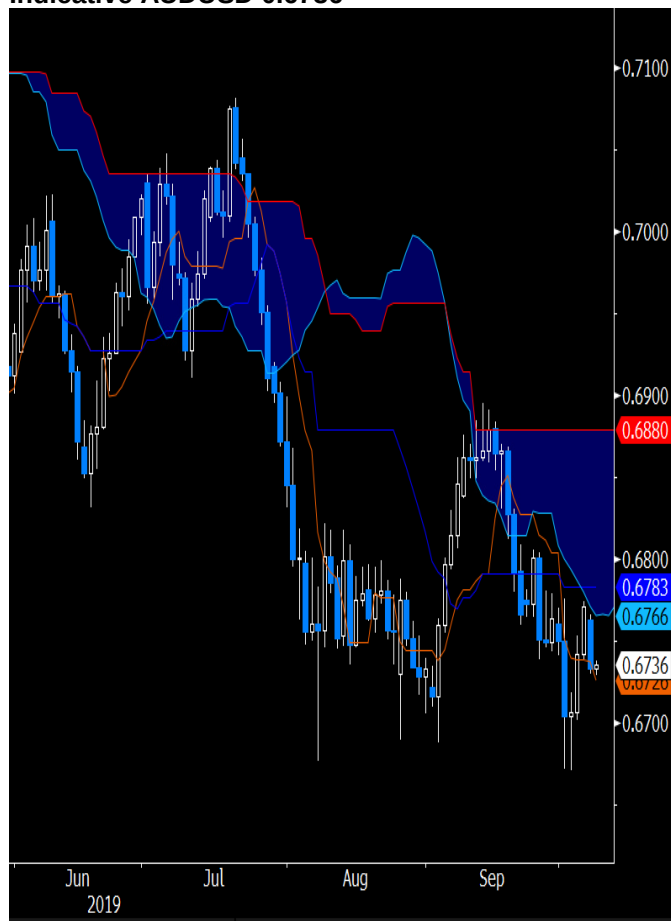


Source: Bloomberg

- USDMYR opened unchanged at 4.1925 today. **Daily outlook bullish.**
- **Weekly outlook neutral and monthly outlook neutral to slightly bullish.**
- **Expect MYR to trade on a weaker note today** taking cue from overnight's dollar strength and poorer sentiment stemming from US move to blacklist Chinese firms. **We are still neutral on MYR this week**, expecting investors to largely remain on edge ahead of trade talk and the 2020 Malaysia Budget speech. In the medium term, we are neutral to slightly bearish on MYR taking into account unresolved US-China trade dispute and ECB's impending APP program as it is still too early to tell if the Fed is cutting rate again this month given the lack of forward guidance/Fed speak at this juncture.
- **Key resistances:** 4.1950 (S1), 4.2000 (S2), 4.2050 (S3)
- **Key supports:** 4.1900 (R1), 4.1850 (R2), 4.1800 (R3)
- **Expected range for the day:** 4.1850- 4.2000
- GBPMYR opened 0.14% lower at 5.1522 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We are bearish on the pair as GBP is likely weighed down by refreshed Brexit pessimism** following news that EU Parliament President Donald Tusk had rejected Boris Johnson's Brexit plan. Short and medium term outlook are completely guided by Brexit headlines hence is subject to volatility.
- **Key resistances:** 5.1670 (R1), 5.1780 (R2), 5.1900 (R3)
- **Key supports:** 5.1450 (S1), 5.1300 (S2), 5.1220 (S3)
- **Expected range for the day:** 5.1350- 5.1670

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

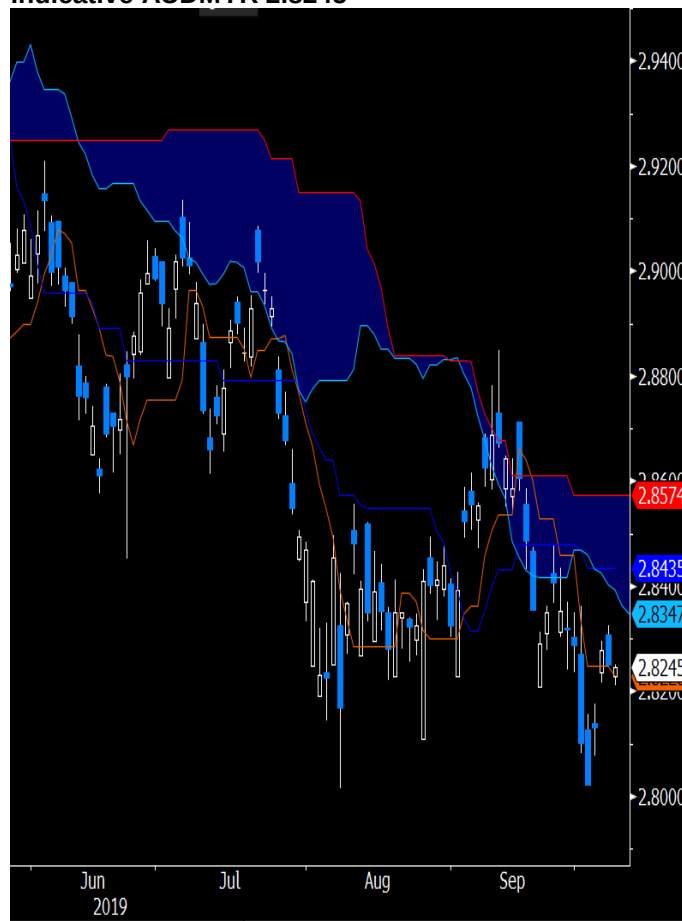
Indicative AUDUSD 0.6736



Source: Bloomberg

- AUDUSD opened unchanged at 0.6733 today. **Daily outlook bearish.**
- **Weekly outlook neutral to slightly bearish and monthly outlook bearish.**
- **We turn bearish on AUD today** as sentiment surrounding AUD is expected to weaken following US move to blacklist Chinese tech firms ahead of trade talk later this week. In the medium term, we remain bearish on AUD over the possibility of further RBA easing, prolonged US-China trade tension and a weakening Chinese economy that could pose downside risk to AUD.
- **Key resistances:** 0.6750 (R1), 0.6780 (R2), 0.6800 (R3)
- **Key supports:** 0.6720 (S1), 0.6700 (S2), 0.6680 (S3)
- **Expected range for the day:** 0.6700- 0.6750

Indicative AUDMYR 2.8245

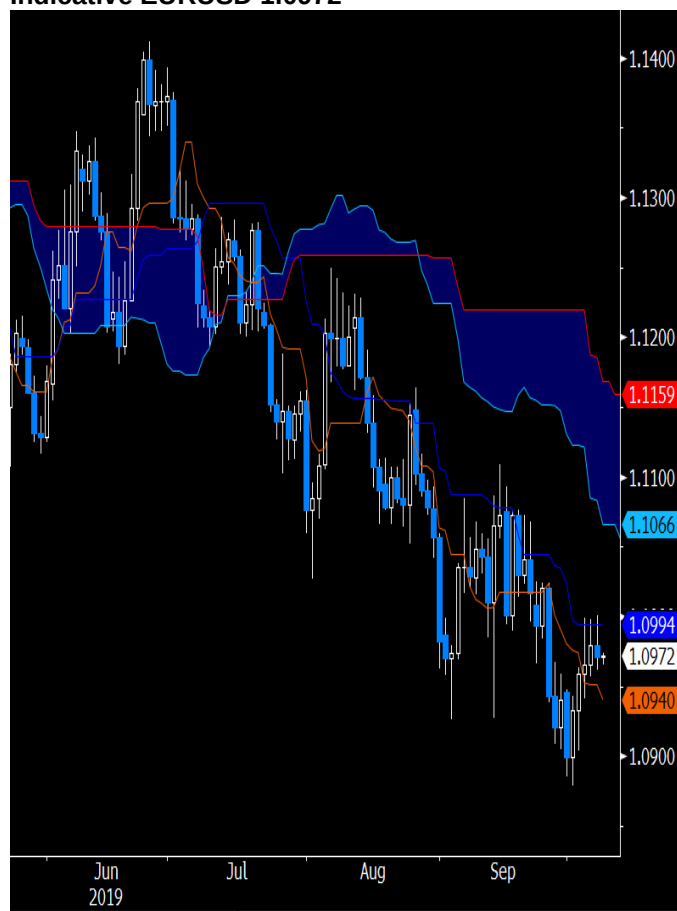


Source: Bloomberg

- AUDMYR opened slightly lower at 2.8229 today. **Daily outlook bearish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are bearish on AUDMYR due to AUD being the weaker component of the cross as trade pessimism deepened today. In the medium term, we maintain a bearish outlook on AUDMYR over the possibility of further RBA easing, prolonged US-China trade tension and a weakening Chinese economy that could pose downside risk to AUD.**
- **Key resistances:** 2.8325 (R1), 2.8365 (R2), 2.8400 (R3)
- **Key supports:** 2.8175 (S1), 2.8150 (S2), 2.8110 (S3)
- **Expected range for the day:** 2.8150 – 2.8300

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

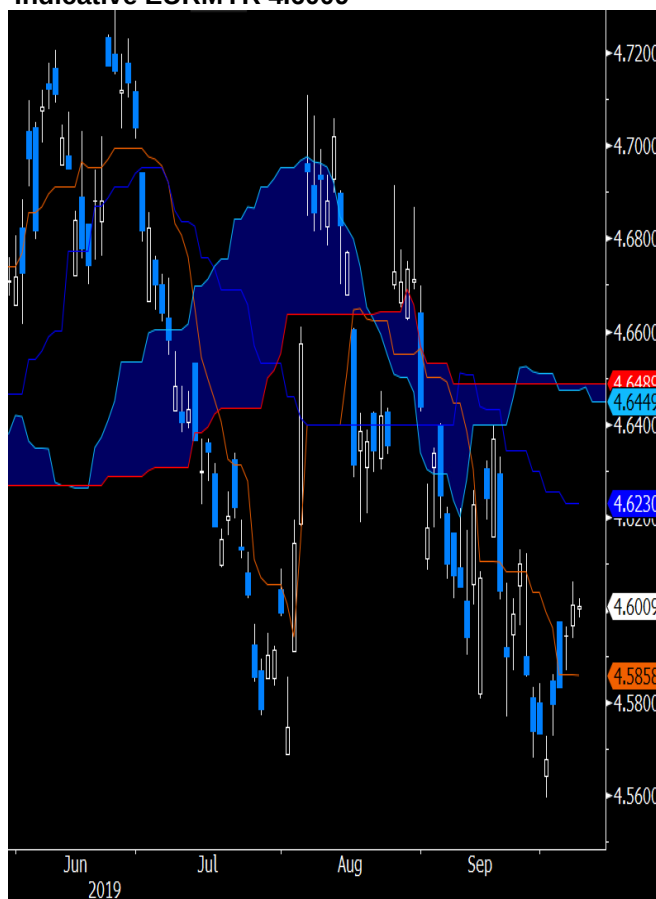
Indicative EURUSD 1.0972



Source: Bloomberg

- EURUSD opened unchanged at 1.0971 today. **Daily outlook bearish.**
- **Weekly outlook neutral to slightly bearish and monthly outlook bearish.**
- **We turn bearish on EUR** as USD regained strength amidst trade jittery while weak German factory orders revived concerns over Eurozone growth outlook. Germany industrial production is up next today of which a downbeat reading likely sends EUR weaker. EUR's medium-term outlook is bearish over heightening concerns over the Eurozone's dismal economic state, and is expected to weaken as the ECB restarts its APP program in November.
- **Key resistances:** 1.0980 (R1), 1.1000 (R2), 1.1020 (R3)
- **Key supports:** 1.0970 (S1), 1.0960 (S2), 1.0950 (S3)
- **Expected range for the day:** 1.0950-1.0980

Indicative EURMYR 4.6009



Source: Bloomberg

- EURMYR opened little changed at 4.6003 today. **Daily outlook neutral.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are neutral as both currencies are expected to trade weaker against USD.** We remain bearish on the pair in the medium term as EUR is expected to weaken across the board once the ECB restarts its APP program in November.
- **Key resistances:** 4.6100 (R1) 4.6200 (R1), 4.6300 (R3)
- **Key supports:** 4.5900 (S1), 4.5800 (S2), 4.5700 (S3)
- **Expected range for the day:** 4.5900– 4.6100

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

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