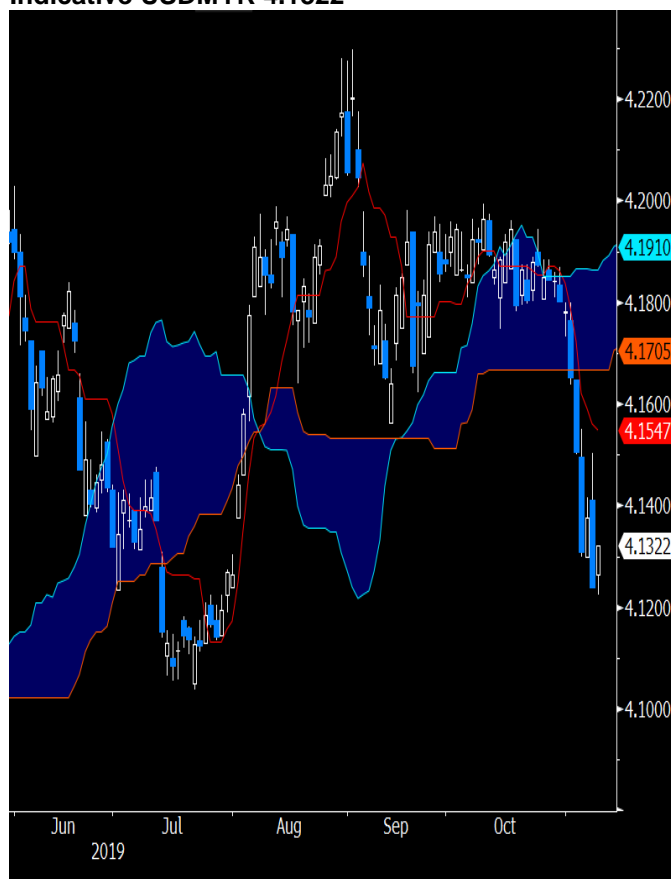
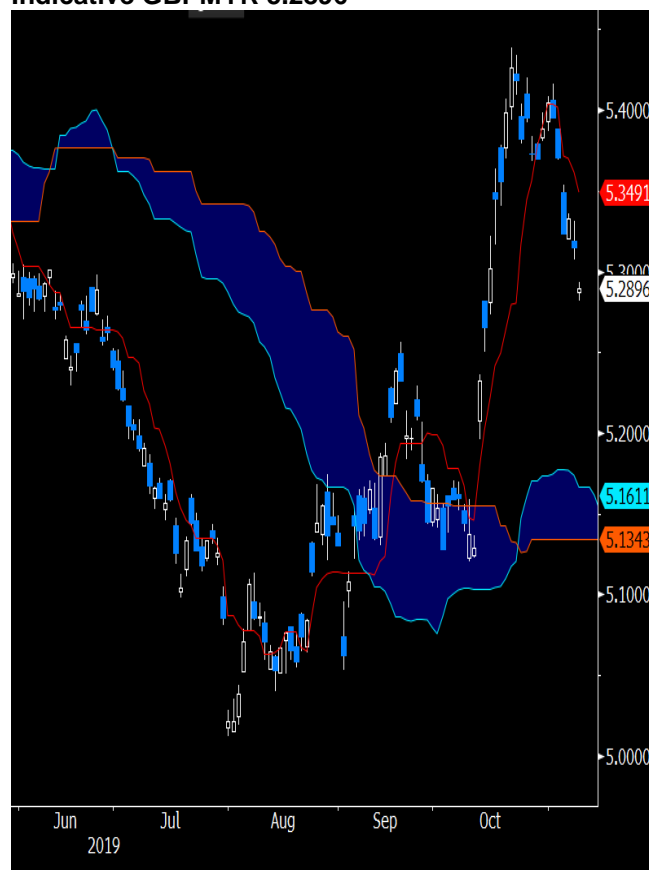


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1322

Source: Bloomberg

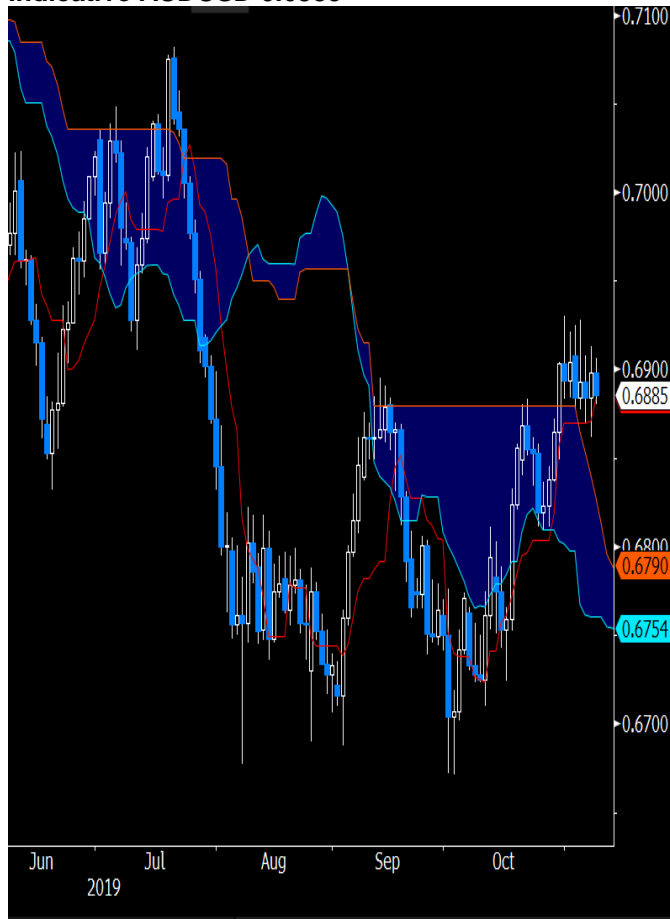
- USDMYR opened marginally higher at 4.1263 today. **Daily outlook mildly bearish.**
- **Weekly outlook bearish and monthly outlook bullish.**
- **We expect MYR to trade on a mildly bullish tone today** heading into the weekend, aided by rising prospect that the US and China are moving closer to a partial trade deal, which was reinforced by announcement that both sides have agreed to remove tariffs in phases, but watch out for China's trade data. Over the medium term, we remain bearish MYR in anticipation of a bullish USD over better US data in 4Q and the Fed's clear signal that it would not ease policy further this year.
- **Key resistances:** 4.1350 (S1), 4.1400 (S2), 4.1450 (S3)
- **Key supports:** 4.1300 (R1), 4.1250 (R2), 4.1200 (R3)
- **Expected range for the day:** 4.1200-4.1400

Indicative GBPMYR 5.2896

Source: Bloomberg

- GBPMYR opened 0.52% lower at 5.2871 today. **Daily outlook bearish.**
- **Weekly outlook bearish; monthly outlook neutral** and will be headlines driven.
- **We are bearish on GBP today** as market digests the prospect of a BOE rate cut next year. **Medium term outlook is still bearish** but is mainly driven by headlines surrounding Brexit and UK upcoming December ballots.
- **Key resistances:** 5.3000 (R1), 5.3250 (R2), 5.3400 (R3)
- **Key supports:** 5.2600 (S1), 5.2450 (S2), 5.2300 (S3)
- **Expected range for the day:** 5.2700- 5.3000

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

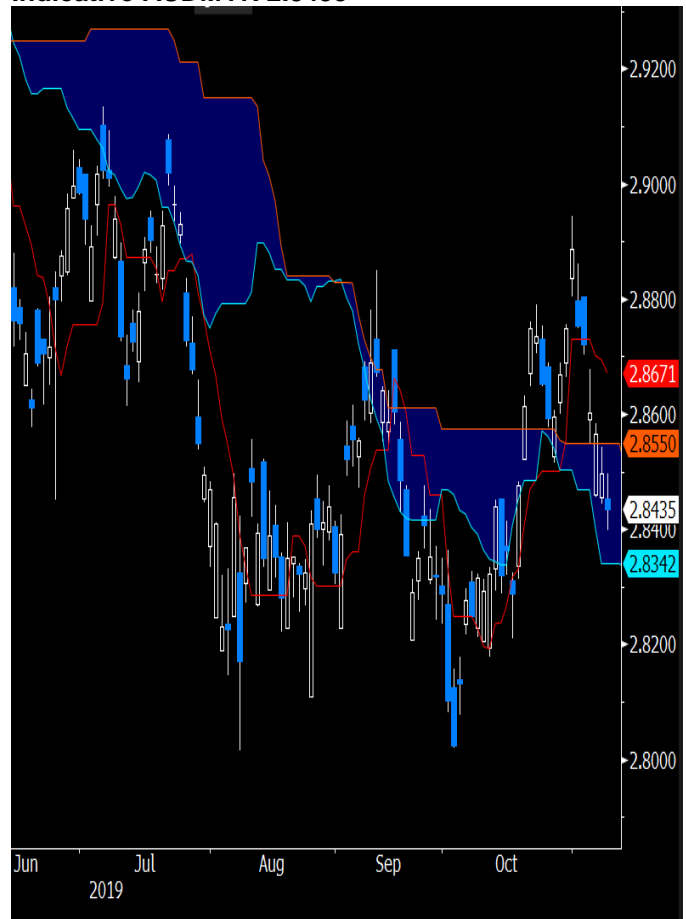
Indicative AUDUSD 0.6885



Source: Bloomberg

- AUDUSD opened unchanged at 0.6898 today. **Daily outlook bullish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are bullish on AUD today** expecting the Aussie dollar to continue benefiting from rising prospect of a US-China trade deal but again, key data to watch out for are China trade data. **Medium term outlook is slightly bullish** as the RBA is expected to stay put in December's meeting, barring any trade-war escalation.
- **Key resistances:** 0.6900 (R1), 0.6930 (R2), 0.6950 (R3)
- **Key supports:** 0.6850 (S1), 0.6825 (S2), 0.6800 (S3)
- **Expected range for the day:** 0.6850- 0.6930

Indicative AUDMYR 2.8435

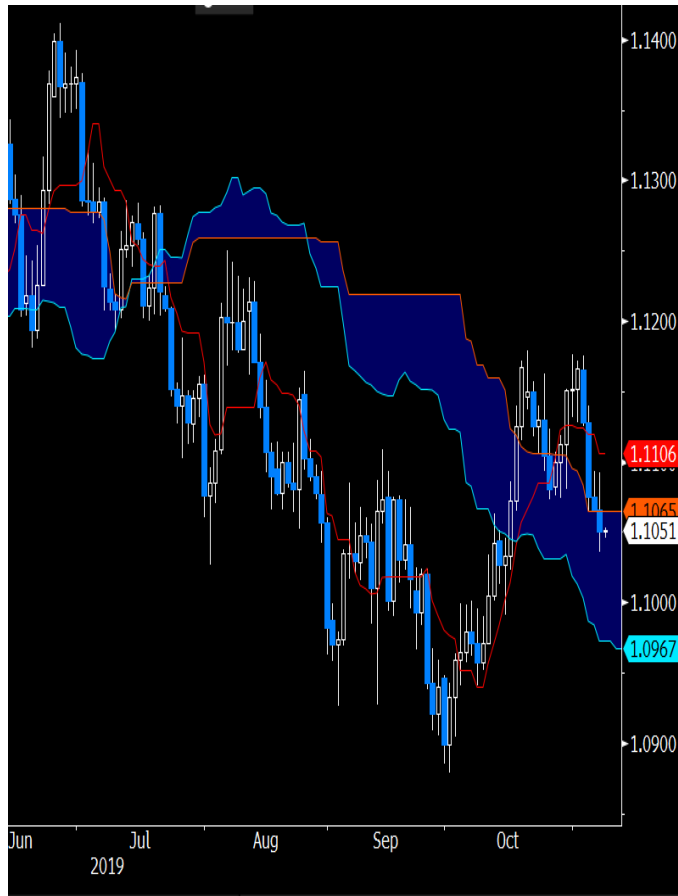


Source: Bloomberg

- AUDMYR opened 0.15% lower at 2.8454 today. **Daily outlook bearish.**
- **Weekly and monthly outlook neutral.**
- **We are bearish on the pair today** on stronger MYR component in a risk-on environment, but watch out for China trade data. **Medium term outlook is slightly bullish** tracking a bearish MYR and as the RBA is expected to stay put in December's meeting, barring any trade-war escalation.
- **Key resistances:** 2.8450 (R1), 2.8500 (R2), 2.8550 (R3)
- **Key supports:** 2.8400 (S1), 2.8350 (S2), 2.8300 (S3)
- **Expected range for the day:** 2.8350– 2.8450

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

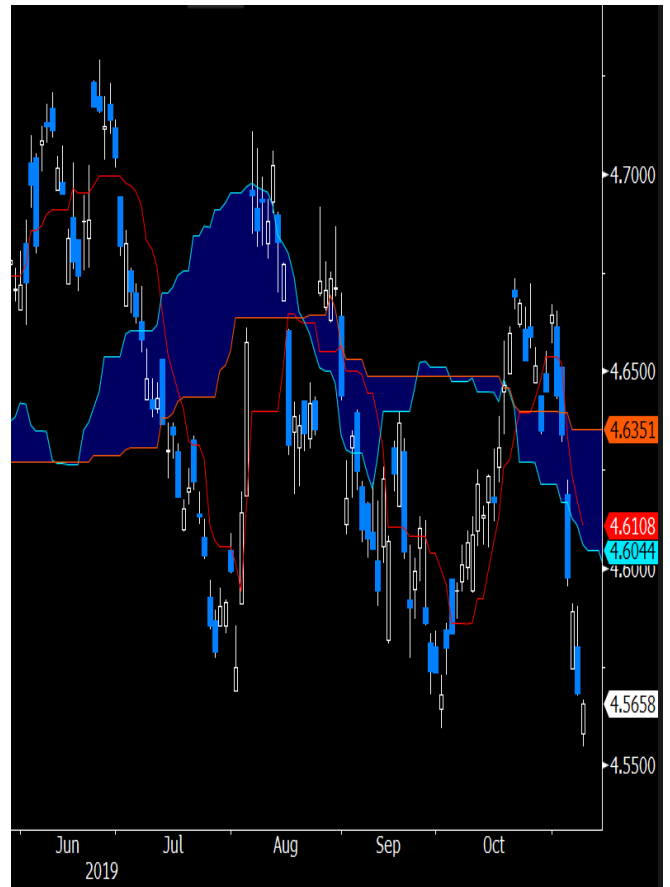
Indicative EURUSD 1.1051



Source: Bloomberg

- EURUSD opened unchanged at 1.1050 today. **Daily outlook neutral to slightly bearish.**
- **Weekly and monthly outlook bearish.**
- **We are neutral to slightly bearish on EUR today, expecting EUR to trade around recent ranges at 1.1050 handle amidst a lack of key data. A breach below 1.1040 opens door for more bearish movement. In the medium term, outlook remains bearish as the ECB restarts its balance sheet expansion.**
- **Key resistances:** 1.1080 (R1), 1.1100 (R2), 1.1150 (R3)
- **Key supports:** 1.1020 (S1), 1.1000 (S2), 1.0800 (S3)
- **Expected range for the day:** 1.1020-1.1080

Indicative EURMYR 4.5658



Source: Bloomberg

- EURMYR opened 0.22% lower at 4.5581 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We are bearish on the pair today on expected MYR strength versus the weaker EUR in a risk-on environment. In the medium term, we remain bearish EURMYR over weaker fundamentals and as the ECB restarts its Asset Purchase Program this month.**
- **Key resistances:** 4.5700 (R1) 4.5750 (R1), 4.5800 (R3)
- **Key supports:** 4.5500 (S1), 4.5450 (S2), 4.5400 (S3)
- **Expected range for the day:** 4.5500 – 4.5700

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