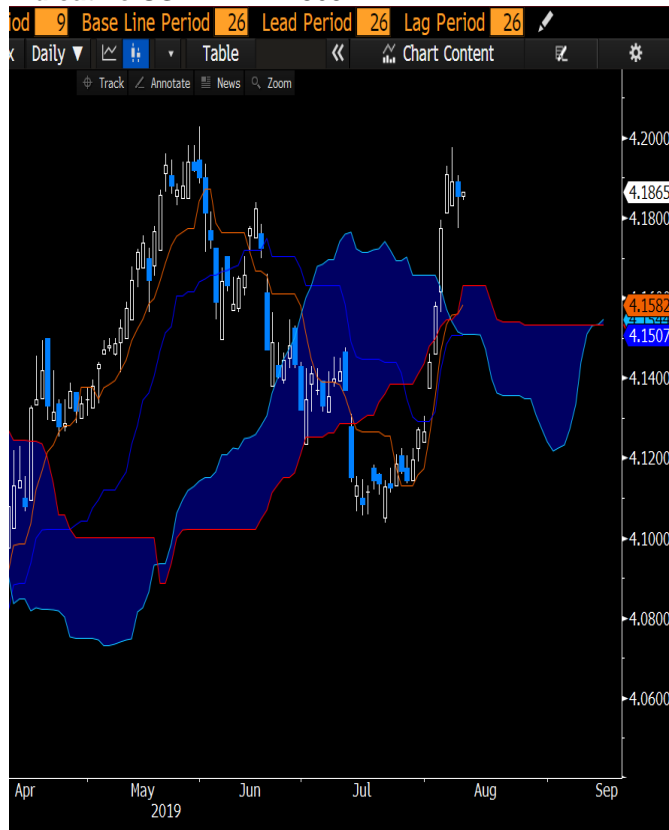


**Global Markets Research**
**FX Strategy**
**Daily Currency Outlook – 11am edition**
**Indicative USDMYR 4.1865**


Source: Bloomberg

- USDMYR opened unchanged at 4.1855. **Daily outlook neutral.**
- **Weekly outlook and monthly outlook bullish.**
- **We remain neutral on USDMYR today** as Asian currencies seems to be consolidating against recent moves even as trade issues continue to nag in the background. **In the medium term, we remain bullish on USDMYR** as long as there is no resolution of trade issues which would weigh on EM Asia.
- **Key resistances:** 4.1930 (R1), 4.1950 (R2), 4.2000 (R3)
- **Key supports:** 4.1830 (S1), 4.1800 (S2), 4.1750 (S3)
- **Expected range for the day:** 4.1800- 4.1950

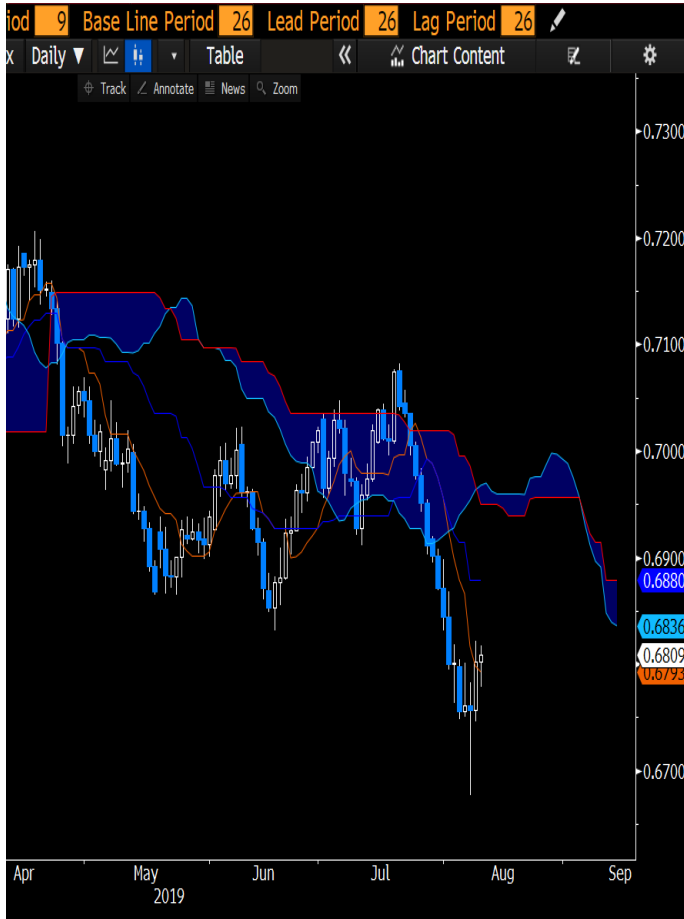
**Indicative GBPMYR 5.0855**


Source: Bloomberg

- GBPMYR opened marginally lower by 0.07% at 5.0824 today. **Daily outlook neutral to mildly bullish.**
- **Weekly and monthly outlook bearish.**
- **We are neutral to mildly bullish on the pair today** as both components seem to be consolidating with a mild bullish bias. **In the medium term, we remain bearish GBP** as the odds of a no-deal Brexit remain high with the deadline drawing nearer.
- **Key resistances:** 5.1200 (R1), 5.1450 (R2), 5.1600 (R3)
- **Key supports:** 5.0800 (S1), 5.0700 (S2), 5.0600 (S3)
- **Expected range for the day:** 5.0700 – 5.1000

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

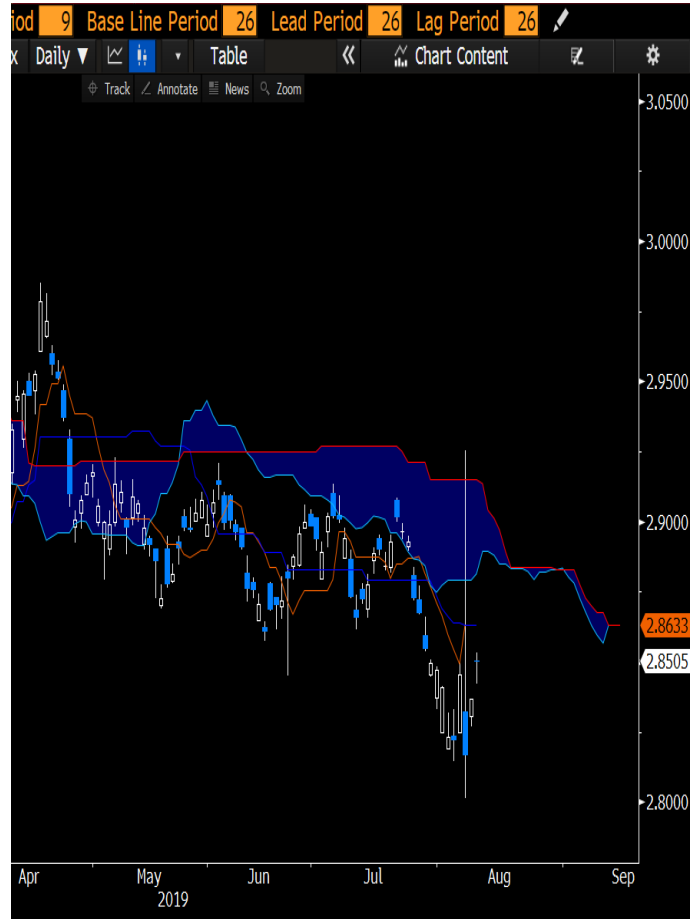
**Indicative AUDUSD 0.6817**



Source: Bloomberg

- AUDUSD opened unchanged at 0.6802 today. **Daily outlook cautiously bullish.**
- **Weekly and monthly outlook bearish.**
- **We are cautiously bullish on AUD today** as risk appetite somewhat recovers thanks to a relatively stable Chinese Yuan. **In the medium term, we remain bearish on AUD** against a backdrop of slowing global growth and trade war contagion.
- **Key resistances:** 0.6850 (R1), 0.6875 (R2), 0.6900 (R3)
- **Key supports:** 0.6800 (S1), 0.6770 (S2), 0.6750 (S3)
- **Expected range for the day:** 0.6780-0.6850

**Indicative AUDMYR 2.8545**

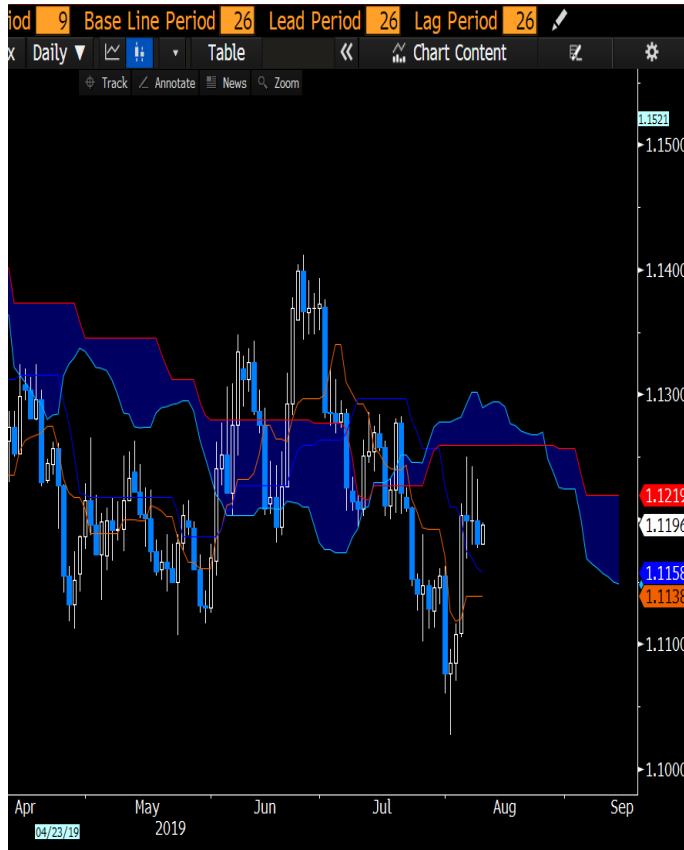


Source: Bloomberg

- AUDMYR opened 0.49% higher at 2.8506 today. **Daily outlook cautiously bullish.**
- **Weekly and monthly outlook bearish.**
- **We are cautiously bullish on the pair today** as AUD component seems to be benefitting from the recent calm in markets and partial recovery of certain risky assets. **In the medium term, we remain bearish on the pair** and will continue to monitor developments in the ongoing US-China trade saga.
- **Key resistances:** 2.8600 (R1), 2.8700 (R2), 2.8850 (R3)
- **Key supports:** 2.8400 (S1), 2.8300 (S2), 2.8200 (S3)
- **Expected range for the day:** 2.8450- 2.8700

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

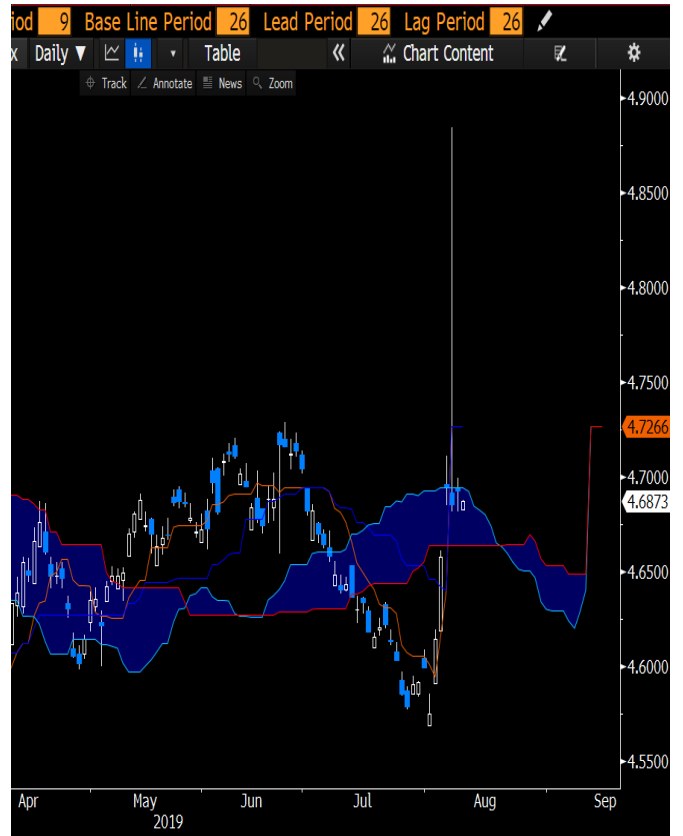
**Indicative EURUSD 1.1193**



Source: Bloomberg

- EURUSD opened unchanged at 1.1180 today. **Daily outlook neutral to mildly bullish.**
- **Weekly outlook bullish and monthly outlook bearish.**
- **We are neutral to mildly bullish EUR over the short term** as some semblance of calm returns to markets thanks to a more stable Chinese Yuan. **We remain bullish EUR over the medium term** as investors are likely to continue to buy into safe haven assets should trade tensions escalate again.
- **Key resistances:** 1.1230 (R1), 1.1250 (R2), 1.1280 (R3)
- **Key supports:** 1.1170 (S1), 1.1150 (S2), 1.1125 (S3)
- **Expected range for the day:** 1.1170 – 1.1230

**Indicative EURMYR 4.6885**



Source: Bloomberg

- EURMYR opened lower by 0.22% at 4.6825 today. **Daily outlook neutral to mildly bullish.**
- **Weekly and monthly outlook bullish.**
- **We are neutral to mildly bullish on the pair over the short and medium term** as both components are likely to continue to trade bid on safe haven assets buying. As previously mentioned, the pair is slowly moving to test previous month highs of circa 4.7200 which would lead to 4.76 and then 4.80 if broken, but in the short term it is likely subjected to headline trading.
- **Key resistances:** 4.7000 (R1) 4.7200 (R1), 4.7350 (R3)
- **Key supports:** 4.6800 (S1), 4.6700 (S2), 4.6600 (S3)
- **Expected range for the day:** 4.6800 – 4.7000

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

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