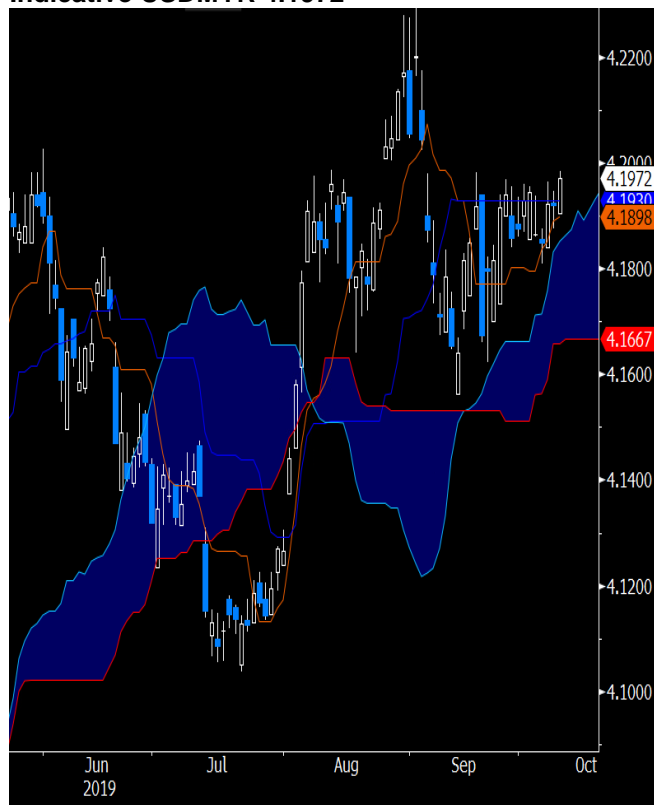


**Global Markets Research**  
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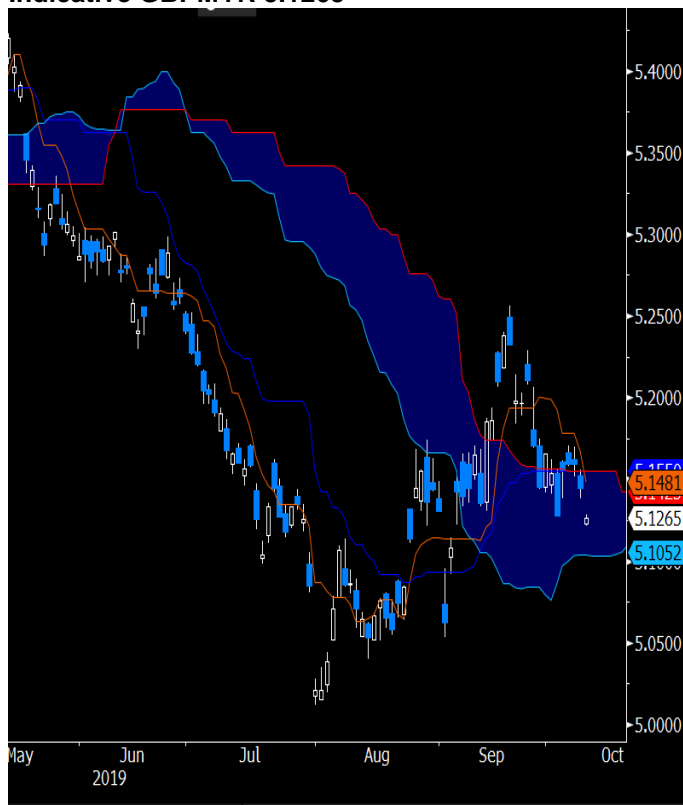
**Daily Currency Outlook – 11am edition**

**Indicative USDMYR 4.1972**



Source: Bloomberg

**Indicative GBPMYR 5.1265**



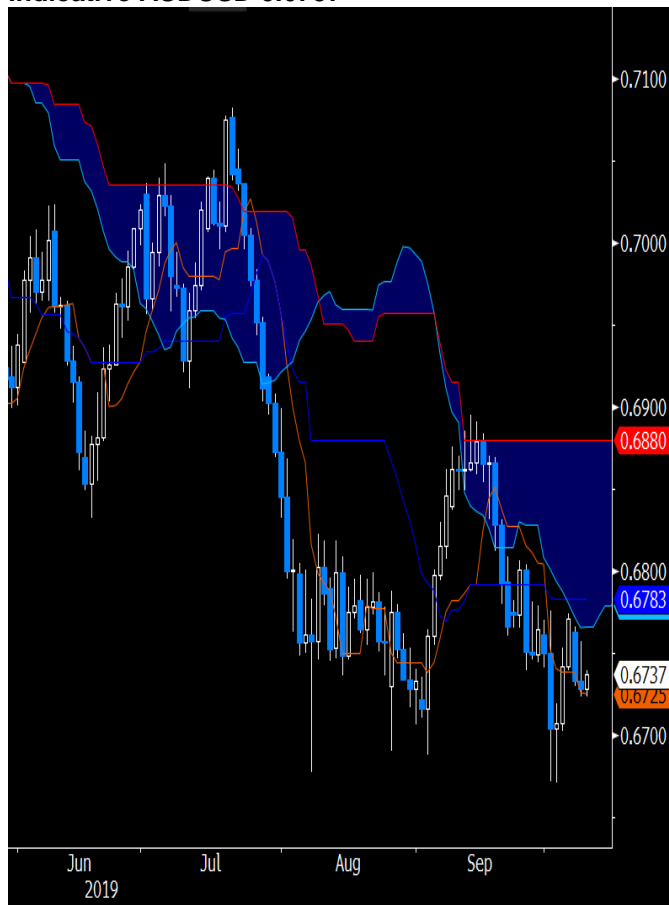
Source: Bloomberg

- USDMYR opened slightly lower at 4.1905 today. **Daily outlook neutral to slightly bullish.**
- **Weekly outlook neutral and monthly outlook neutral to slightly bullish.**
- **Expect MYR to trade on a weaker note today** due to overnight’s dollar strength as Washington’s move to impose visa restriction on Chinese officials further dampened the chance of a trade deal **but the downside is likely limited** as investors anticipate 2020 Budget Speech on the local front. In the medium term, we are still neutral to slightly bearish on MYR taking into account ECB’s impending APP program and the decreasing chance of a US-China trade deal. We are still skeptical that the Fed would cut rate this month at this juncture.
- **Key resistances:** 4.2000 (S1), 4.2050 (S2), 4.2100 (S3)
- **Key supports:** 4.1950 (R1), 4.1900 (R2), 4.1850 (R3)
- **Expected range for the day:** 4.1900-4.2050

- GBPMYR opened 0.43% lower at 5.1227 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We are bearish on the pair on weaker GBP component as the sterling is likely under pressure** as fear of a no-deal withdrawal intensified after news of the Merkel-Johnson phone call suggests disagreement over Northern Ireland backstop. Short and medium term outlook are completely guided by Brexit headlines hence is subject to volatility.
- **Key resistances:** 5.1375 (R1), 5.1500 (R2), 5.1720 (R3)
- **Key supports:** 5.1150 (S1), 5.1030 (S2), 5.0900 (S3)
- **Expected range for the day:** 5.1030- 5.1300

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

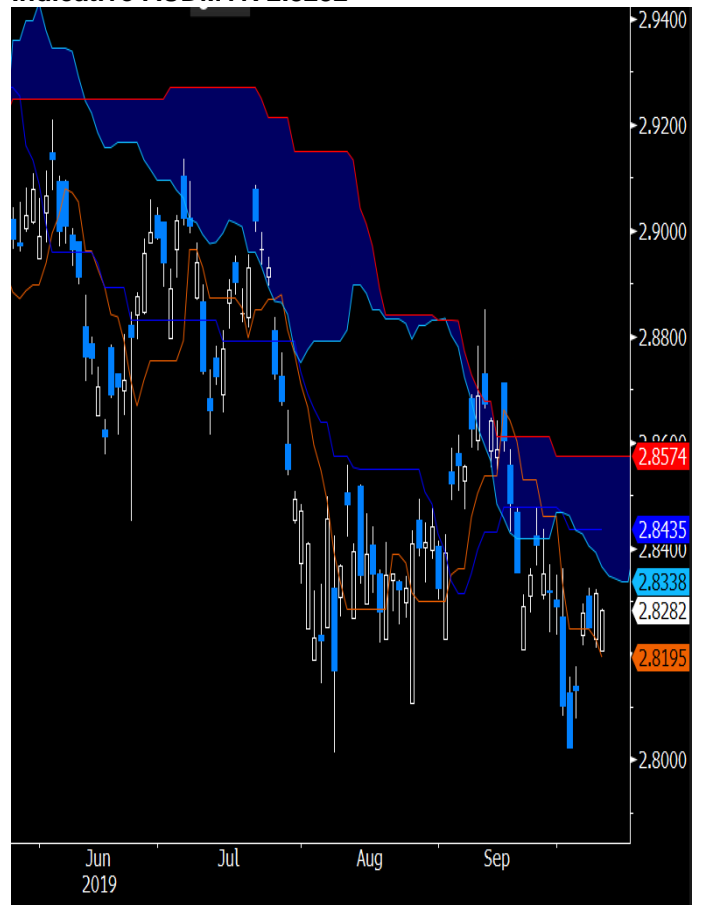
**Indicative AUDUSD 0.6737**



Source: Bloomberg

- AUDUSD opened unchanged at 0.6728 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We are bearish on AUD today** on falling trade sentiment. In the medium term, we remain bearish on AUD over the possibility of further RBA easing taking into account falling confidence on the domestic front, 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 2.8282**

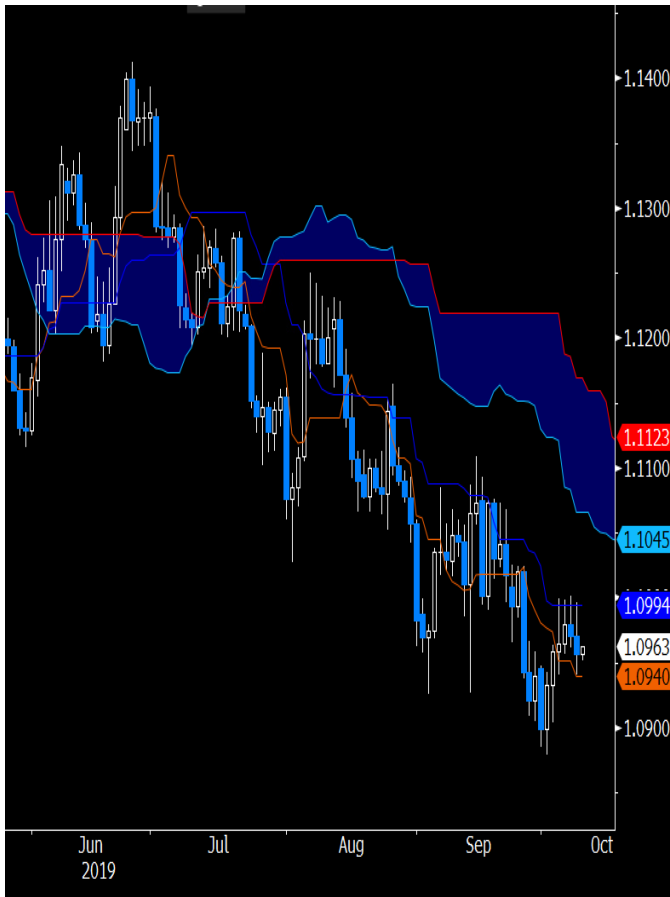


Source: Bloomberg

- AUDMYR opened 0.38% lower at 2.8206 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We are bearish on AUDMYR as we continue to expect weaker AUD in light of dampening trade sentiment. 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:** 2.8200 (S1), 2.8150 (S2), 2.8110 (S3)
- **Expected range for the day:** 2.8200 – 2.8400

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

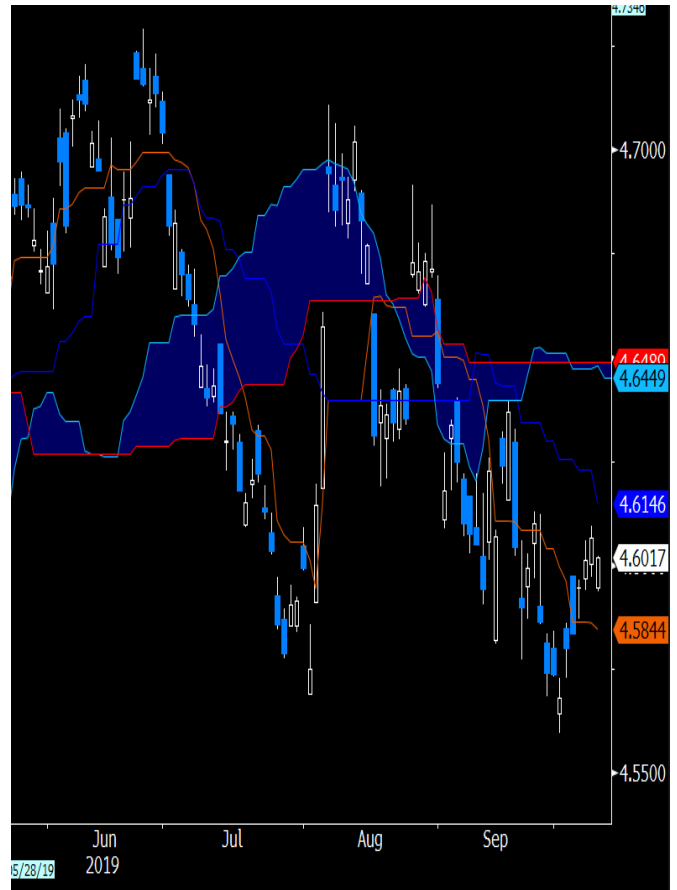
**Indicative EURUSD 1.0963**



Source: Bloomberg

- EURUSD opened unchanged at 1.0957 today. **Daily outlook neutral to slightly bearish.**
- **Weekly outlook neutral to slightly bearish and monthly outlook bearish.**
- **We are neutral to slightly bearish on EUR today** in the midst of trade talk jittery and ahead of the ECB meeting minutes due Thursday. EUR's medium-term outlook is bearish as sentiment surrounding the Eurozone's dismal economic state has turned poorer 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:** 1.0950 (S1), 1.0940 (S2), 1.0920 (S3)
- **Expected range for the day:** 1.0930-1.0980

**Indicative EURMYR 4.6017**



Source: Bloomberg

- EURMYR opened 0.26% lower at 4.5944 today. **Daily outlook neutral.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are still neutral on the pair as both currencies are expected to trade on a slightly bearish note against the USD.** We remain bearish on the pair in the medium term as EUR as sentiment surrounding the shared currency has deteriorated and 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

**Hong Leong Bank Berhad**

Fixed Income &amp; Economic Research, Global Markets

Level 8, Hong Leong Tower

6, Jalan Damansara

Bukit Damansara

50490 Kuala Lumpur

Tel: 603-2081 1221

Fax: 603-2081 8936

Email: [HLMarkets@hbb.hongleong.com.my](mailto:HLMarkets@hbb.hongleong.com.my)**DISCLAIMER**

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