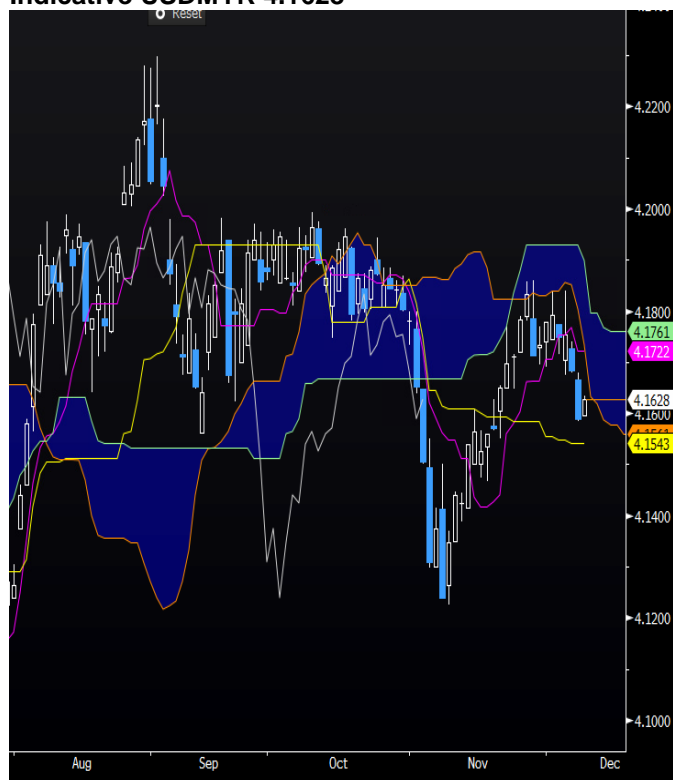


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1628


Source: Bloomberg

- USDMYR opened little changed at 4.1597 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bullish.**
- **We are neutral on MYR**, ahead of key event risks this week and lack of major data today, expecting ringgit to trade around recent ranges of 4.1600-4.1800. Short term outlook is bearish as the dollar will likely firm up this week as Fed keeps rate unchanged. Medium term outlook is bearish supported by solid 4Q US data especially in the consumer/retail sector.
- **Key resistances:** 4.1600 (S1), 4.1700 (S2), 4.1800 (S3)
- **Key supports:** 4.1600 (R1), 4.1550 (R2), 4.1500 (R3)
- **Expected range for the day:** 4.1600-4.1800

Indicative GBPMYR 5.4721


Source: Bloomberg

- GBPMYR opened little changed at 5.4643 today. **Daily outlook neutral.**
- **Weekly and monthly outlook will be headlines driven.**
- **Daily outlook for the cross is neutral.** GBP remains strong against the USD ahead of the election this week but key data tomorrow namely monthly GDP and industrial production could challenge the bulls and lead to a reversal in an overbought condition. **Short term outlook is volatile, driven by the election outcome** of which markets have priced in a Tories win.
- **Key resistances:** 5.4850 (R1), 5.4900 (R2), 5.4950 (R3)
- **Key supports:** 5.4560 (S1), 5.4250 (S2), 5.4200 (S3)
- **Expected range for the day:** 5.4500-4.4900

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

Indicative AUDUSD 0.6831



Source: Bloomberg

- AUDUSD opened 0.12% lower at 0.6833 today. **Daily outlook neutral.**
- **Weekly outlook slightly bearish and monthly outlook slightly bullish.**
- **We are neutral on AUD** as the Aussie dollar continues to be in recovery mode and was unmoved by China trade data. **Short term outlook is slightly bearish** over expected dollar strength this week. **Medium term outlook is still slightly bullish**, expecting continuous recovery with US-China trade-related headlines posting as downside risk.
- **Key resistances:** 0.6860 (R1), 0.6880 (R2), 0.6900 (R3)
- **Key supports:** 0.6815 (S1), 0.6800 (S2), 0.6780 (S3)
- **Expected range for the day:** 0.6815- 0.6850

Indicative AUDMYR 2.8441



Source: Bloomberg

- AUDMYR opened 0.16% lower at 2.8429 today. **Daily outlook slightly bearish.**
- **Weekly outlook bullish and monthly outlook slightly bullish.**
- **We are slightly bearish on AUDMYR today** on lower opening but losses are limited amidst cautious sentiment ahead of key events risk. **Short-to-medium term outlook is still slightly bullish**, expecting continuous recovery in the cross with US-China trade-related headlines posting as downside risk.
- **Key resistances:** 2.8500 (R1), 2.8550 (R2), 2.8600 (R3)
- **Key supports:** 2.8400 (S1), 2.8350 (S2), 2.8300 (S3)
- **Expected range for the day:** 2.8400 – 2.8500

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Indicative EURUSD 1.1058



Source: Bloomberg

- EURUSD opened marginally lower at 1.1055 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bearish.**
- **EUR is neutral today ahead of key event risk.** Key data up next is the Sentix Investor Confidence Index. Short and medium term outlook is bearish, weighed down by dismal growth and inflation outlook. We look towards this week's ECB meeting and Christine Lagarde's first press conference for further guidance.
- **Key resistances:** 1.1080 (R1), 1.1100 (R2), 1.1120 (R3)
- **Key supports:** 1.1050 (S1), 1.1030 (S2), 1.1000 (S3)
- **Expected range for the day:** 1.1045-1.1070

Indicative EURMYR 4.6032



Source: Bloomberg

- EURMYR opened 0.34% lower at 4.5992 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We are bearish on the EURMYR cross** today on lower opening after EUR took a beating last Friday post US job data. Short and **medium term outlook is bearish**, weighed down by dismal growth and inflation outlook and similarly we look towards this week's ECB meeting and Christine Lagarde's first press conference for further guidance.
- **Key resistances:** 4.6100 (R1) 4.6200 (R1), 4.6300 (R3)
- **Key supports:** 4.6000 (S1), 4.5900 (S2), 4.5800 (S3)
- **Expected range for the day:** 4.5950 – 4.6100

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