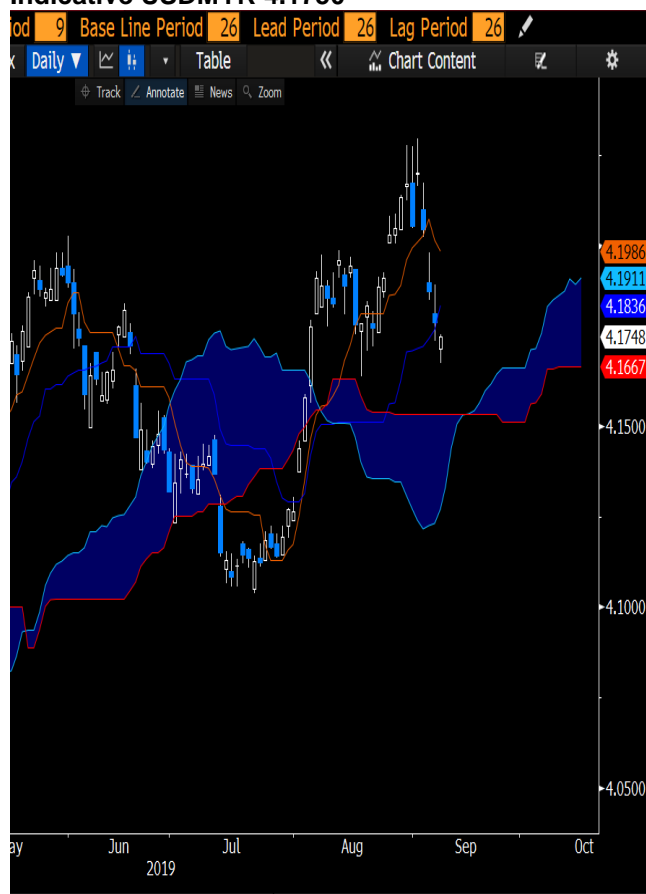


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1750


Source: Bloomberg

- USDMYR opened 0.18% lower at 4.1715. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We remain bearish USDMYR over the short term** as MYR is set to continue to benefit from improving risk appetite due to trade talk optimism. **In the medium term, we remain bearish USDMYR** as the Fed is still likely to cut rates over the next two weeks as US-China trade outlook remains murky and it is not surprising that the latest trade news could set investors up for yet another disappointment.
- **Key resistances:** 4.1800 (R1), 4.1850 (R2), 4.1900 (R3)
- **Key supports:** 4.1700 (S1), 4.1650 (S2), 4.1600 (S3)
- **Expected range for the day:** 4.1650- 4.1850

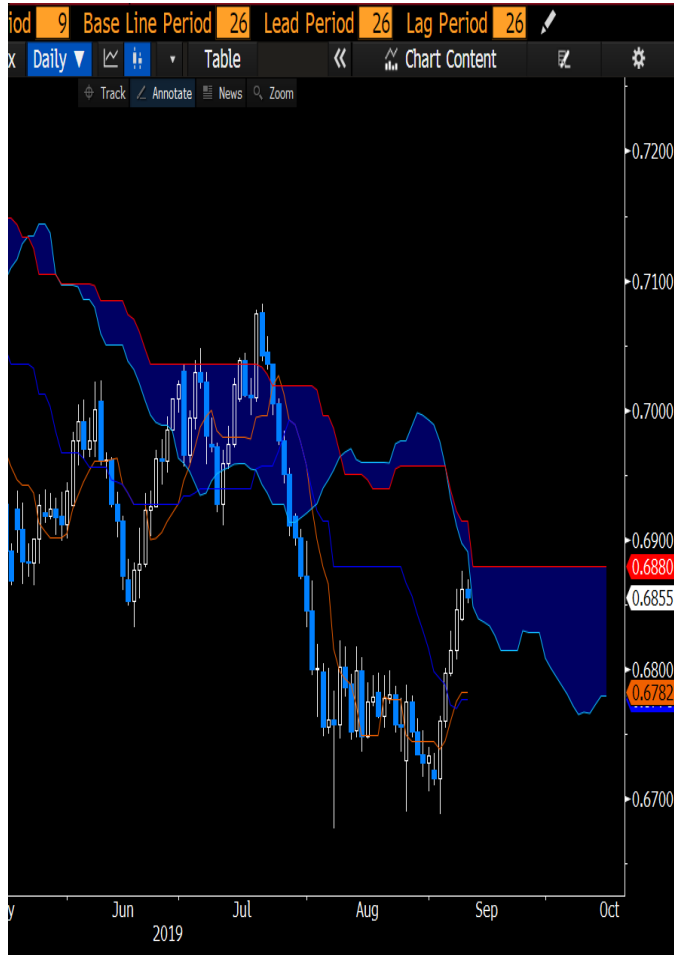
Indicative GBPMYR 5.1540


Source: Bloomberg

- GBPMYR opened 0.26% higher at 5.1593 today. **Daily outlook neutral to mildly bearish.**
- **Weekly outlook and monthly outlook bearish.**
- **We are neutral to mildly bearish on the currency pair today** on conflicting components as both MYR and GBP components gain against the USD. **We remain bearish on the pair over the medium term** due to continued internal struggle in the UK government on Brexit ahead of a looming 31 October deadline.
- **Key resistances:** 5.1650 (R1), 5.1850 (R2), 5.2000 (R3)
- **Key supports:** 5.1400 (S1), 5.1200 (S2), 5.1000 (S3)
- **Expected range for the day:** 5.1350-5.1700

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

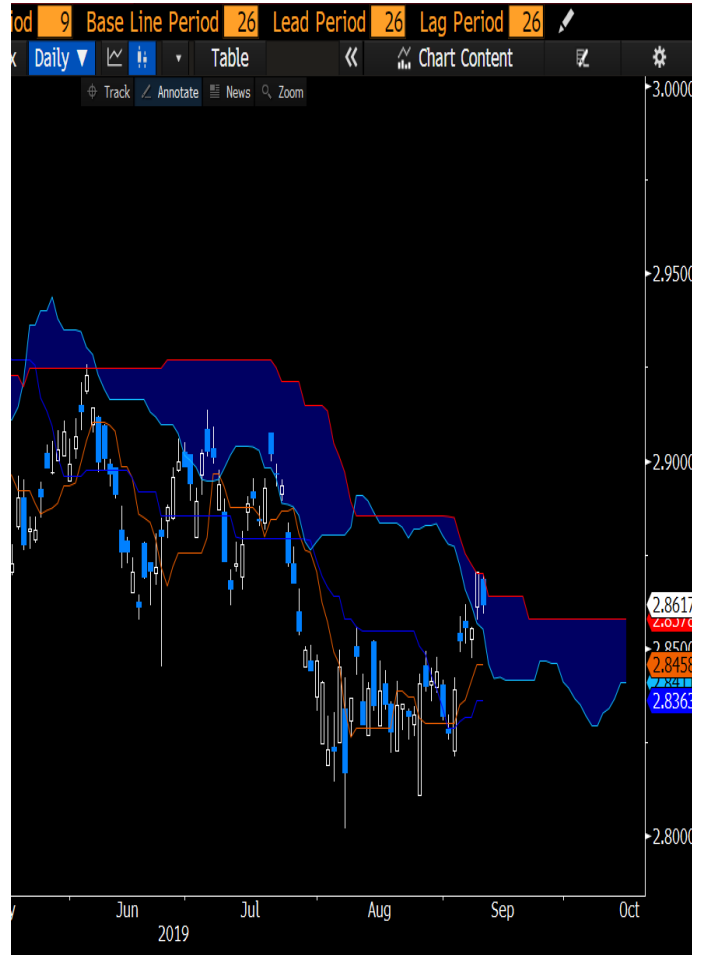
Indicative AUDUSD 0.6863



Source: Bloomberg

- AUDUSD opened unchanged at 0.6862 today. **Daily outlook mildly bullish.**
- **Weekly and monthly outlook bearish.**
- **We are mildly bullish on AUD today** in line with the better risk sentiment overall on trade talk optimism. **In the medium term, we remain bearish AUD** amidst dismal global growth outlook as well as lower commodity prices which could weigh on AUD.
- **Key resistances:** 0.6880 (R1), 0.6910 (R2), 0.6940 (R3)
- **Key supports:** 0.6830 (S1), 0.6800 (S2), 0.6775 (S3)
- **Expected range for the day:** 0.6830- 0.6880

Indicative AUDMYR 2.8646

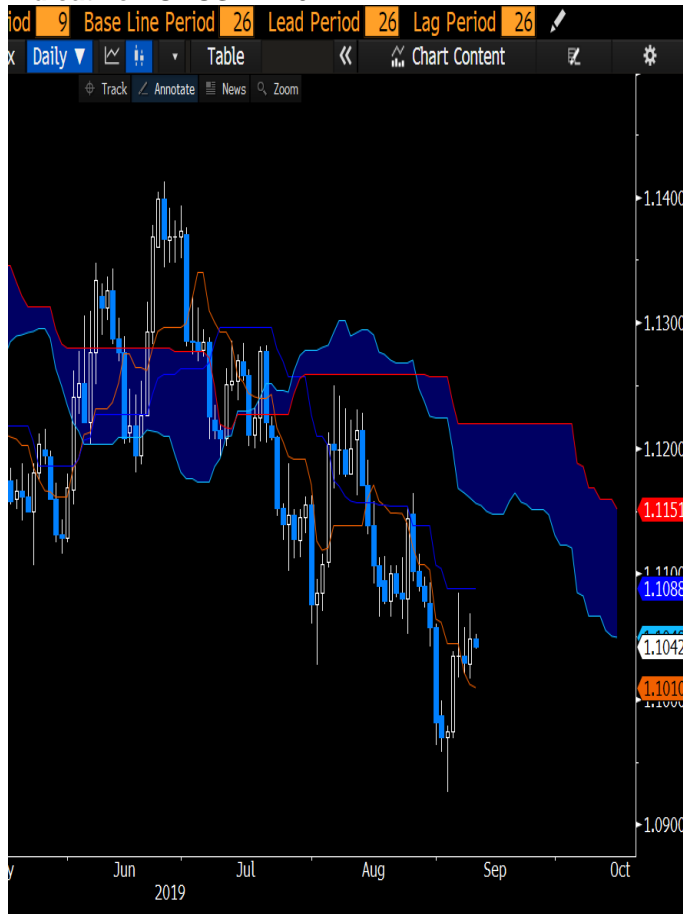


Source: Bloomberg

- AUDMYR opened marginally lower by 0.07% at 2.8684 today. **Daily outlook neutral to mildly bearish.**
- **Weekly and monthly outlook bearish.**
- **We are neutral to mildly bearish on the pair today** as both components are conflicting due to overall strength against the USD on better risk sentiment overall. **We remain bearish on the pair** over the medium term as continuously dim global growth outlook is likely to be bearish for the currency pair.
- **Key resistances:** 2.8700 (R1), 2.8750 (R2), 2.8800 (R3)
- **Key supports:** 2.8600 (S1), 2.8550 (S2), 2.8450 (S3)
- **Expected range for the day:** 2.8550 – 2.8750

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

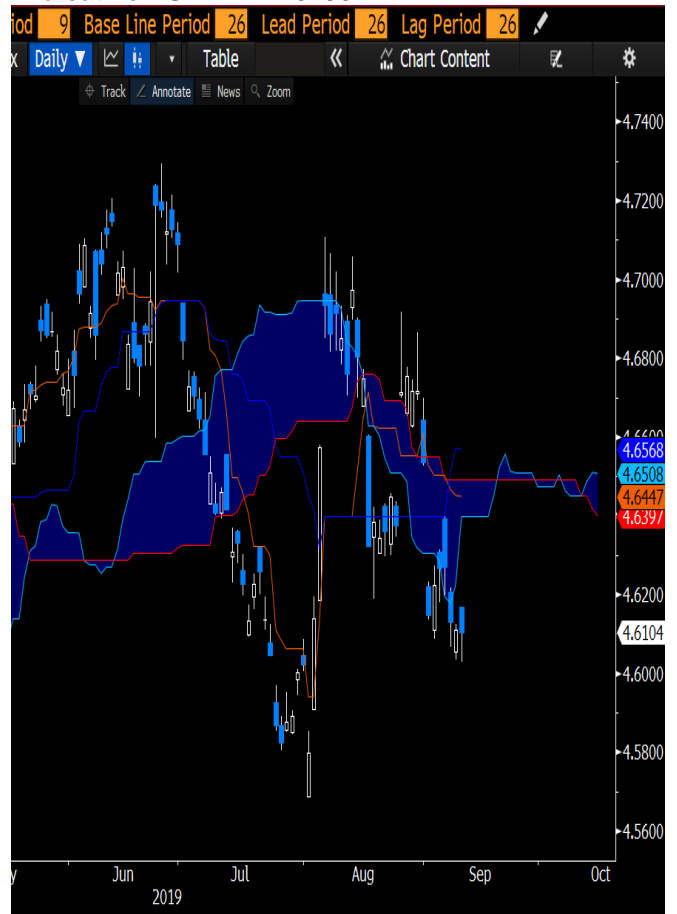
Indicative EURUSD 1.1047



Source: Bloomberg

- EURUSD opened unchanged at 1.1048 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bearish.**
- **We remain neutral on EUR today** amidst a lack of events on the economic calendar ahead of the ECB's meeting. **We remain bearish EUR over the medium term** as we expect the ECB to introduce an aggressive stimulus package which may weaken the EUR.
- **Key resistances:** 1.1075 (R1), 1.1100 (R2), 1.1130 (R3)
- **Key supports:** 1.1020 (S1), 1.1000 (S2), 1.0970 (S3)
- **Expected range for the day:** 1.1000 - 1.1070

Indicative EURMYR 4.6106



Source: Bloomberg

- EURMYR opened 0.12% higher at 4.6167 today. **Daily outlook neutral to mildly bearish.**
- **Weekly and monthly outlook bearish.**
- **We are neutral to mildly bearish on the pair today** as both components are set to gain against the USD on improving risk appetite. **We remain bearish on the pair over the medium term** as the ECB is expected to ease more aggressively via the introduction of large stimulus package and possibly a cut in its key deposit rate this week.
- **Key resistances:** 4.6200 (R1) 4.6300 (R1), 4.6400 (R3)
- **Key supports:** 4.6050 (S1), 4.6000 (S2), 4.5900 (S3)
- **Expected range for the day:** 4.6000 – 4.6200

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

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