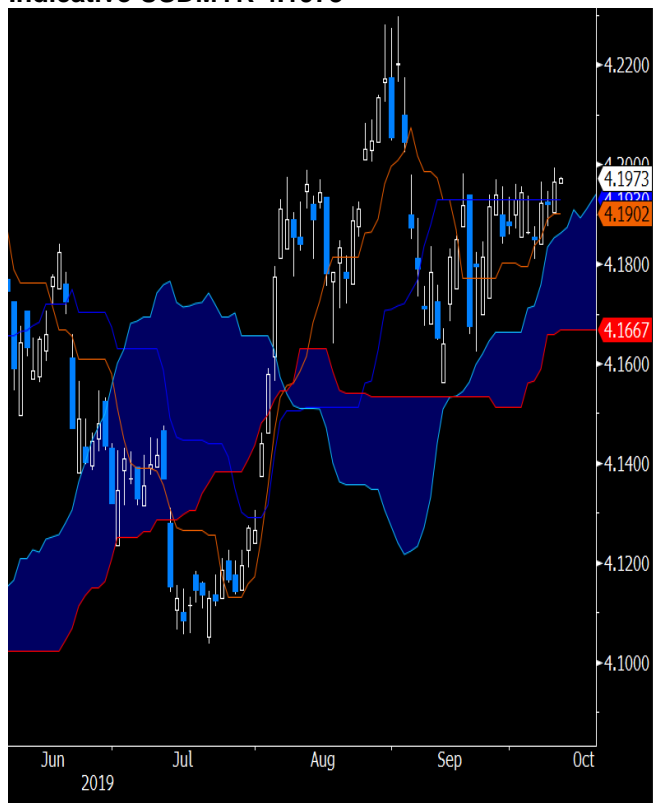


**Global Markets Research**  
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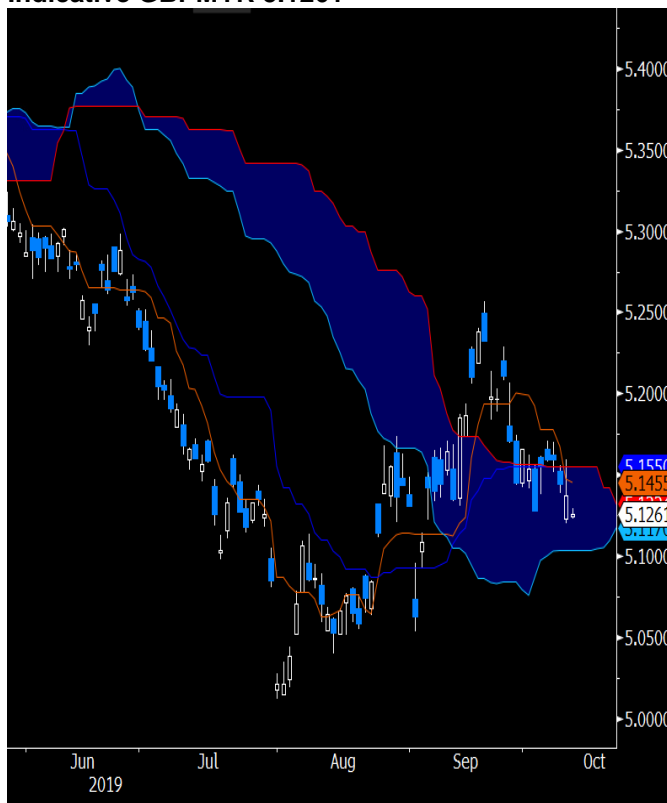
**Daily Currency Outlook – 11am edition**

Indicative USDMYR 4.1973



Source: Bloomberg

Indicative GBPMYR 5.1261



Source: Bloomberg

- USDMYR opened little changed at 4.1962 today. **Daily outlook neutral.**
- **Weekly outlook neutral and monthly outlook neutral to slightly bullish.**
- **We are neutral on MYR today** as investors weigh mixed trade headlines and await outcome of trade talk while anticipating tomorrow's 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 0.25% lower at 5.1245 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We are bearish on the pair on weaker GBP as the sterling is likely stayed under pressure** over a series of poor Brexit headlines. 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:** 5.1100- 5.1300

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

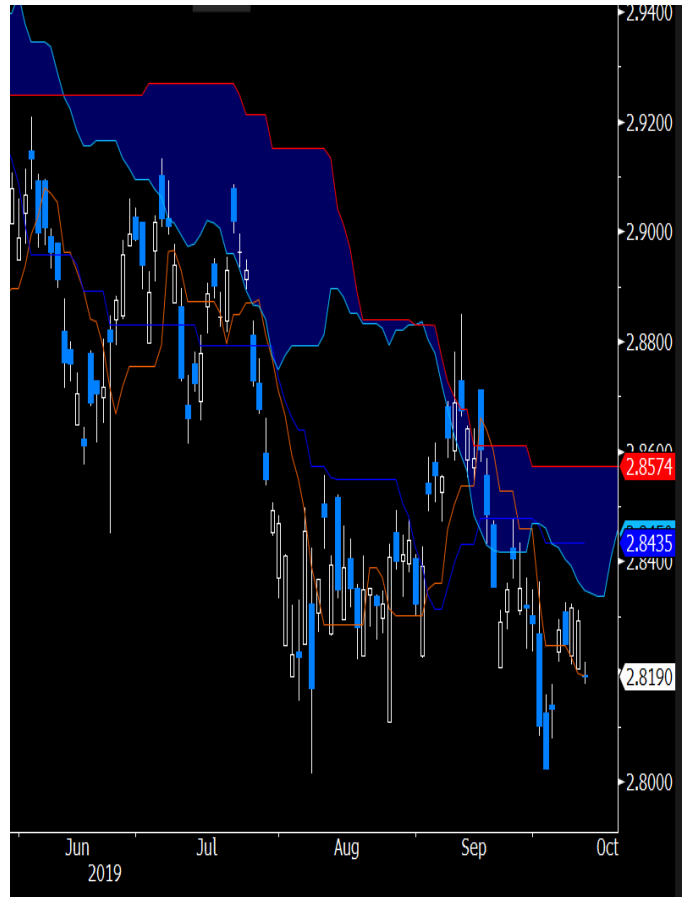
Indicative AUDUSD 0.6716



Source: Bloomberg

- AUDUSD opened unchanged at 0.6725 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We are bearish on AUD today** over emerging headlines that suggest a US-China trade deal could not be reached this week. 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:** 0.6725 (R1), 0.6740 (R2), 0.6750 (R3)
- **Key supports:** 0.6705 (S1), 0.6700 (S2), 0.6680 (S3)
- **Expected range for the day:** 0.6680- 0.6740

Indicative AUDMYR 2.8190

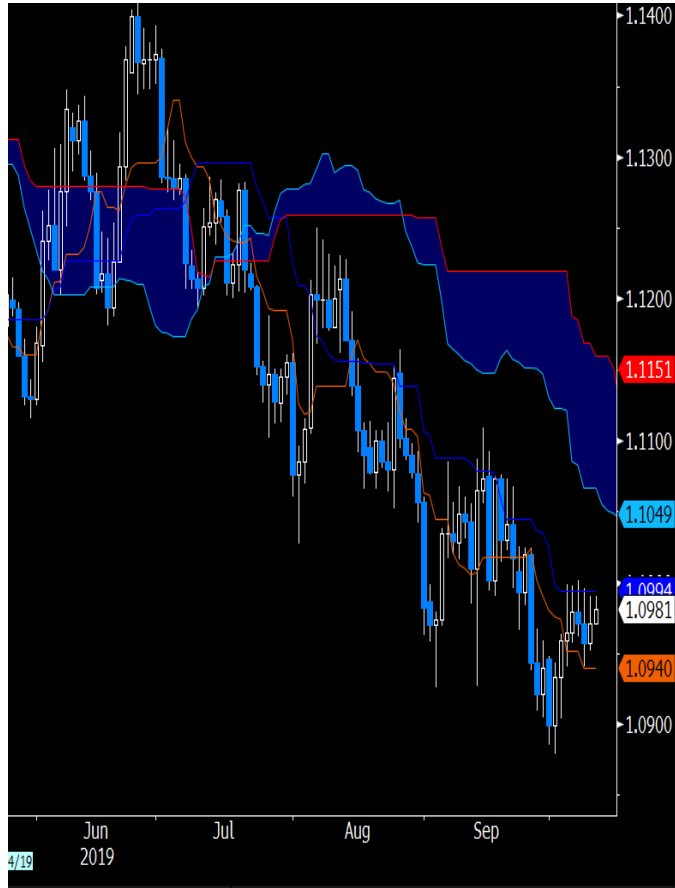


Source: Bloomberg

- AUDMYR opened 0.35% lower at 2.8194 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We are bearish on AUDMYR over weaker AUD outlook today in light of potential trade fallout.** 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:** 2.8270 (R1), 2.8325 (R2), 2.8370 (R3)
- **Key supports:** 2.8150 (S1), 2.8100 (S2), 2.8050 (S3)
- **Expected range for the day:** 2.8100 – 2.8300

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

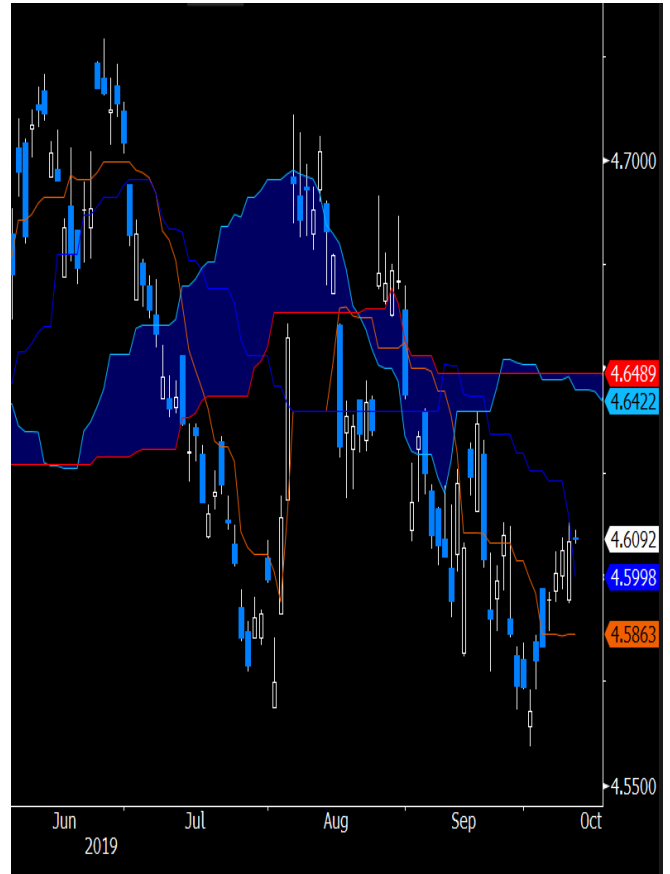
Indicative EURUSD 1.0981



Source: Bloomberg

- EURUSD opened unchanged at 1.0971 today. **Daily outlook bullish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **Expect firmer EUR today as it continues to test the 1.1000 critical level** in the midst of trade talk jittery and ahead of the ECB meeting minutes today. EUR's medium-term outlook is still 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:** 1.1000 (R1), 1.1020 (R2), 1.1040 (R3)
- **Key supports:** 1.0970 (S1), 1.0950 (S2), 1.0920 (S3)
- **Expected range for the day:** 1.0950-1.1020

Indicative EURMYR 4.6092



Source: Bloomberg

- EURMYR opened little changed at 4.6095 today. **Daily outlook bullish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are bullish on the pair on expected EUR strength.** We remain bearish on the pair in the medium term over poor sentiment surrounding Eurozone growth outlook and the shared currency is expected to weaken across the board once the ECB restarts its APP program in November.
- **Key resistances:** 4.6200 (R1) 4.6230 (R1), 4.6300 (R3)
- **Key supports:** 4.6000 (S1), 4.5945 (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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