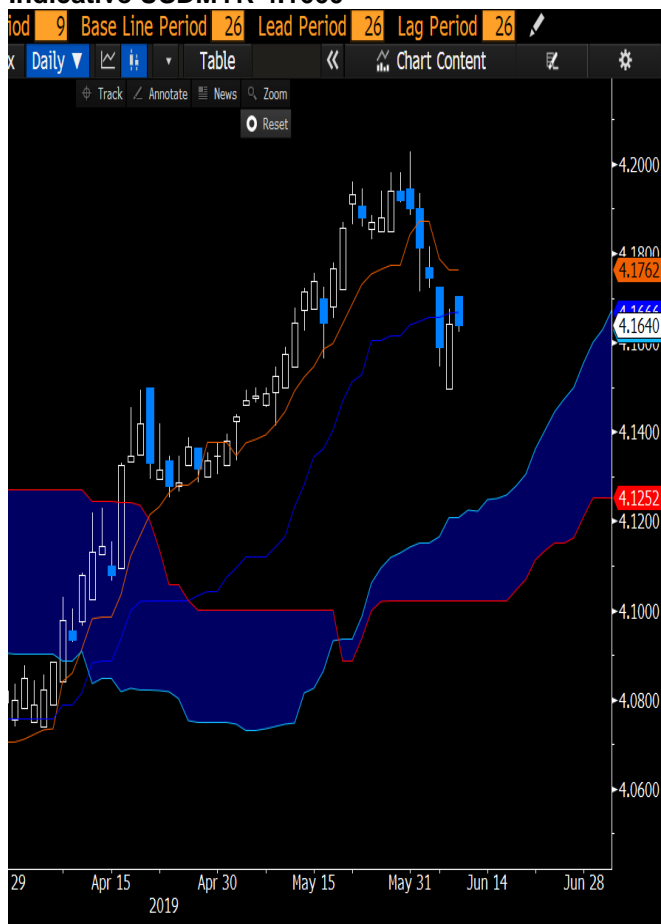


Global Markets Research

FX Strategy

Daily Currency Outlook – 11am edition

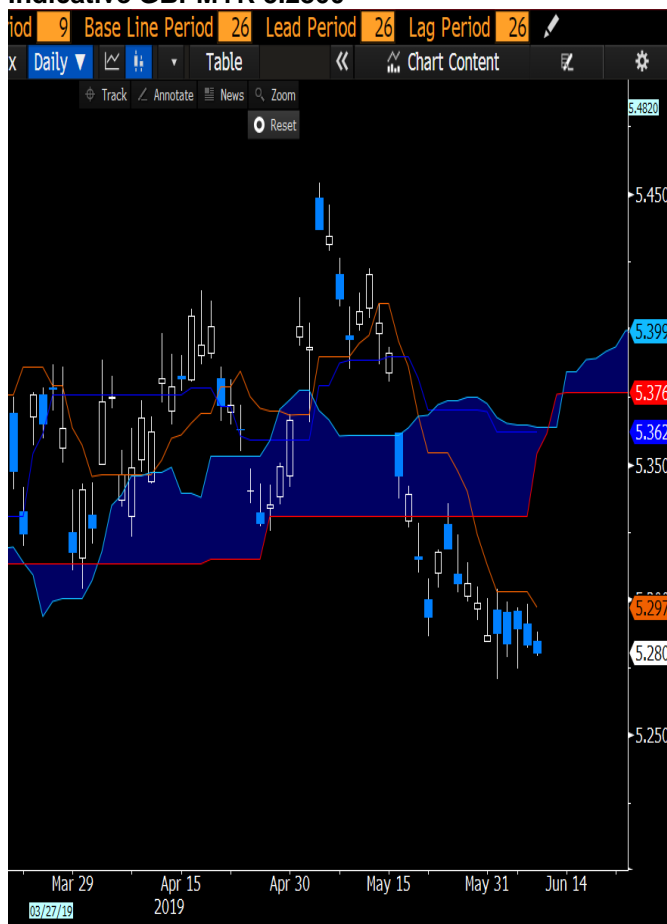
Indicative USDMYR 4.1660



Source: Bloomberg

- USDMYR opened 0.15% higher at 4.1705 as USD rebounds slightly. **Daily outlook neutral.**
- **Weekly and monthly outlook bullish.**
- **MYR turns neutral** in the short term as the euphoria over expected Fed rate cuts seem to have died down and reality over global growth and trade worries begins to set back in once again. The pair will once again return to familiar 4.15-4.18 range with a bias to the upside due to hedging demand as we approach H1 end and quarter end.
- **Key resistances:** 4.1700 (R1), 4.1750 (R2), 4.1800 (R3)
- **Key supports:** 4.1600 (S1), 4.1550 (S2), 4.1500 (S3)
- **Expected range for the day:** 4.1600– 4.1700

Indicative GBPMYR 5.2860



Source: Bloomberg

- GBPMYR opened marginally higher at 5.2846 today. **Daily outlook neutral to slightly bearish.**
- **Weekly outlook bearish and monthly outlook neutral.**
- We remain bearish on the pair over the medium term with Brexit, global growth and trade worries still weighing. However, in the short term it is looking a bit more neutral as both components seem to be consolidating against recent moves.
- **Key resistances:** 5.3000 (R1), 5.3200 (R2), 5.3400 (R3)
- **Key supports:** 5.2700 (S1), 5.2500 (S2), 5.2300 (S3)
- **Expected range for the day:** 5.2700 – 5.3000

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

Indicative AUDUSD 0.6963

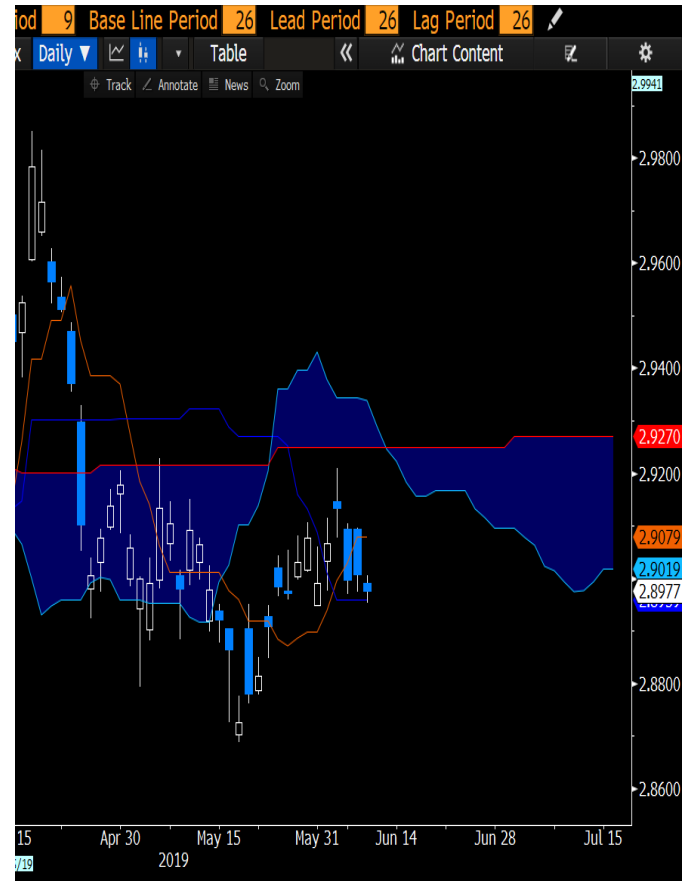


Source: Bloomberg

- AUDUSD opened unchanged at 0.6961 today. **Daily outlook bearish.**
- **Weekly outlook bullish and monthly outlook bearish.**
- **We turn bearish on AUD** as euphoria over Fed rate cut expectations seems to have died down and reality sets back in with global growth and trade worries taking center stage again. Broad range of 0.69-0.70 likely for the time being with a focus to the downside.
- **Key resistances:** 0.6975 (R1), 0.7000 (R2), 0.7025 (R3)
- **Key supports:** 0.6950 (S1), 0.6925 (S2), 0.6900 (S3)
- **Expected range for the day:** 0.6925 – 0.6975

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

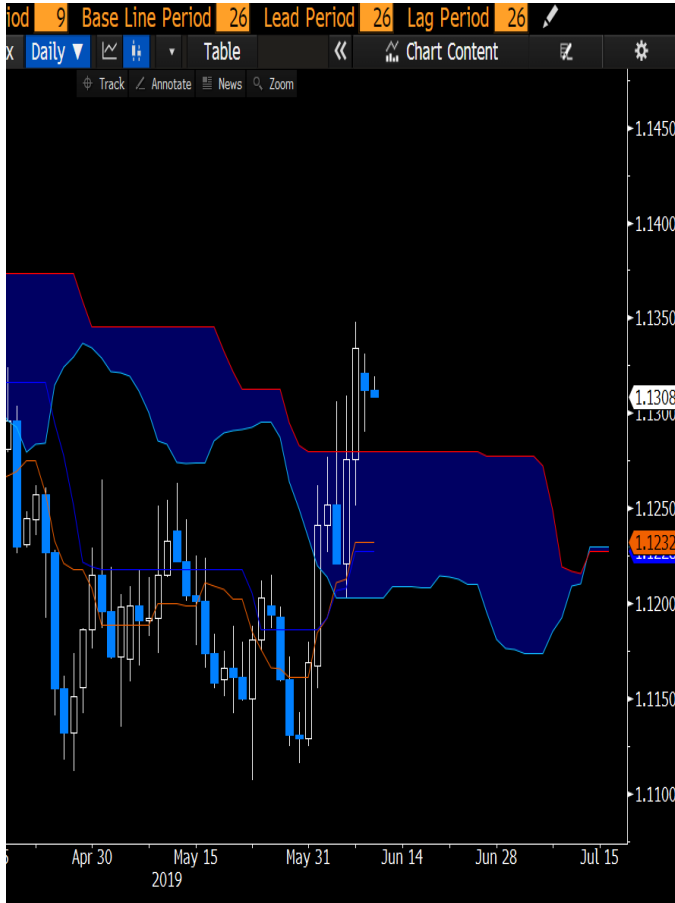
Indicative AUDMYR 2.9005



Source: Bloomberg

- AUDMYR opened marginally lower at 2.8991 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- The pair is bearish as AUD component underperforms due to trade and global growth concerns. MYR component might stall the fall a bit but ultimately the pair is bearish if it manages to close below 2.8900 short term pivot level.
- **Key resistances:** 2.9050 (R1), 2.9100 (R2), 2.9150 (R3)
- **Key supports:** 2.8950 (S1), 2.8900 (S2), 2.8800 (S3)
- **Expected range for the day:** 2.8900 – 2.9100

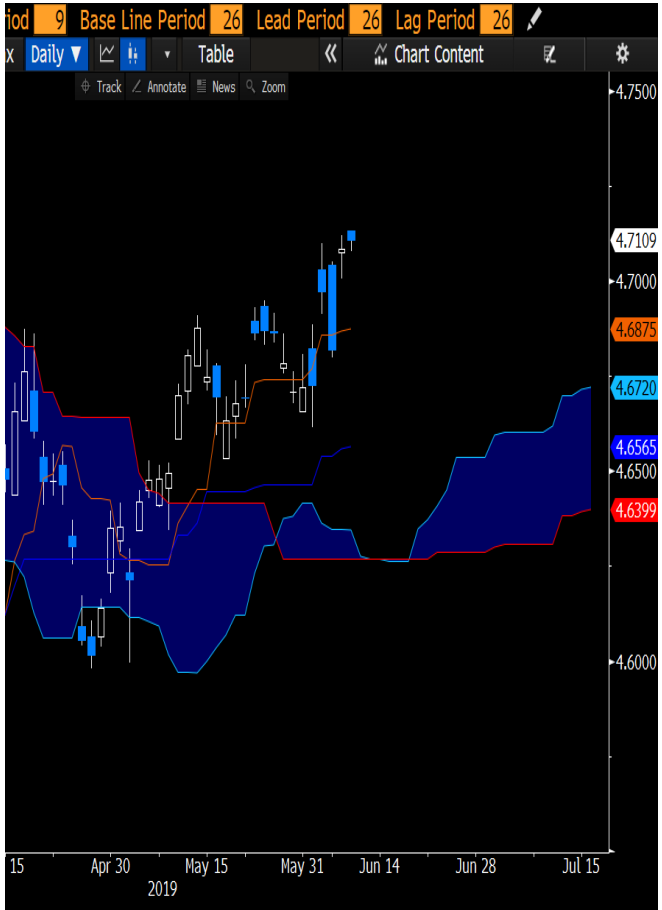
Indicative EURUSD 1.1317



Source: Bloomberg

- EURUSD opened unchanged at 1.1312 today. **Daily outlook neutral to mildly bullish.**
- **Weekly outlook bullish and monthly outlook bearish.**
- EURUSD is likely to continue to trade bullish supported by Ichimoku cloud top circa 1.1280. Perceived less than dovish ECB and Fed rate cut expectations also fueling sentiment for EUR to trade bullish vs the USD.
- **Key resistances:** 1.1335 (R1), 1.1360 (R2), 1.1390 (R3)
- **Key supports:** 1.1300 (S1), 1.1275 (S2), 1.1250 (S3)
- **Expected range for the day:** 1.1300 – 1.1350

Indicative EURMYR 4.7147



Source: Bloomberg

- EURMYR opened 0.10% higher at 4.7133 today. **Daily outlook neutral.**
- **Weekly outlook bullish, monthly outlook bearish.**
- EURMYR looking neutral over the short term as markets consolidates against recent moves. 4.72 resistance holding well still as euphoria over Fed rate cuts die down. Immediate range now seems to be 4.68-4.72 as market awaits further developments elsewhere.
- **Key resistances:** 4.7200 (R1) 4.7400 (R1), 4.7500 (R3)
- **Key supports:** 4.7000 (S1), 4.6800 (S2), 4.6600 (S3)
- **Expected range for the day:** 4.6900– 4.7200

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

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