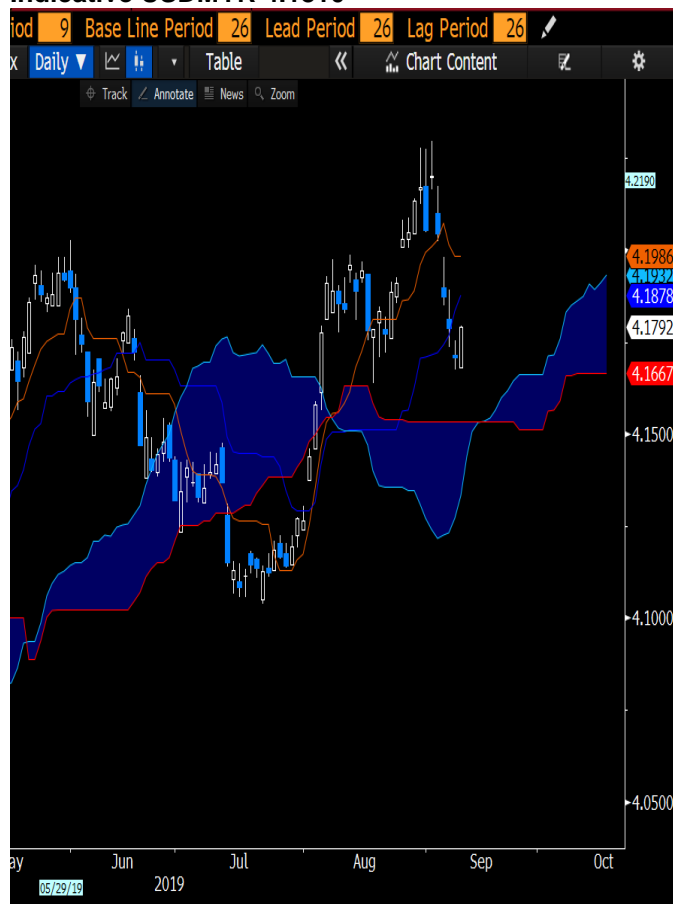


**Global Markets Research**  
**FX Strategy**

**Daily Currency Outlook – 11am edition**

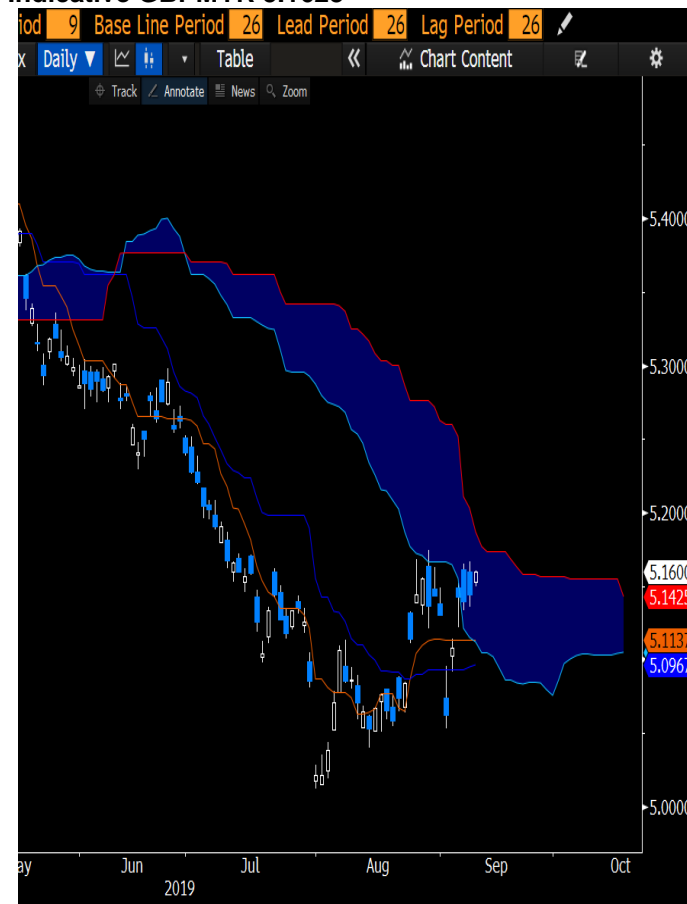
**Indicative USDMYR 4.1810**



Source: Bloomberg

- USDMYR opened marginally lower at 4.1680. **Daily outlook neutral to mildly bullish.**
- **Weekly and monthly outlook bearish.**
- **We are neutral to mildly bullish USDMYR today** as markets seem to be in consolidation with a slight bias ahead of key ECB policy meet. **In the medium term, we remain bearish USDMYR** as the Fed is likely to cut rates over the next two weeks prolonged trade uncertainty is likely to drag on the US economy.
- **Key resistances:** 4.1850 (R1), 4.1900 (R2), 4.1950 (R3)
- **Key supports:** 4.1700 (S1), 4.1650 (S2), 4.1600 (S3)
- **Expected range for the day:** 4.1700- 4.1900

**Indicative GBPMYR 5.1623**

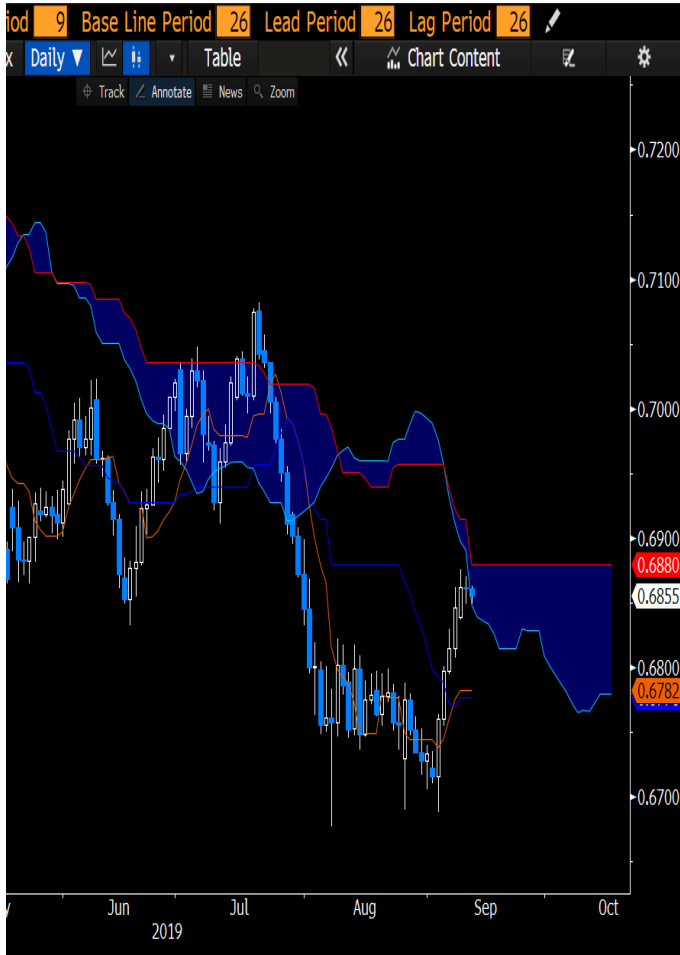


Source: Bloomberg

- GBPMYR opened 0.17% higher at 5.1530 today. **Daily outlook neutral.**
- **Weekly outlook and monthly outlook bearish.**
- **We are neutral on the currency pair today** as both components are looking neutral on a lack of economic data and headlines. **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

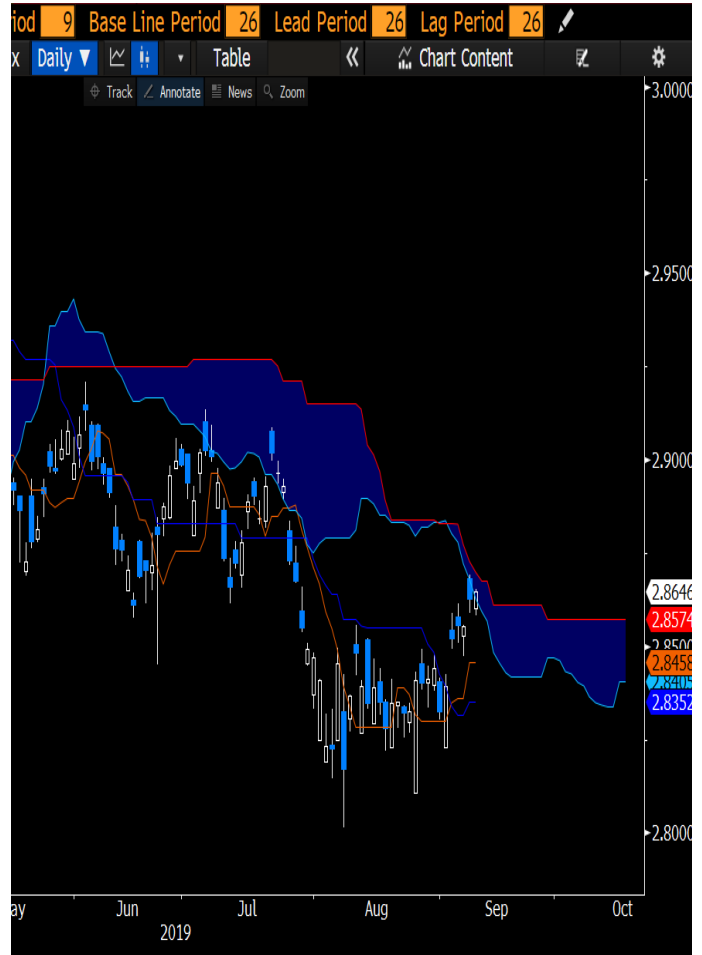
**Indicative AUDUSD 0.6853**



Source: Bloomberg

- AUDUSD opened unchanged at 0.6861 today. **Daily outlook neutral to mildly bearish.**
- **Weekly and monthly outlook bearish.**
- **We are neutral to mildly bearish on AUD today** as markets seem to be in consolidation ahead of key ECB policy meet and a lack of economic data and headlines. **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- 0.0.6880

**Indicative AUDMYR 2.8660**

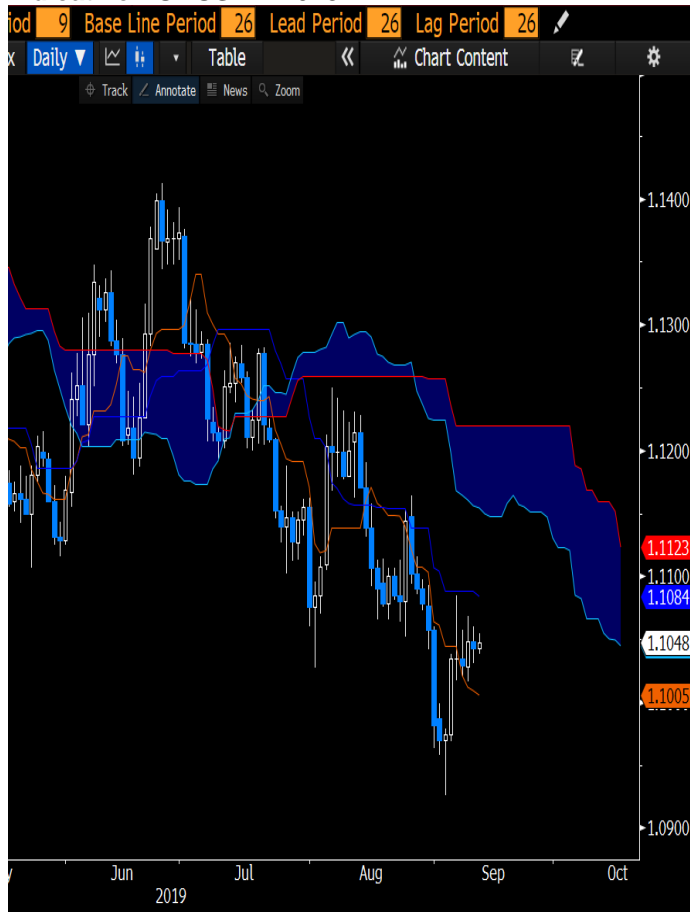


Source: Bloomberg

- AUDMYR opened marginally lower by 0.08% at 2.8603 today. **Daily outlook neutral to mildly bearish.**
- **Weekly and monthly outlook bearish.**
- **We are neutral to mildly bearish on the pair today** as in line with performance of both components ahead of key ECB policy meet and a lack of economic data and headlines. **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

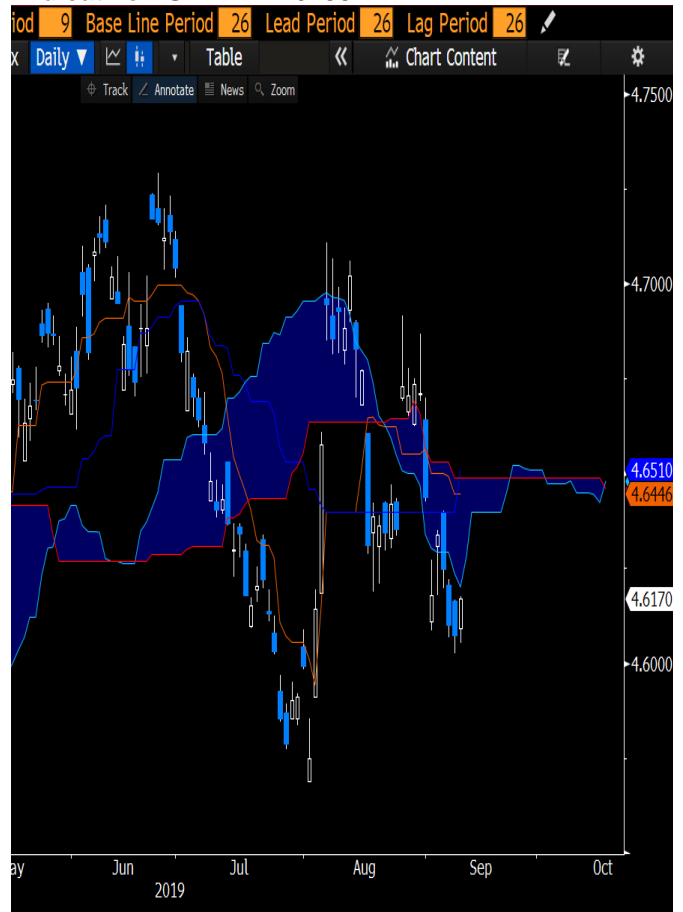
\* levels are quoted based on spot prices at time of writing, bid/ask prices may vary

**Indicative EURUSD 1.1048**



Source: Bloomberg

**Indicative EURMYR 4.6188**



Source: Bloomberg

- EURUSD opened unchanged at 1.1043 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

- EURMYR opened flat at 4.6092 today. **Daily outlook neutral to mildly bearish.**
- **Weekly and monthly outlook bearish.**
- **We are neutral on the pair today** as both components seem to be in consolidation ahead of the ECB meeting. **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:** 4.6100 – 4.6300

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

Fixed Income & 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@hlbb.hongleong.com.my](mailto:HLMarkets@hlbb.hongleong.com.my)

**DISCLAIMER**

This report is for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any particular recipient. The information contained herein does not constitute the provision of investment advice and is not intended as an offer or solicitation with respect to the purchase or sale of any of the financial instruments mentioned in this report and will not form the basis or a part of any contract or commitment whatsoever.

The information contained in this publication is derived from data obtained from sources believed by Hong Leong Bank Berhad ("HLBB") to be reliable and in good faith, but no warranties or guarantees, representations are made by HLBB with regard to the accuracy, completeness or suitability of the data. Any opinions expressed reflect the current judgment of the authors of the report and do not necessarily represent the opinion of HLBB or any of the companies within the Hong Leong Bank Group ("HLB Group"). The opinions reflected herein may change without notice and the opinions do not necessarily correspond to the opinions of HLBB. HLBB does not have an obligation to amend, modify or update this report or to otherwise notify a reader or recipient thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

HLB Group, their directors, employees and representatives do not have any responsibility or liability to any person or recipient (whether by reason of negligence, negligent misstatement or otherwise) arising from any statement, opinion or information, expressed or implied, arising out of, contained in or derived from or omission from the reports or matter. HLBB may, to the extent permitted by law, buy, sell or hold significantly long or short positions; act as investment and/or commercial bankers; be represented on the board of the issuers; and/or engage in 'market making' of securities mentioned herein. The past performance of financial instruments is not indicative of future results. Whilst every effort is made to ensure that statements of facts made in this report are accurate, all estimates, projections, forecasts, expressions of opinion and other subjective judgments contained in this report are based on assumptions considered to be reasonable as of the date of the document in which they are contained and must not be construed as a representation that the matters referred to therein will occur. Any projections or forecasts mentioned in this report may not be achieved due to multiple risk factors including without limitation market volatility, sector volatility, corporate actions, the unavailability of complete and accurate information. No assurance can be given that any opinion described herein would yield favorable investment results. Recipients who are not market professional or institutional investor customer of HLBB should seek the advice of their independent financial advisor prior to taking any investment decision based on the recommendations in this report.

HLBB may provide hyperlinks to websites of entities mentioned in this report, however the inclusion of a link does not imply that HLBB endorses, recommends or approves any material on the linked page or accessible from it. Such linked websites are accessed entirely at your own risk. HLBB does not accept responsibility whatsoever for any such material, nor for consequences of its use.

This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation. This report is for the use of the addressees only and may not be redistributed, reproduced or passed on to any other person or published, in part or in whole, for any purpose, without the prior, written consent of HLBB. The manner of distributing this report may be restricted by law or regulation in certain countries. Persons into whose possession this report may come are required to inform themselves about and to observe such restrictions. By accepting this report, a recipient hereof agrees to be bound by the foregoing limitations.