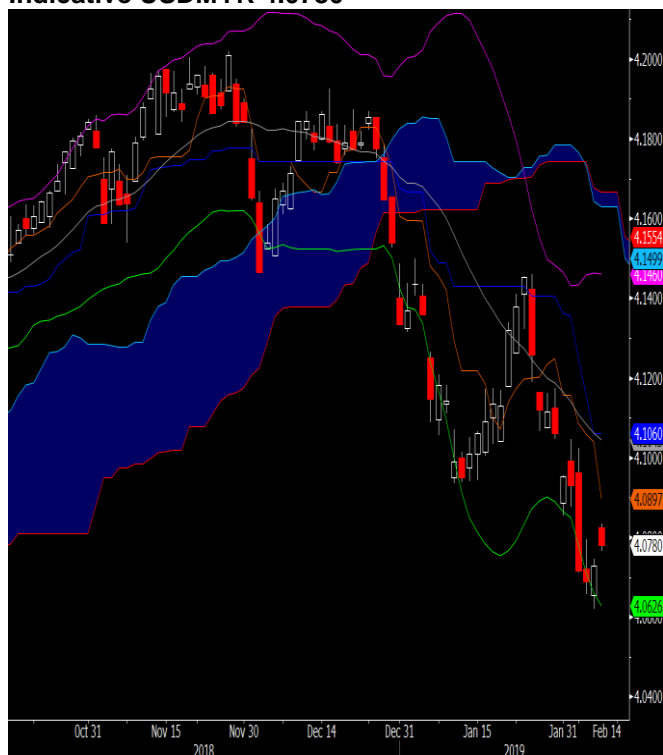


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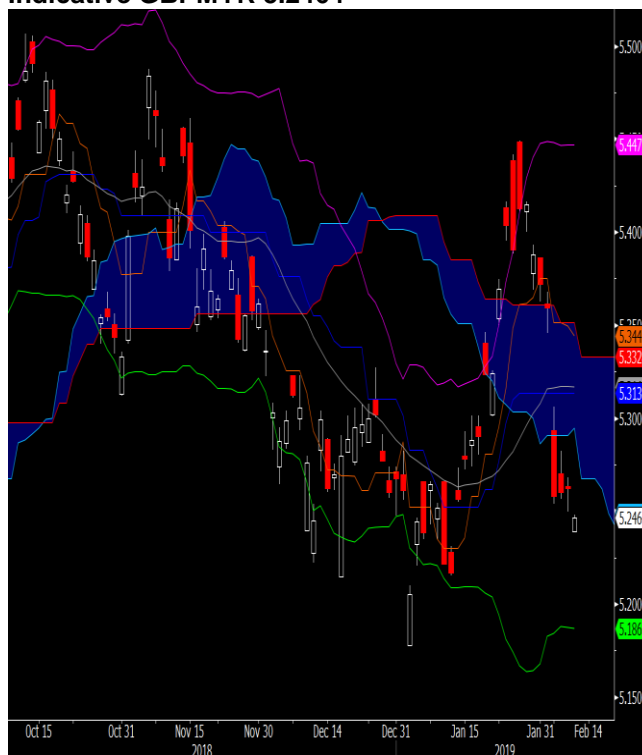
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.0780



Source: Bloomberg

Indicative GBPMYR 5.2464



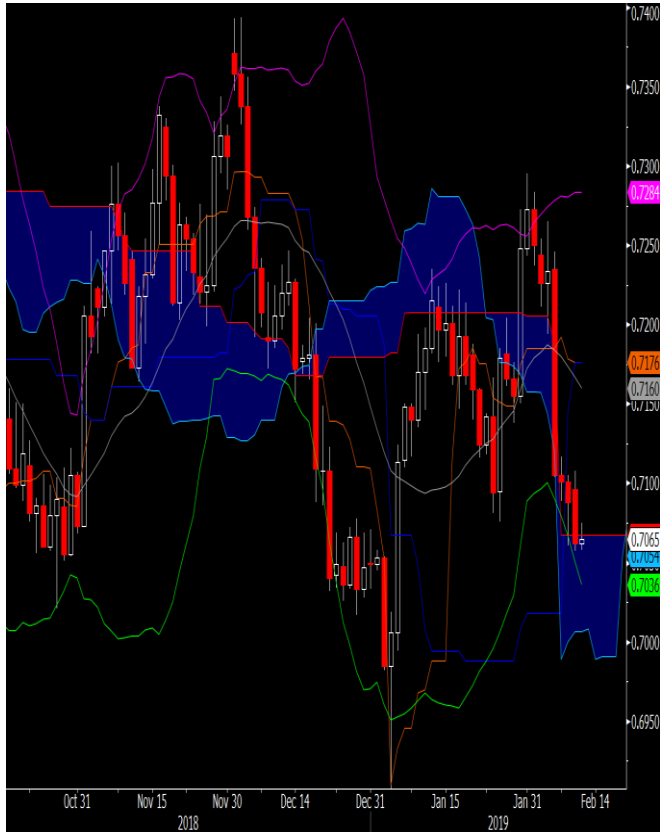
Source: Bloomberg

- USDMYR opened higher today. **Daily outlook slightly bearish** with MYR weighed down by extended risk-off in market sentiment.
- **Weekly outlook bullish, monthly outlook bearish.**
- We caution that minor bearish trend is nearing an end and note the prevalence of a price-momentum divergence, which could push USDMYR higher going forward. Expect a test at 4.0795 – 4.0850 range if this happens, while beating 4.0850 will expose a move to 4.1060 in the coming week.
- **Key resistances:** 4.0800 (R1), 4.0835 (R2), 4.0855 (R3)
- **Key supports:** 4.0765 (S1), 4.0745 (S2), 4.0720 (S3)
- **Expected range for the day:** 4.0750 – 4.0835

- GBPMYR opened 234pips lower at 5.2390 today. **Daily outlook bearish** following the sharply lower opening and potential for further losses in GBP due to Brexit uncertainties.
- **Weekly and monthly outlook bearish.**
- With downside momentum rising and having lost 5.2564, expect further losses in GBPMYR. There is room to test 5.2345 soon, below which 5.2258 will be breached.
- **Continue to expect a potential decline to 5.2345,** otherwise curbed by close above 5.2517.
- **Key resistances:** 5.2498 (R1), 5.2516 (R2), 5.2564 (R3)
- **Key supports:** 5.2425 (S1), 5.2400 (S2), 5.2348 (S3)
- **Expected range for the day:** 5.2390 – 5.2520

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

**Indicative AUDUSD 0.7065**

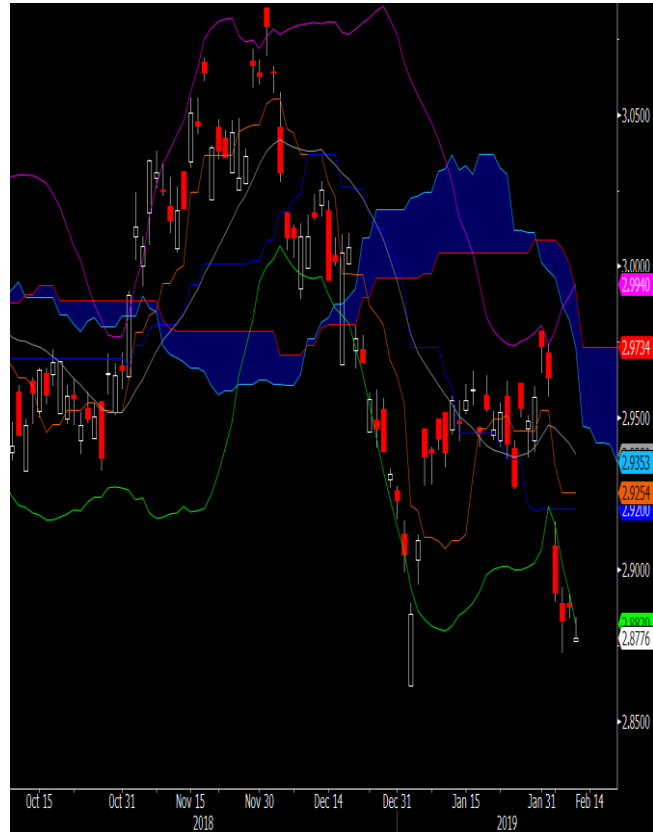


Source: Bloomberg

- AUDUSD opened unchanged at 0.7062 today. **Daily outlook bearish** on continued strength in USD, on top of receding risk appetite in the markets.
- **Weekly outlook bullish, monthly outlook neutral.**
- We continue to caution potential for minor bounces after recent declines, but unless AUDUSD can recapture above 0.7100 today, minor bearish trend still prevails and suggests a drop to 0.7045 soon.
- **Key resistances:** 0.7075 (R1), 0.7089 (R2), 0.7100 (R3)
- **Key supports:** 0.7061 (S1), 0.7045 (S2), 0.7037 (S3)
- **Expected range for the day:** 0.7045 – 0.7075

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

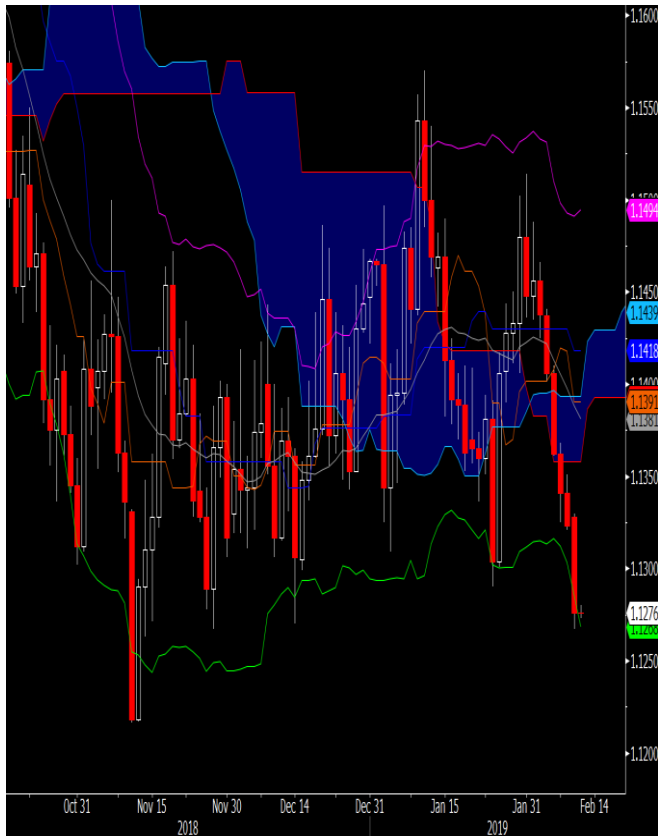
**Indicative AUDMYR 2.8778**



Source: Bloomberg

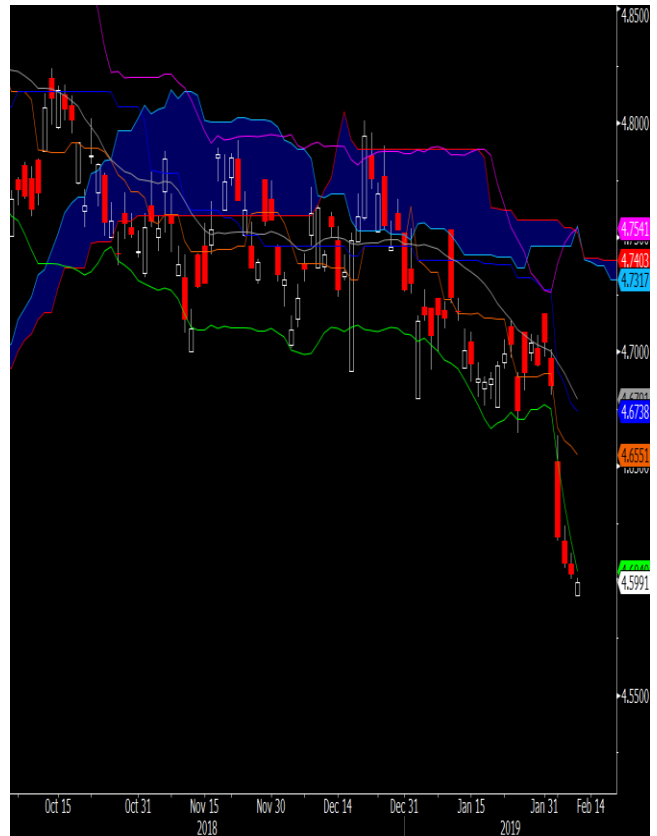
- AUDMYR opened 114pips lower at 2.8763 today. **Daily outlook slightly bearish** in anticipation of a subdued AUD.
- **Weekly outlook bullish, monthly outlook bearish.**
- Despite a bearish daily outlook, we continue to caution potential for a rebound going forward. Holding above 2.8700 is likely to keep the bears from accelerating.
- **Continue to expect a potential advance to 2.9200**, otherwise curbed by a close below 2.8700.
- **Key resistances:** 2.8800 (R1), 2.8830 (R2), 2.8850 (R3)
- **Key supports:** 2.8763 (S1), 2.8723 (S2), 2.8700 (S3)
- **Expected range for the day:** 2.8760 – 2.8860

**Indicative EURUSD 1.1276**



Source: Bloomberg

**Indicative EURMYR 4.5991**



Source: Bloomberg

- EURUSD opened unchanged at 1.1276 today. **Daily outlook bearish** on the back of a firm USD.
- **Weekly outlook neutral, monthly outlook bullish.**
- Technical outlook remains negative for EURUSD. There is room for further losses below 1.1269, and could test 1.1216 going forward. Rebounds must beat 1.1300 to overturn current bearish bias.
- **Key resistances:** 1.1285 (R1), 1.1300 (R2), 1.1326 (R3)
- **Key supports:** 1.1270 (S1), 1.1250 (S2), 1.1220 (S3)
- **Expected range for the day:** 1.1260 – 1.1300

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

- EURMYR opened 98pips lower at 4.5935 today. **Daily outlook slightly bearish** on the back of a soft EUR.
- **Weekly outlook bullish, monthly outlook neutral.**
- Despite a bearish daily outlook, we maintain that EURMYR is still exposed to a modest bounce higher, potentially beating 4.6195 in the process. Direction thereafter is less certain, depending on whether 4.6238 – 4.6250 is broken.
- **Key resistances:** 4.6000 (R1), 4.6043 (R2), 4.6100 (R3)
- **Key supports:** 4.5985 (S1), 4.5950 (S2), 4.5920 (S3)
- **Expected range for the day:** 4.5935 – 4.6050

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