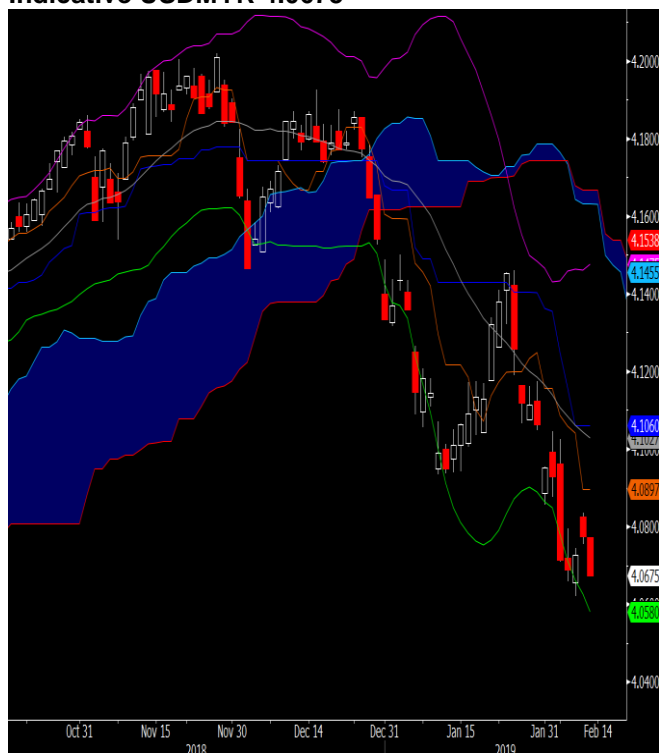


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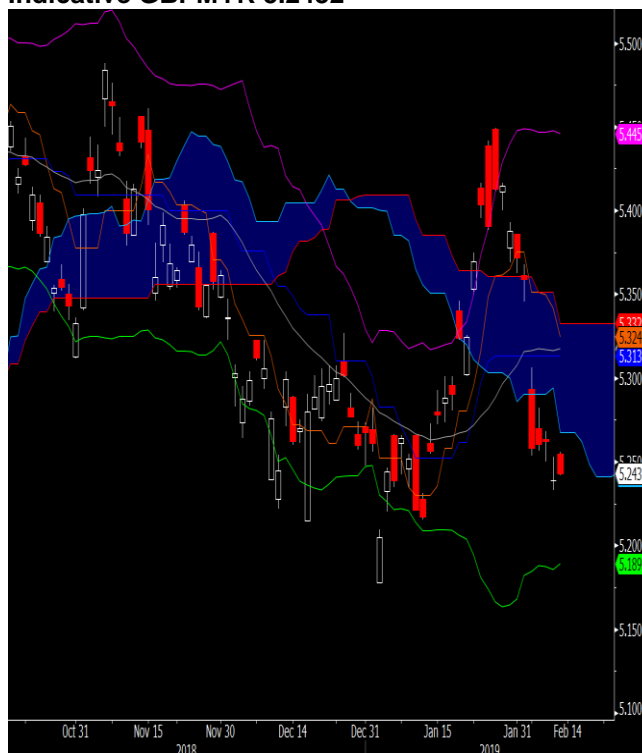
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.0675



Source: Bloomberg

Indicative GBPMYR 5.2432



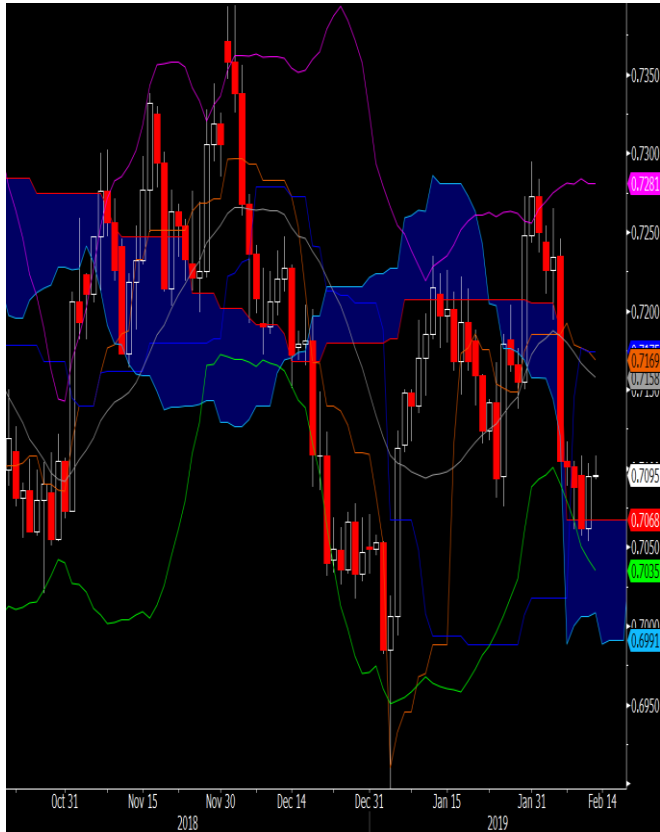
Source: Bloomberg

- USDMYR opened relatively unchanged today. **Daily outlook neutral** on technical reasons.
- **Weekly outlook bullish, monthly outlook bearish.**
- USDMYR minor bearish trend has ended and we suspect that there is still room for the unravelling of 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:** 4.0700 (R1), 4.0745 (R2), 4.0780 (R3)
- **Key supports:** 4.0650 (S1), 4.0620 (S2), 4.0600 (S3)
- **Expected range for the day:** 4.0650 – 4.0775

- GBPMYR opened 157pips higher at 5.2547 today. **Daily outlook neutral** as we expect GBP to remain weak on Brexit uncertainties, narrowing early gains.
- **Weekly and monthly outlook bearish.**
- With downside momentum rising and staying below 5.2564, expect further losses in GBPMYR. The 5.2345 level has been tested, and there is now room for a drop to 5.2258.
- **GBPMYR expectedly declined to 5.2345** yesterday.
- **Key resistances:** 5.2466 (R1), 5.2500 (R2), 5.2534 (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 0.7095

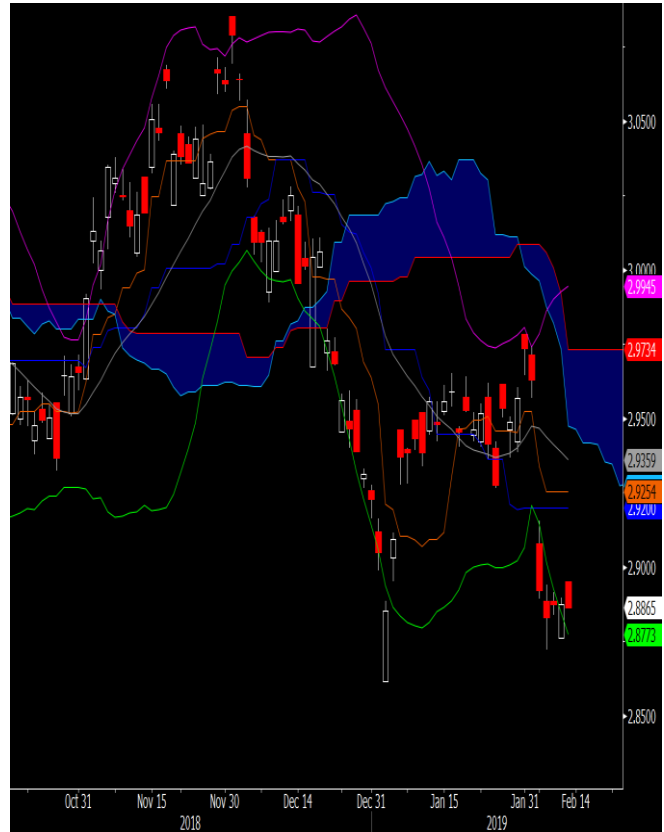


Source: Bloomberg

- AUDUSD opened unchanged at 0.7095 today. **Daily outlook slightly bullish**, supported by improving risk appetite in the markets.
- **Weekly outlook bullish, monthly outlook neutral.**
- Bearish bias has receded in AUDUSD but it remains vulnerable to a drop below 0.7062 before the week is out, unless it manages to close above 0.7101 today, which would then overturn current bearish trend and set a course for 0.7158.
- **Key resistances:** 0.7108 (R1), 0.7117 (R2), 0.7124 (R3)
- **Key supports:** 0.7089 (S1), 0.7081 (S2), 0.7068 (S3)
- **Expected range for the day:** 0.7085 – 0.7115

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

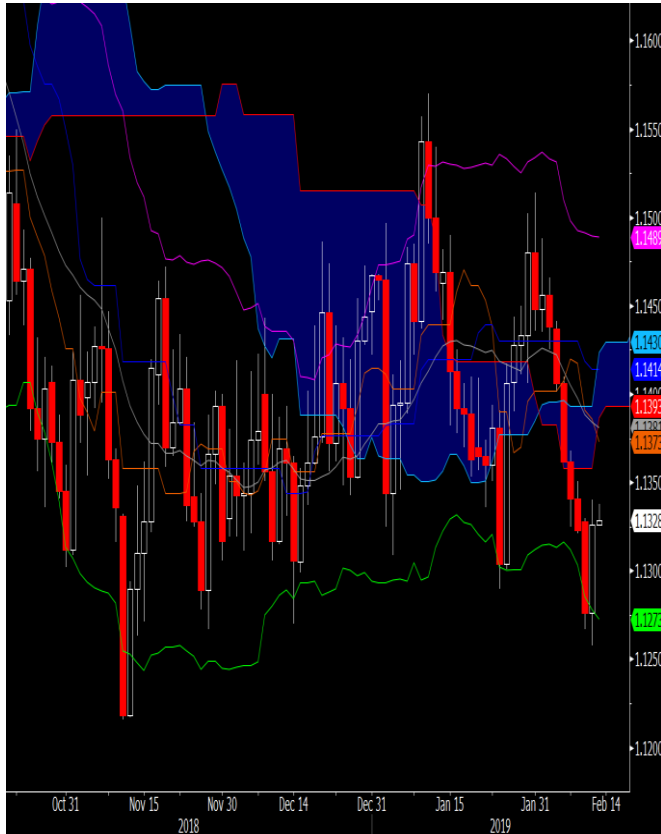
Indicative AUDMYR 2.8865



Source: Bloomberg

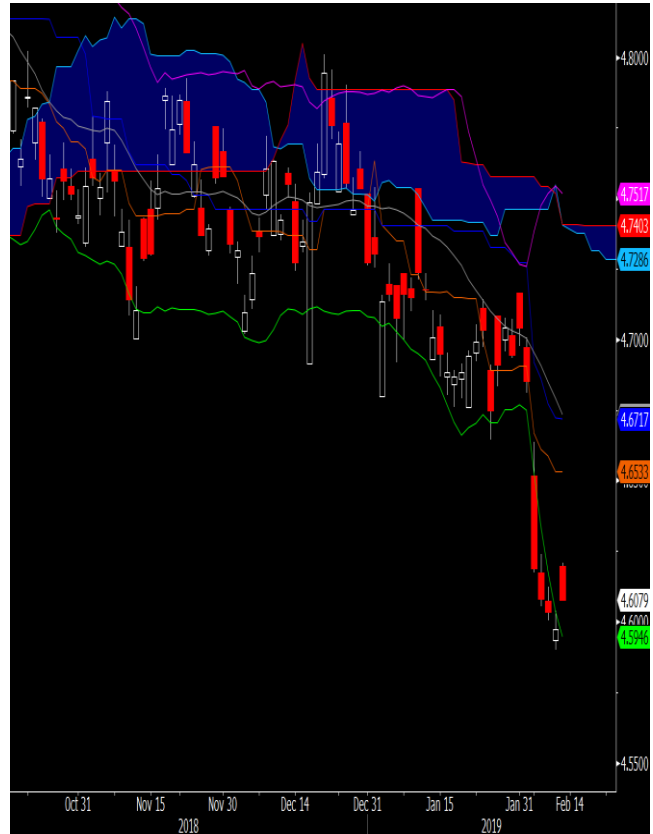
- AUDMYR opened 76pips higher at 2.8953 today. **Daily outlook neutral** on technical reasons.
- **Weekly outlook bullish, monthly outlook bearish.**
- We continue to caution potential for a rebound, which will be more certain if AUDMYR closes above 2.8923 today. Holding above 2.8700 is likely to keep the bears from accelerating.
- **Continue to expect a potential advance to 2.9200**, otherwise curbed by a close below 2.8700.
- **Key resistances:** 2.8896 (R1), 2.8917 (R2), 2.8941 (R3)
- **Key supports:** 2.8837 (S1), 2.8800 (S2), 2.8773 (S3)
- **Expected range for the day:** 2.8820 – 2.8955

Indicative EURUSD 1.1328



Source: Bloomberg

Indicative EURMYR 4.6079



Source: Bloomberg

- EURUSD opened unchanged at 1.1326 today. **Daily outlook slightly bullish** in our view, back by improved risk appetite in the market and likelihood of the greenback staying soft.
- **Weekly and monthly outlook bullish.**
- Bearish bias has receded and this allows EURUSD more room to climb going forward. We would not discount the possibility of a drop below 1.1276 in the coming 2 days, but ultimately, we opine that EURUSD would recapture above 1.1367 in the coming week(s).
- **Key resistances:** 1.1340 (R1), 1.1351 (R2), 1.1367 (R3)
- **Key supports:** 1.1321 (S1), 1.1309 (S2), 1.1300 (S3)
- **Expected range for the day:** 1.1310 – 1.1340

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

- EURMYR opened 223pips higher at 4.6195 today. **Daily outlook bullish** following the sharply higher opening.
- **Weekly outlook bullish, monthly outlook neutral.**
- We maintain that EURMYR is still exposed to a modest bounce higher, potentially beating 4.6195 in the process. A close above 4.6080, or better still 4.6191, today, will overturn current bearish trend.
- **Key resistances:** 4.6122 (R1), 4.6150 (R2), 4.6173 (R3)
- **Key supports:** 4.6054 (S1), 4.6036 (S2), 4.6005 (S3)
- **Expected range for the day:** 4.6050 – 4.6210

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