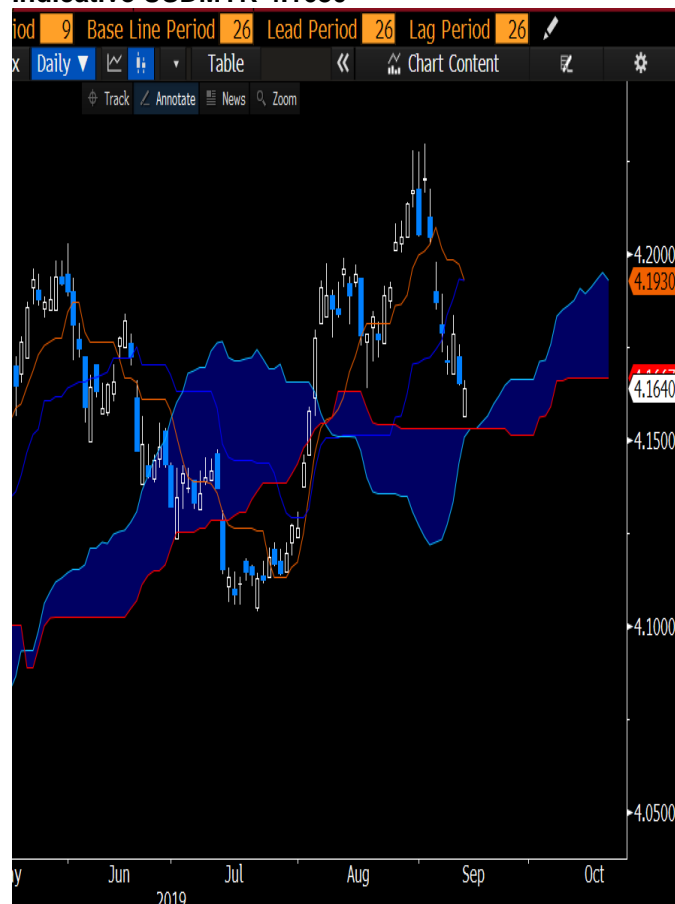
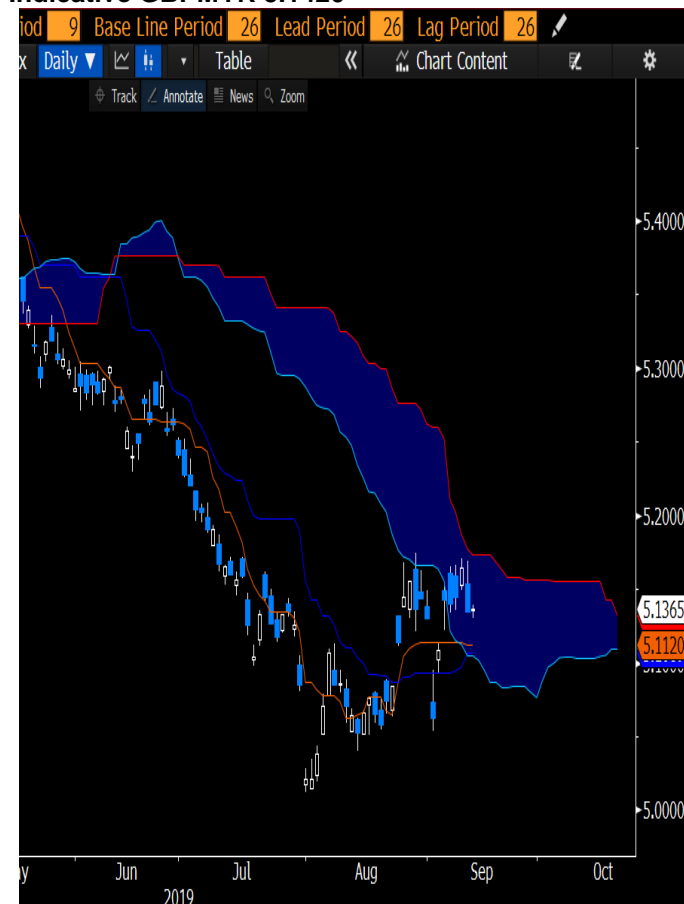


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1680


Source: Bloomberg

- USDMYR opened 0.22% lower at 4.1563. **Daily outlook cautiously bearish.**
- **Weekly and monthly outlook bearish.**
- **We are cautiously bearish USDMYR today** on better risk sentiment due to both US and China taking softer stances on each other on trade and on better sentiment due to the ECB's stimulus package. **In the medium term, we remain bearish USDMYR** as the Fed is likely to cut rates as prolonged trade uncertainty is likely to drag on the US economy.
- **Key resistances:** 4.1750 (R1), 4.1800 (R2), 4.1850 (R3)
- **Key supports:** 4.1600 (S1), 4.1550 (S2), 4.1500 (S3)
- **Expected range for the day:** 4.1600- 4.1750

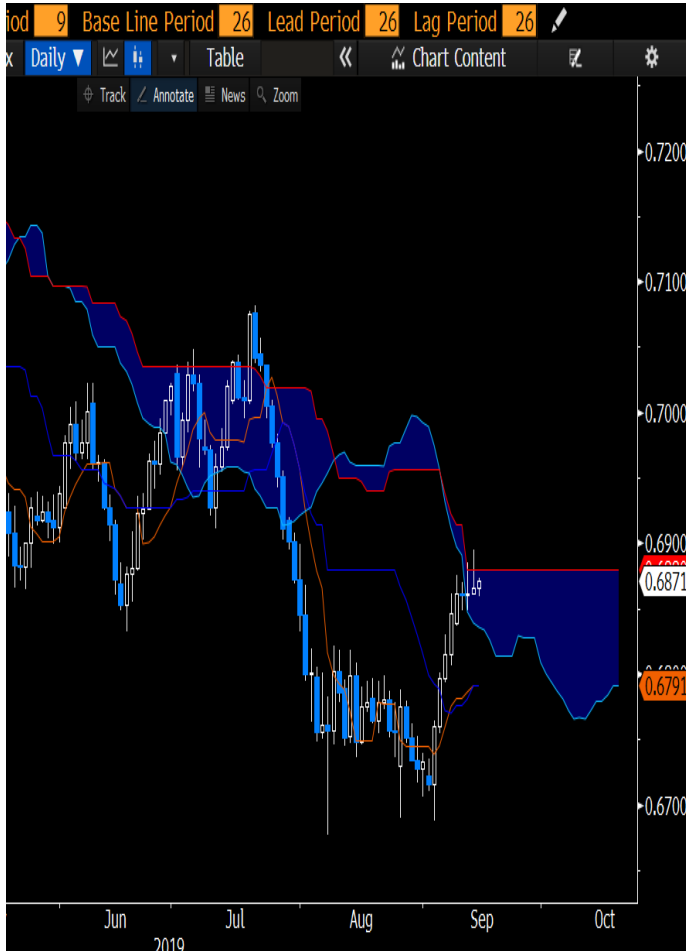
Indicative GBPMYR 5.1420


Source: Bloomberg

- GBPMYR opened flat at 5.1360 today. **Daily outlook neutral to mildly bearish.**
- **Weekly outlook and monthly outlook bearish.**
- **We are neutral to mildly bearish on the currency pair today** as the pair may lose ground on spillover better risk sentiment from yesterday. **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:** 5.1600 (R1), 5.1800 (R2), 5.2000 (R3)
- **Key supports:** 5.1300 (S1), 5.1200 (S2), 5.1000 (S3)
- **Expected range for the day:** 5.1250-5.1600

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

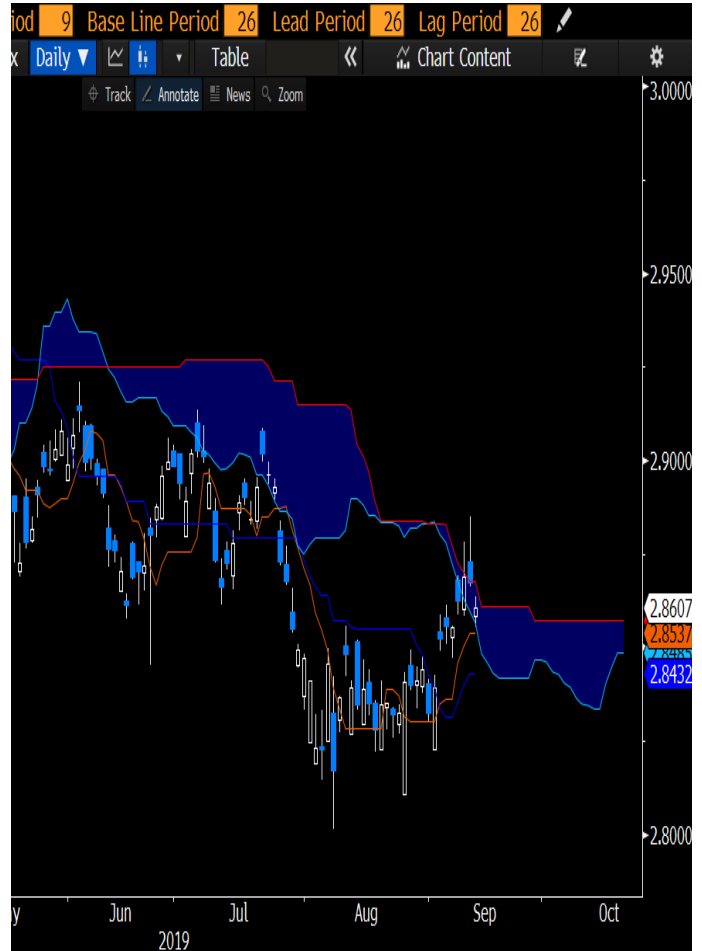
Indicative AUDUSD 0.6865



Source: Bloomberg

- AUDUSD opened unchanged at 0.6866 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bearish.**
- **We are neutral on AUD today** as AUD fails to take advantage of better risk sentiment due to trade resolution optimism and on the ECB stimulus package. **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:** 0.6900 (R1), 0.6925 (R2), 0.6950 (R3)
- **Key supports:** 0.6850 (S1), 0.6825 (S2), 0.6800 (S3)
- **Expected range for the day:** 0.6840- 0.6890

Indicative AUDMYR 2.8630

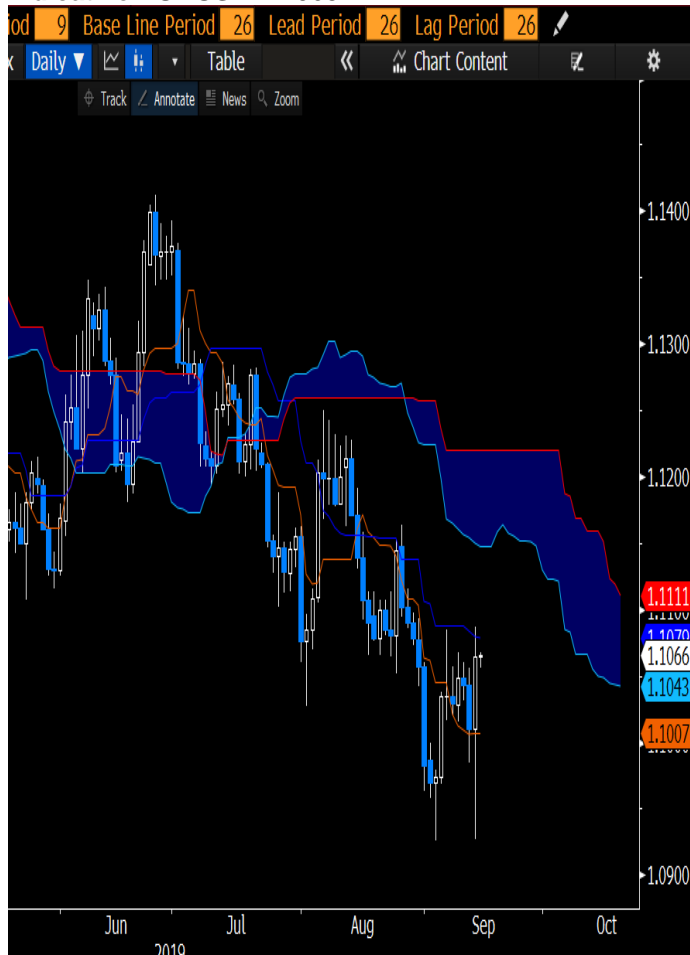


Source: Bloomberg

- AUDMYR opened 0.31% lower at 2.8730 today. **Daily outlook neutral to mildly bearish.**
- **Weekly and monthly outlook bearish.**
- **We are neutral to mildly bearish on the pair today** as the pair may lose ground on spillover better risk sentiment from yesterday. **We remain bearish on the pair** over the medium term as continuously dim global growth outlook is likely to add weight on the currency pair.
- **Key resistances:** 2.8700 (R1), 2.8800 (R2), 2.8950 (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

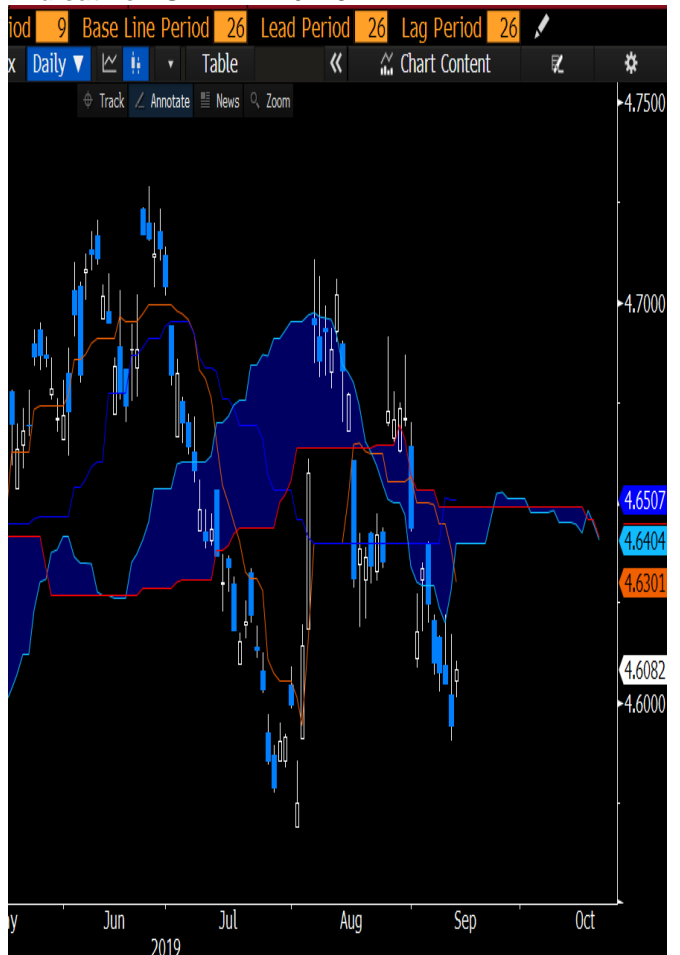
Indicative EURUSD 1.1063



Source: Bloomberg

- EURUSD opened unchanged at 1.1065 today. **Daily outlook cautiously bullish.**
- **Weekly and monthly outlook bearish.**
- **We are cautiously bullish on EUR today** on the better risk sentiment due to the ECB stimulus package. **We remain bearish EUR over the medium term** as the EUR will likely trade heavy once the ECB restarts its QE program on 1 Nov.
- **Key resistances:** 1.1085 (R1), 1.1100 (R2), 1.1130 (R3)
- **Key supports:** 1.1020 (S1), 1.1000 (S2), 1.0950 (S3)
- **Expected range for the day:** 1.1030 - 1.1100

Indicative EURMYR 4.6129



Source: Bloomberg

- EURMYR opened 0.25% higher at 4.6056 today. **Daily outlook neutral to mildly bearish.**
- **Weekly and monthly outlook bearish.**
- **We are neutral to mildly bearish on the pair today** due to spill over better risk sentiment from the ECB stimulus package and on trade resolution optimism. **We remain bearish on the pair over the medium term** as the announced QE program by the ECB would weigh on EUR component.
- **Key resistances:** 4.6200 (R1) 4.6300 (R1), 4.6450 (R3)
- **Key supports:** 4.6000 (S1), 4.5900 (S2), 4.5800 (S3)
- **Expected range for the day:** 4.6000 – 4.6250

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

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