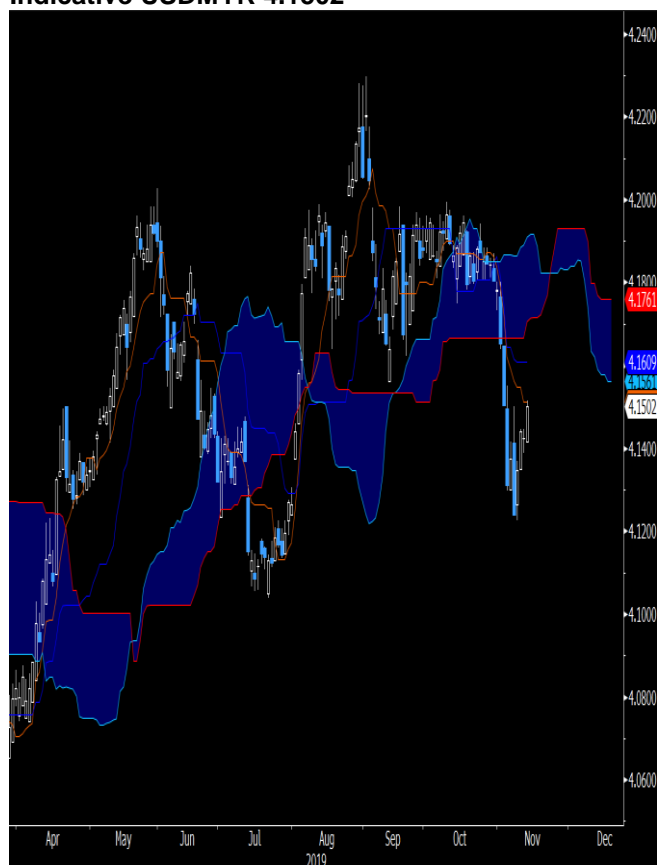
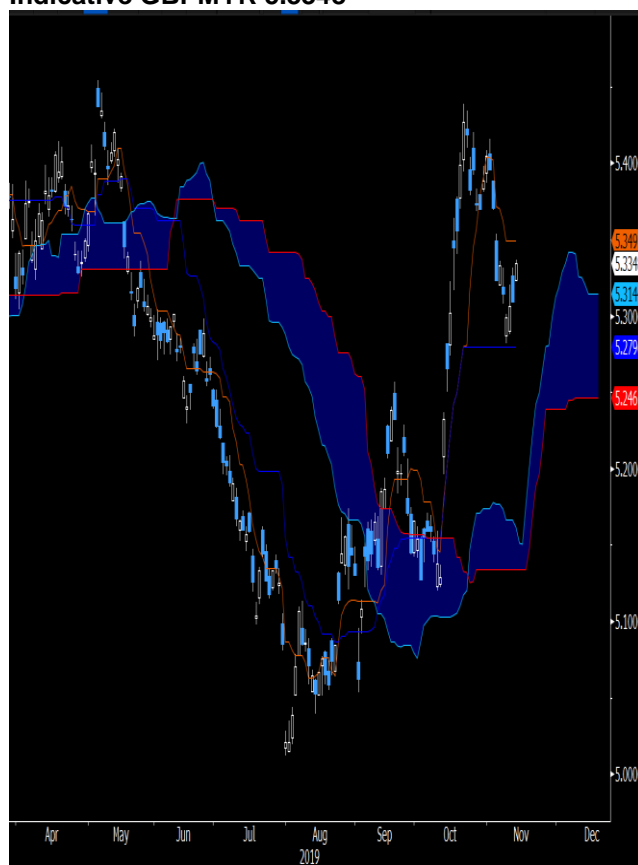


**Global Markets Research**
**FX Strategy**
**Daily Currency Outlook – 11am edition**
**Indicative USDMYR 4.1502**


Source: Bloomberg

- USDMYR opened slightly lower at 4.1415 today. **Daily outlook bullish.**
- **Weekly outlook neutral and monthly outlook bullish.**
- **We are bullish USDMYR today** on the back of overnight USD strength and lingering uncertainties surrounding the US-China partial trade deal. Advances in the pair would however likely be capped amid cautiousness ahead of Fed Chair Powell's congressional testimony. **Medium term MYR outlook remains bearish**, expecting a stronger USD as the Fed stays put, supported by better US data in 4Q.
- **Key resistances:** 4.1550 (S1), 4.1565 (S2), 4.1600 (S3)
- **Key supports:** 4.1415 (R1), 4.1350 (R2), 4.1250 (R3)
- **Expected range for the day:** 4.1450 - 4.1550

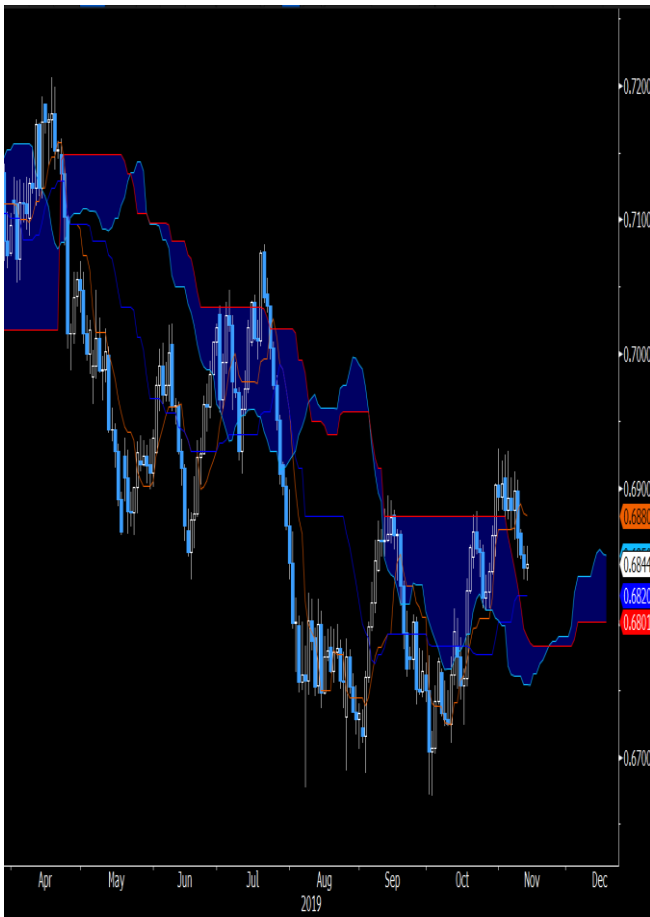
\* levels are quoted based on spot prices at time of writing, bid/ask prices may vary

**Indicative GBPMYR 5.3348**


Source: Bloomberg

- GBPMYR opened 140pips higher at 5.3236 today. **Daily outlook bullish.**
- **Weekly outlook slightly bullish; monthly outlook will be headlines driven.**
- **We are bullish on the currency pair today** after the higher opening and on expectation of a weaker MYR and neutral sterling. **Medium term outlook is still biased towards bearish** but is mainly driven by headlines surrounding Brexit and UK upcoming December ballots.
- **Key resistances:** 5.3500 (R1), 5.3600 (R2), 5.3850 (R3)
- **Key supports:** 5.2880 (S1), 5.2650 (S2), 5.2500 (S3)
- **Expected range for the day:** 5.3200- 5.3400

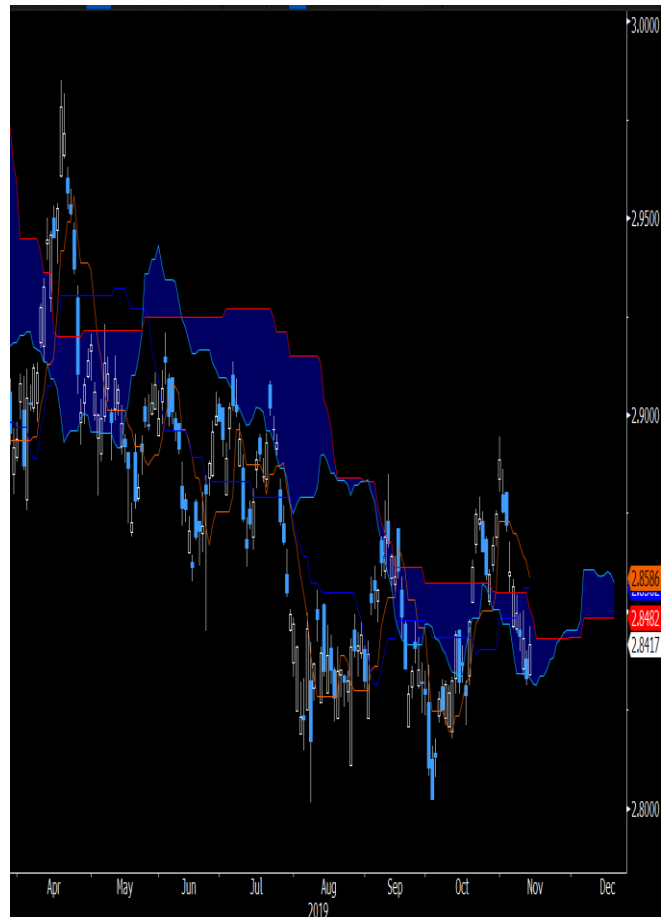
**Indicative AUDUSD 0.6844**



Source: Bloomberg

- AUDUSD opened unchanged at 0.6841 today. **Daily outlook slightly bearish.**
- **Weekly outlook bearish and monthly outlook bullish.**
- **We are slightly bearish on AUD today**, taking cue from overnight USD strength and possibility of a trade war escalation following Trump's threatening of higher tariff should trade negotiation fail. **Medium term outlook is slightly bullish** as the RBA is expected to stay put in December's meeting, barring any trade-war escalation.
- **Key resistances:** 0.6880 (R1), 0.6900 (R2), 0.6930 (R3)
- **Key supports:** 0.6830 (S1), 0.6800 (S2), 0.6780 (S3)
- **Expected range for the day:** 0.6800- 0.6880

**Indicative AUDMYR 2.8417**

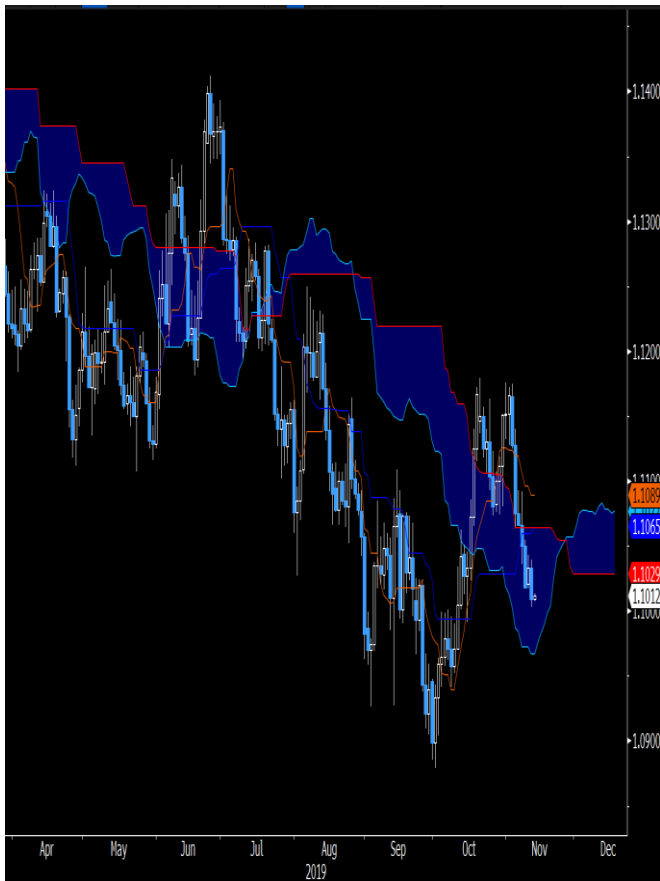


Source: Bloomberg

- AUDMYR opened 10pips higher at 2.8341 today. **Daily outlook bullish.**
- **Weekly and monthly outlook slightly bullish.**
- **We are bullish on the pair today** on relative strength in the AUD vs MYR despite weaknesses in both components. **Medium term outlook is slightly bullish** tracking a bearish MYR and as the RBA is expected to stay put in December's meeting, barring any trade-war escalation.
- **Key resistances:** 2.8432 (R1), 2.8450 (R2), 2.8500 (R3)
- **Key supports:** 2.8350 (S1), 2.8300 (S2), 2.8250 (S3)
- **Expected range for the day:** 2.8300– 2.8470

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

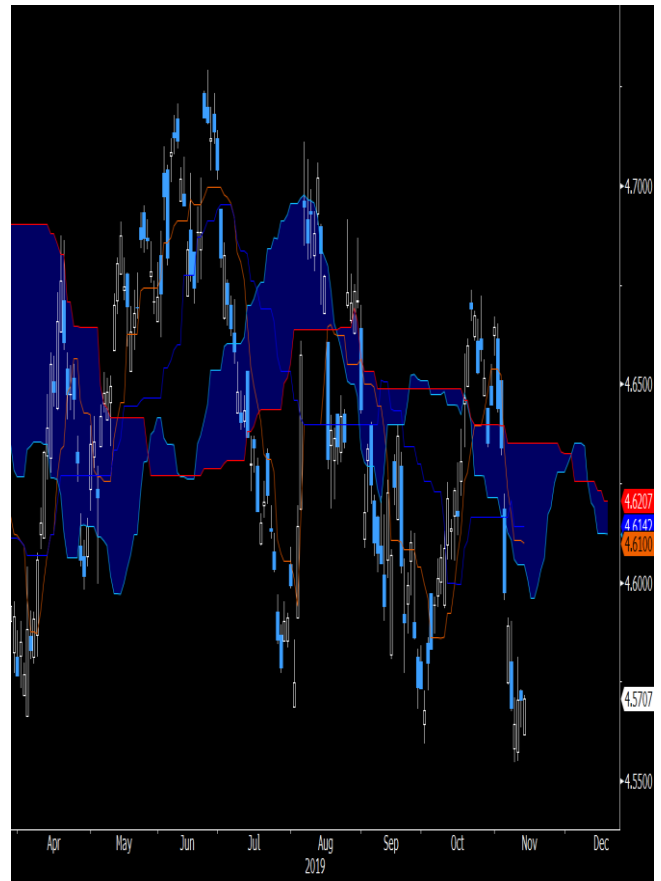
**Indicative EURUSD 1.1012**



Source: Bloomberg

- EURUSD opened unchanged at 1.1009 today. **Daily outlook bearish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are bearish on EUR today**, expecting demand for the single currency to take a back seat on prospect of continuous USD strength. **In the medium term, outlook remains bearish** as the ECB restarts its APP program while the Fed pauses.
- **Key resistances:** 1.1027 (R1), 1.1050 (R2), 1.1080 (R3)
- **Key supports:** 1.0990 (S1), 1.0972 (S2), 1.0956 (S3)
- **Expected range for the day:** 1.0990-1.1030

**Indicative EURMYR 4.5707**



Source: Bloomberg

- EURMYR opened 87pips lower at 4.5617 today. **Daily outlook neutral.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are neutral on the pair today expecting near equal weakness in the two components. In the medium term, we remain bearish EURMYR** over weaker fundamentals and as the ECB restarts its Asset Purchase Program (APP) this month.
- **Key resistances:** 4.5800 (R1) 4.5850 (R1), 4.5900 (R3)
- **Key supports:** 4.5600 (S1), 4.5540 (S2), 4.5500 (S3)
- **Expected range for the day:** 4.5600 – 4.5750

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