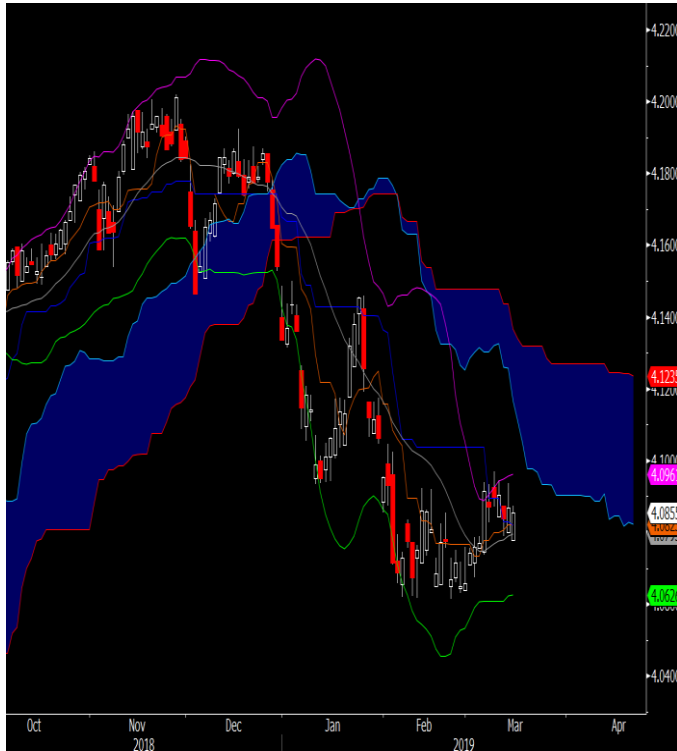


Global Markets Research

FX Strategy

Daily Currency Outlook – 11am edition

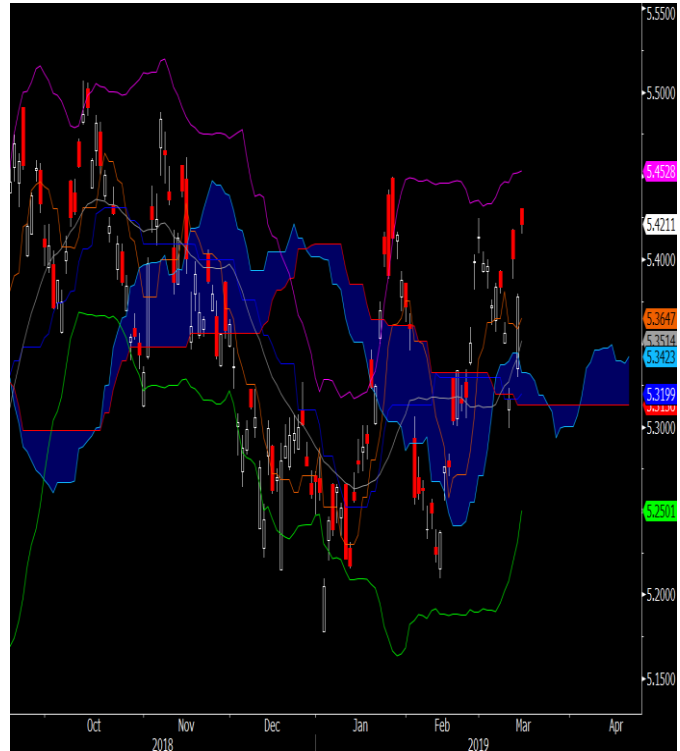
Indicative USDMYR 4.0855



Source: Bloomberg

- USDMYR opened 90 pips lower today. **Daily outlook neutral** supported by technical outlook.
- **Weekly outlook bullish, monthly outlook bullish.**
- MYR remains bearish against USD as the upward momentum for USDMYR seems unlikely to recede anytime soon with a likely formation of a new bullish trend in sight as it tried to test the upper first Bollinger band overnight. But with the DXY easing over improved risk appetites, USDMYR seems likely to trade on the neutral tone today at 4.0865 - 4.0875.
- **Key resistances:** 4.0885 (R1), 4.0900 (R2), 4.00910 (R3)
- **Key supports:** 4.0780 (S1), 4.0765 (S2), 4.0755 (S3)
- **Expected range for the day:** 4.0850 - 4.0875.

Indicative GBPMYR 5.4211

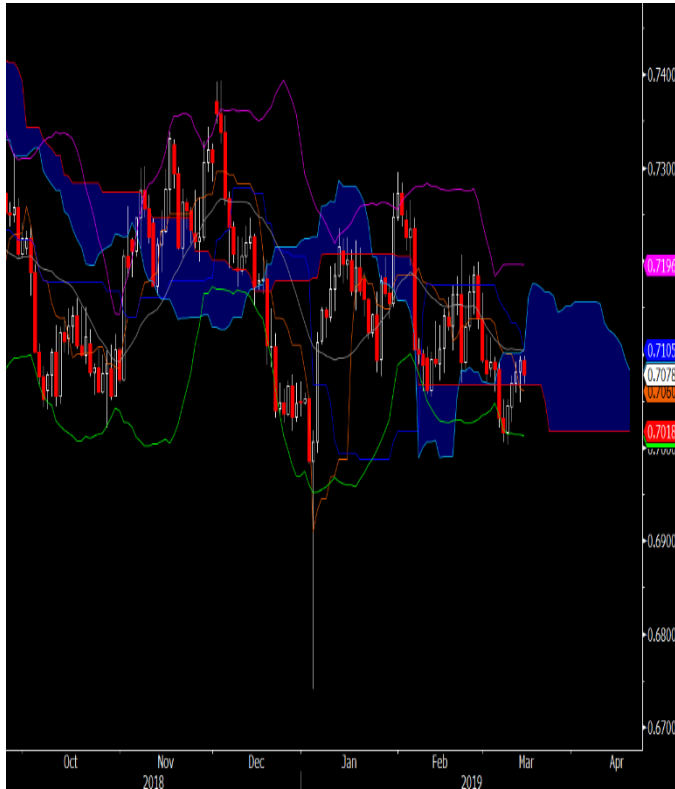


Source: Bloomberg

- GBPMYR opened 524 pips higher at 5.4303 today. **Daily outlook bullish** on the likely delay in Brexit deadline.
- **Weekly outlook bullish and monthly outlook bearish.**
- The surge in GBPMYR was largely a distortion by fundamentals but the gathering of upward momentum suggests continuous upside for today, potentially breaking above 5.4385 resistance level.
- **Key resistances:** 5.4385 (R1), 5.4395 (R2), 5.4400 (R3)
- **Key supports:** 5.4172 (S1), 5.4160 (S2), 5.4140 (S3)
- **Expected range for the day:** 5.4180 – 5.4385

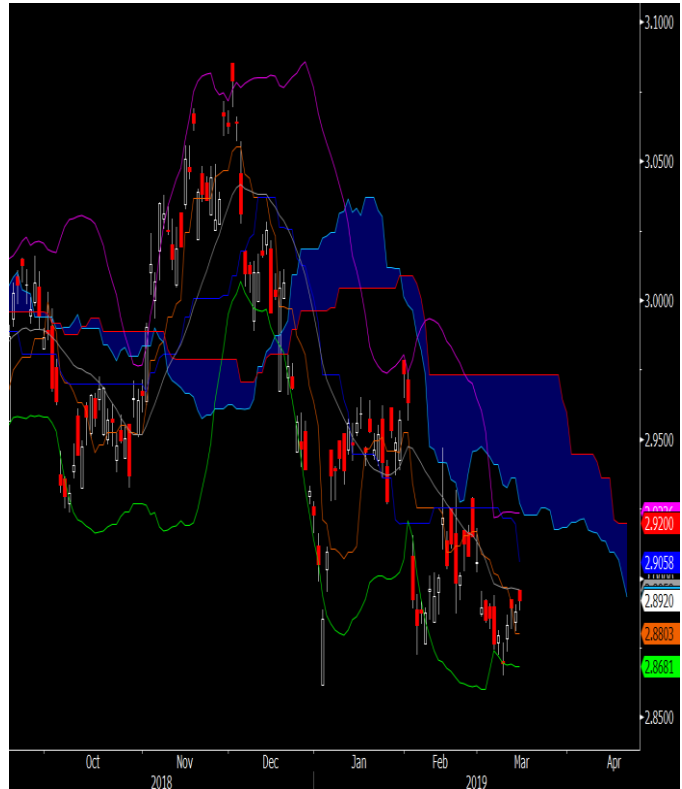
* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative AUDUSD 0.7078



Source: Bloomberg

Indicative AUDMYR 2.8920



Source: Bloomberg

- AUD opened unchanged at 0.7094. **Daily outlook bearish** on downside pressure from softer than expected Chinese data.

- **Weekly outlook neutral, monthly outlook neutral.**

- Expect AUDUSD to consolidate its four days' gains but countered by a stronger upward momentum thus slipping slightly today to a range of 0.7075-0.7085.

- **Key resistances:** 0.7093 (R1), 0.7100 (R2), 0.7115 (R3)

- **Key supports:** 0.7065 (S1), 0.7055 (S2), 0.7050 (S3)

- **Expected range for the day:** 0.7070-0.7085

- AUDMYR opened 80pips higher at 2.8878 today. **Daily outlook neutral** despite improving risk appetite.

- **Weekly outlook bullish, monthly outlook neutral.**

- AUDMYR seems likely to gain some upside on general improvement of risk appetite but the modest lift in upward momentum suggests movement in to be capped at a range of 2.8900-2.8950.

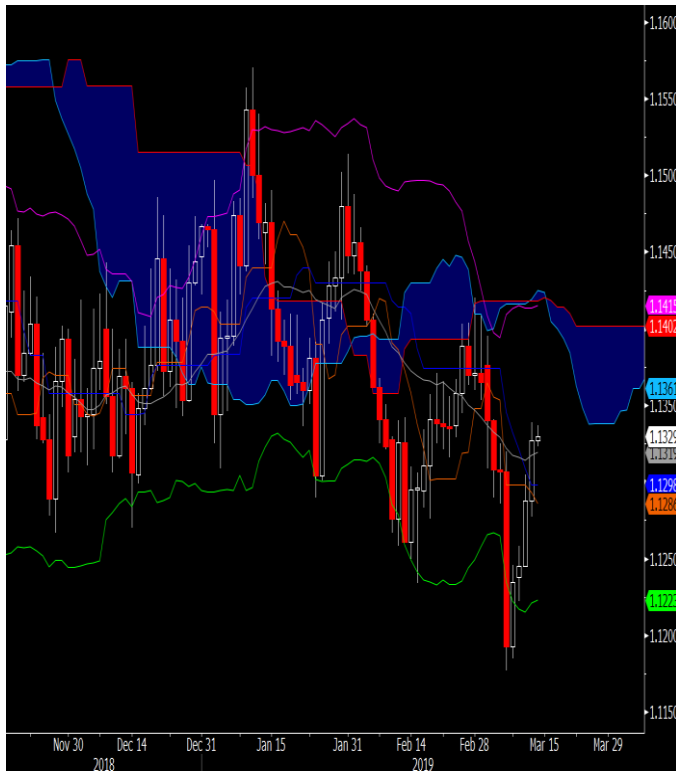
- **Key resistances:** 2.8945 (R1), 2.8950 (R2), 2.8960 (R3)

- **Key supports:** 2.8880 (S1), 2.8850 (S2), 2.8830 (S3)

- **Expected range for the day:** 2.8900-2.8950

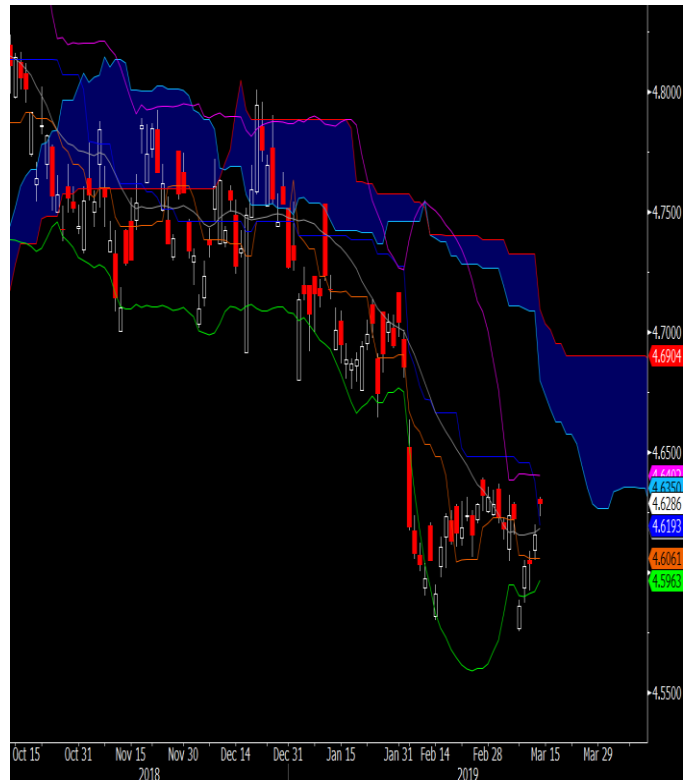
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Indicative EURUSD 1.1329



Source: Bloomberg

Indicative EURMYR 4.6293



Source: Bloomberg

- EURUSD opened unchanged at 1.1327. **Daily outlook remains bullish** on technical reasons.
- **Weekly outlook neutral, monthly outlook neutral.**
- Expect EUR to strengthen against USD as a bullish trend continued to extend further on the back of newly formed upward momentum, suggesting that EURUSD might head break the 1.1340 resistance level to trade around 1.1342-1.1350.
- **Key resistances:** 1.1340 (R1), 1.1350 (R2), 1.1355 (R3)
- **Key supports:** 1.1322 (S1), 1.1315 (S2), 1.1310 (S3)
- **Expected range for the day:** 1.1342-1.1350

- EURMYR opened 120pips higher at 4.6302 today. **Daily outlook slightly bullish** on potentially stronger EUR.
- **Weekly outlook neutral, monthly outlook bullish.**
- EURMYR remains in a bullish trend as it broke above the first upper Bollinger band with the further gathering of upward momentum, suggesting EURMYR to trade slightly higher at 4.6230-4.6295.
- **Key resistances:** 4.6300 (R1), 4.6315 (R2), 4.6325 (R3)
- **Key supports:** 4.6245 (S1), 4.6230 (S2), 4.6220 (S3)
- **Expected range for the day:** 4.6230-4.6295

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

Hong Leong Bank Berhad

Fixed Income & Economic Research, Global Markets

Level 8, Hong Leong Tower

6, Jalan Damanlela

Bukit Damansara

50490 Kuala Lumpur

Tel: 603-2081 1221

Fax: 603-2081 8936

Email: HLMarkets@hlbb.hongleong.com.my**DISCLAIMER**

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