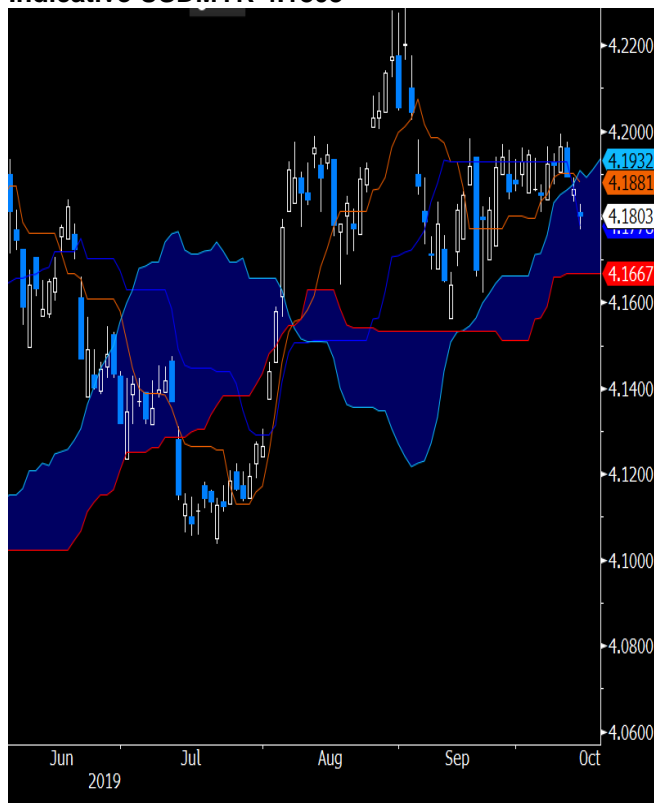


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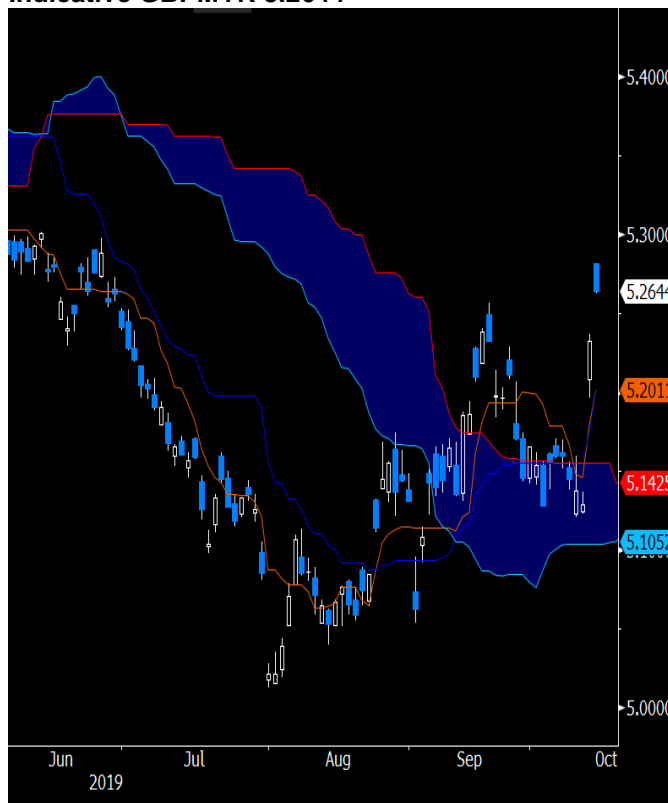
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1803



Source: Bloomberg

Indicative GBPMYR 5.2644



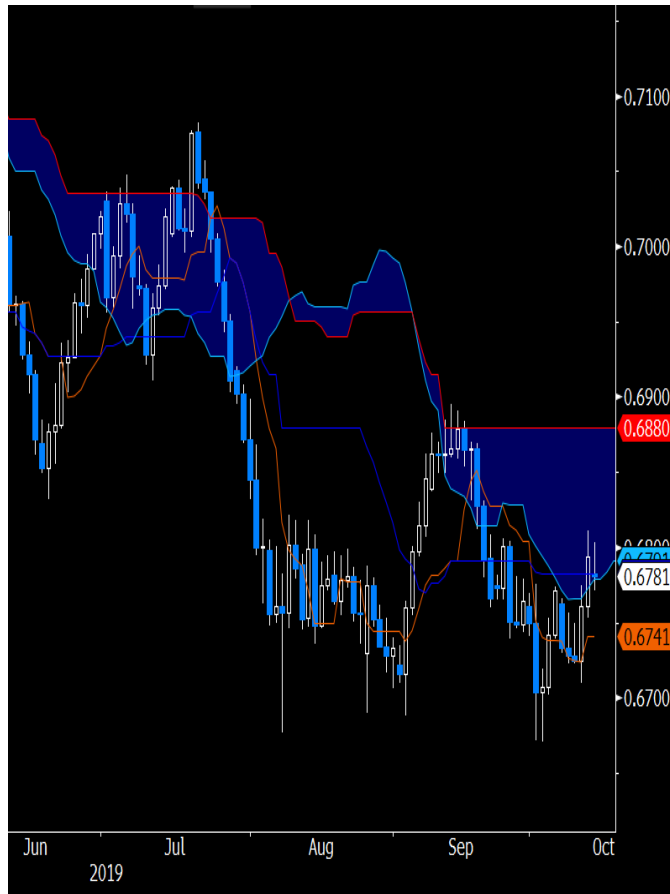
Source: Bloomberg

- USDMYR opened 0.13% lower at 4.1810 today. **Daily outlook neutral to slightly bearish.**
- **Weekly outlook neutral and monthly outlook neutral to slightly bullish.**
- We expect Friday’s budget to have little implication on MYR but **foresee MYR to trade on a stronger note today** mainly on trade optimism following the announcement of a partial trade deal between the US and China. In the medium term, we expect USD strength to take hold of the markets heading into November when the ECB restarts QE while maintaining our view that the Fed will hold rate steady this month.
- **Key resistances:** 4.1850 (S1), 4.1900 (S2), 4.1950 (S3)
- **Key supports:** 4.1750 (R1), 4.1700 (R2), 4.1650 (R3)
- **Expected range for the day:** 4.1700- 4.1850

- GBPMYR opened 0.95% higher at 5.2821 today. **Daily outlook bullish.**
- **Weekly and monthly outlook bearish.**
- **We are bullish over the pair today expecting GBP strength** to translate into the cross today despite some fresh less-than-positive Brexit headline. Short and medium term outlook is completely guided by Brexit headlines hence is subject to volatility.
- **Key resistances:** 5.2730 (R1), 5.2829 (R2), 5.3000 (R3)
- **Key supports:** 5.2558 (S1), 5.2492 (S2), 5.2355 (S3)
- **Expected range for the day:** 5.2500- 5.3000

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

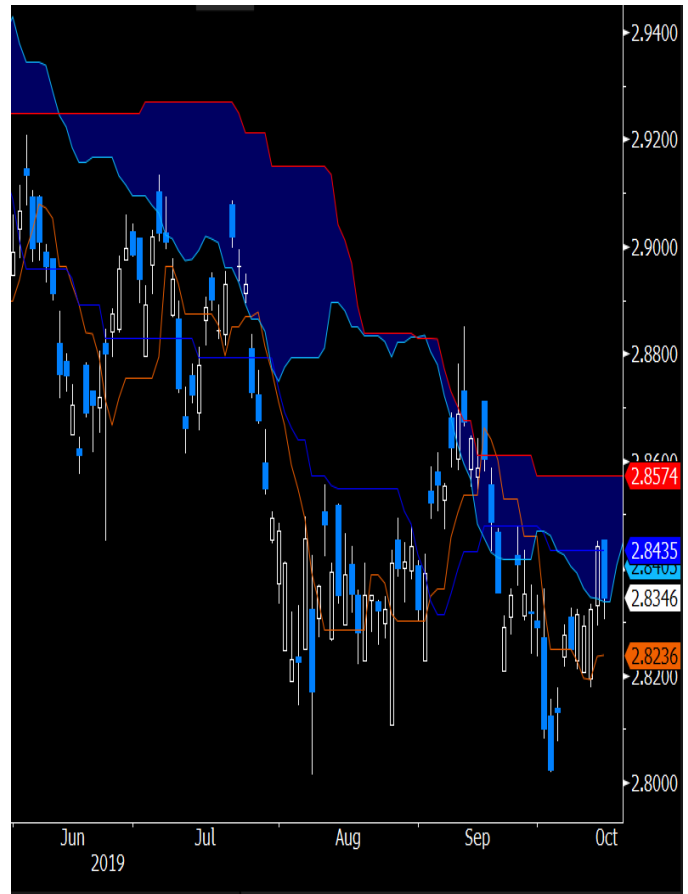
Indicative AUDUSD 0.6781



Source: Bloomberg

- AUDUSD opened 0.16% lower at 0.6783 today. **Daily outlook neutral to slight bearish.**
- **Weekly and monthly outlook bearish.**
- **AUD might reverse some of the gains** made last week after Chinese trade data missed expectations. We remain bearish on AUD over the possibility of further RBA easing, unresolved US-China trade dispute and a weakening Chinese economy that could pose downside risk to AUD.
- **Key resistances:** 0.6800 (R1), 0.6820 (R2), 0.6840 (R3)
- **Key supports:** 0.6760 (S1), 0.6725 (S2), 0.6700 (S3)
- **Expected range for the day:** 0.6760- 0.6820

Indicative AUDMYR 2.8346

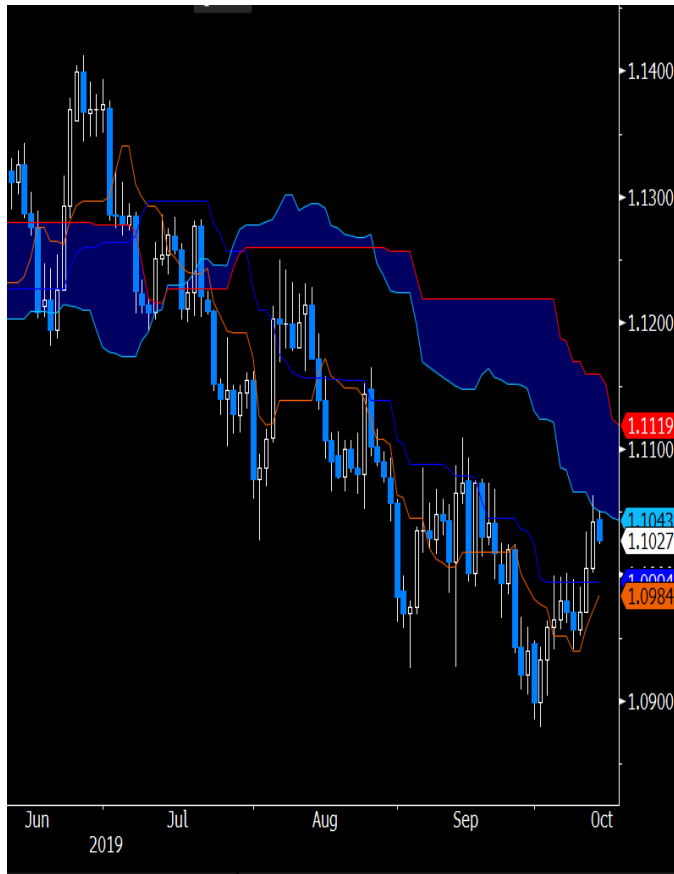


Source: Bloomberg

- AUDMYR opened little changed at 2.8453 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We are bearish on AUDMYR today expecting AUD strength to fade over weaker China trade data.** In the **medium** term, we maintain a bearish outlook on AUDMYR over the possibility of further RBA easing, unresolved US-China trade dispute and a weakening Chinese economy that could pose downside risk to AUD.
- **Key resistances:** 2.8475 (R1), 2.8530 (R2), 2.8590 (R3)
- **Key supports:** 2.8240 (S1), 2.8190 (S2), 2.8100 (S3)
- **Expected range for the day:** 2.8240 – 2.8500

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

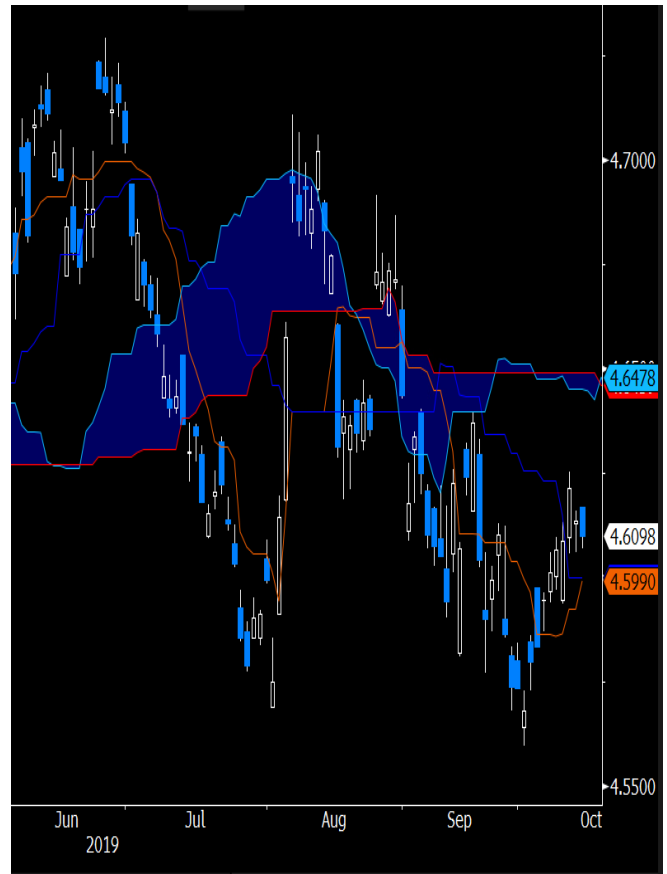
Indicative EURUSD 1.1027



Source: Bloomberg

- EURUSD opened little changed at 1.1044 today. **Daily outlook neutral.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **Expect EUR to cling on to recent ranges above 1.1000** as sentiment stays broadly positive. EUR's medium-term outlook remains bearish over the Eurozone's poor growth outlook and the impending restart of APP in November which would spell further weakness for the shared currency.
- **Key resistances:** 1.1040 (R1), 1.1050 (R2), 1.1060 (R3)
- **Key supports:** 1.1000 (S1), 1.0980 (S2), 1.0960 (S3)
- **Expected range for the day:** 1.1000-1.1040

Indicative EURMYR 4.6098



Source: Bloomberg

- EURMYR opened marginally higher at 4.6167 today. **Daily outlook neutral.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are neutral on the pair, expecting both components to stabilize today. In the medium term, we remain bearish on the pair over weaker sentiment surrounding Eurozone growth outlook and the ECB's November restart of APP which would prompt EUR to weaken across the board.**
- **Key resistances:** 4.6180 (R1) 4.6260 (R1), 4.6320 (R3)
- **Key supports:** 4.6040 (S1), 4.5990 (S2), 4.5860 (S3)
- **Expected range for the day:** 4.6040– 4.6180

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

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