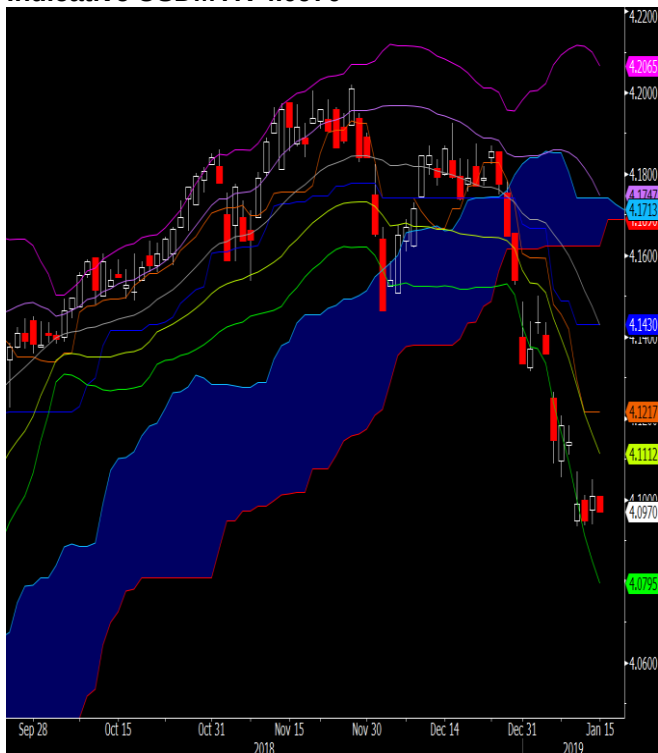
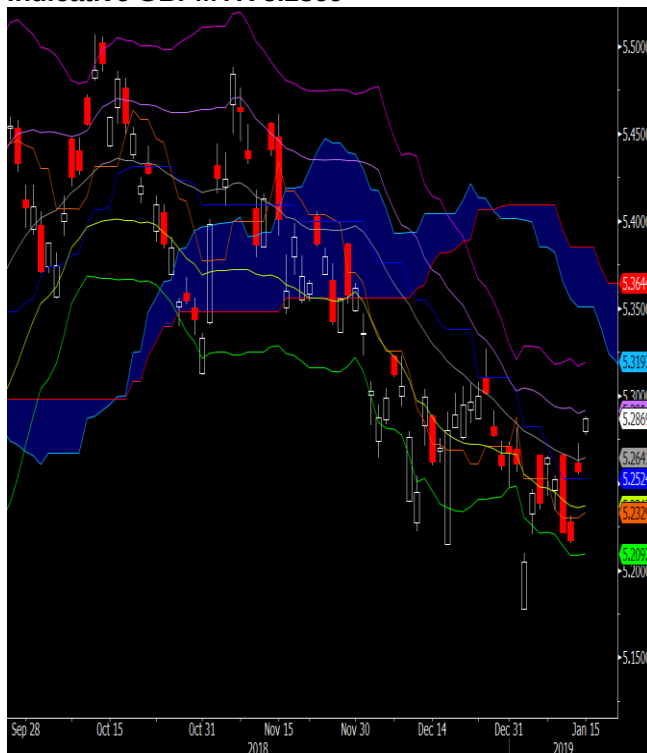


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.0970


Source: Bloomberg

- USDMYR opened unchanged today. **Daily outlook slightly bullish** as we expect MYR to be weighed down by extended risk-off in the markets.
- **Weekly outlook bullish, monthly outlook bearish.**
- USDMYR is likely headed higher as part of a rebound from recent losses, possibly targeting 4.1110 – 4.1150 first, before extending further losses. Caution that beating 4.1150 exposes a move to 4.1313.
- **Key resistances:** 4.0990 (R1), 4.1010 (R2), 4.1050 (R3)
- **Key supports:** 4.0950 (S1), 4.0920 (S2), 4.0900 (S3)
- **Expected range for the day:** 4.0960 – 4.1050

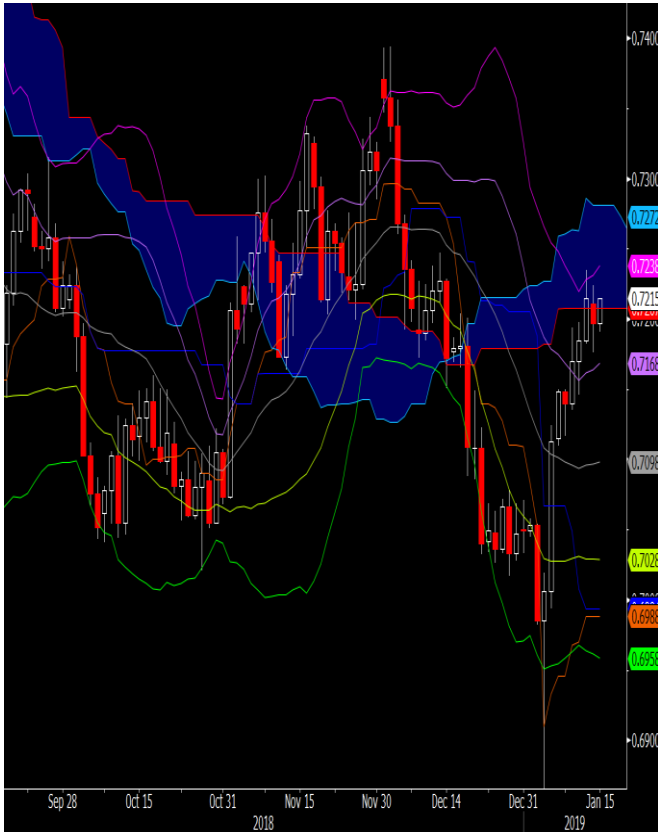
Indicative GBPMYR 5.2869


Source: Bloomberg

- GBPMYR opened 234pips higher at 5.2798 today. **Daily outlook bullish**, supported by a higher opening and improved Brexit sentiment.
- **Weekly and monthly outlook bullish.**
- Increased upward momentum and strong gap up continues to tilt GBPMYR towards the upside. Expect a break at 5.2919 soon, above which there will be room for a climb to 5.3040.
- **Key resistances:** 5.2919 (R1), 5.2950 (R2), 5.3004 (R3)
- **Key supports:** 5.2836 (S1), 5.2800 (S2), 5.2740 (S3)
- **Expected range for the day:** 5.2750 – 5.2990

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

Indicative AUDUSD 0.7215

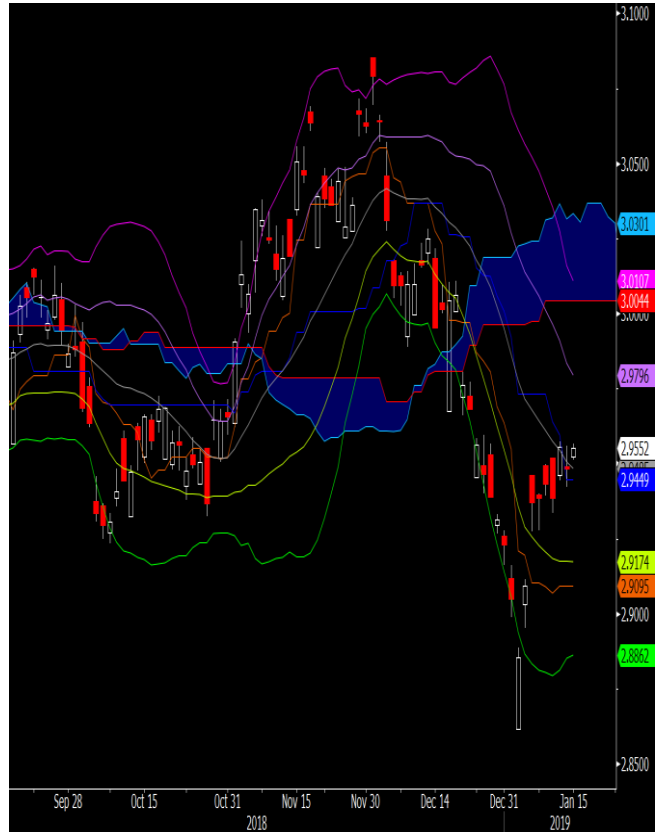


Source: Bloomberg

- AUDUSD opened unchanged at 0.7197 today. **Daily outlook slightly bearish**, likely weighed down by continued risk-off in the markets.
- **Weekly outlook bearish, monthly outlook bullish.**
- While bullish bias continues to prevail, upward momentum has started to wane, putting AUDUSD's ability to push higher in doubt. There is a need to turn more cautious on AUDUSD after losing 0.7207 overnight. Another close below this level could be the onset of a sustained move downwards.
- **Key resistances:** 0.7229 (R1), 0.7247 (R2), 0.7260 (R3)
- **Key supports:** 0.7207 (S1), 0.7200 (S2), 0.7187 (S3)
- **Expected range for the day:** 0.7180 – 0.7225

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

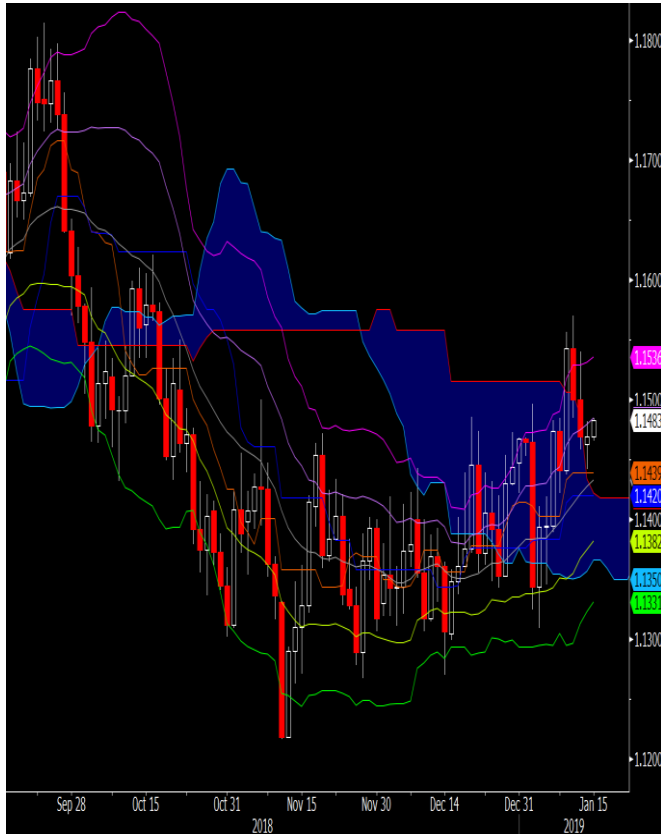
Indicative AUDMYR 2.9552



Source: Bloomberg

- AUDMYR opened 43pips higher at 2.9525 today. **Daily outlook slightly bullish** on technical reasons.
- **Weekly and monthly outlook bullish.**
- AUDMYR remains tilted to the upside, with room to climb higher to circa 2.9675 going forward. Holding above 2.9486 is likely to preserve a bullish bias in AUDMYR.
- **Continue to expect a potential advance to 2.9675**, otherwise curbed by a close below 2.9486.
- **Key resistances:** 2.9595 (R1), 2.9660 (R2), 2.9680 (R3)
- **Key supports:** 2.9500 (S1), 2.9486 (S2), 2.9449 (S3)
- **Expected range for the day:** 2.9500 – 2.9620

Indicative EURUSD 1.1483

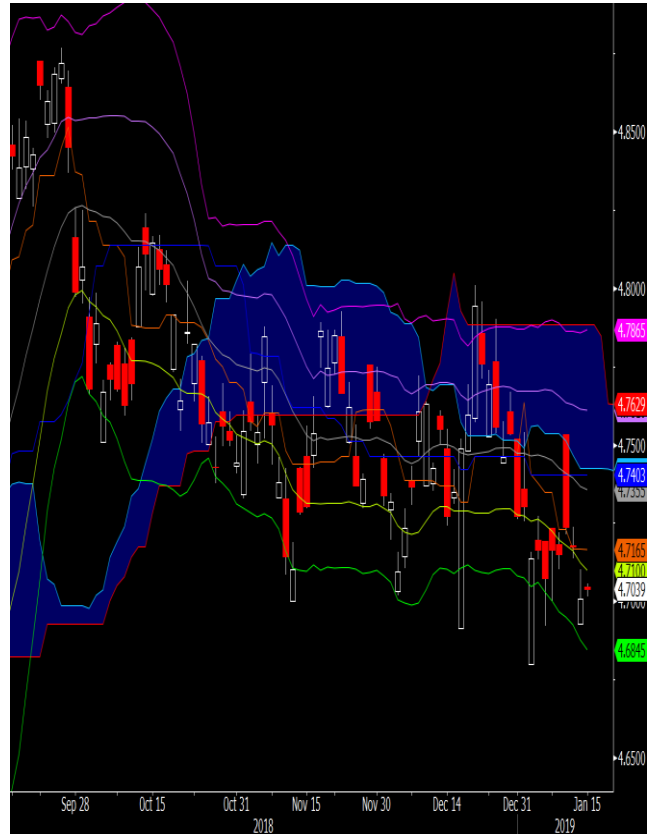


Source: Bloomberg

- EURUSD opened unchanged at 1.1469 today. **Daily outlook slightly bearish** on the back of a rebounding USD.
- **Weekly outlook neutral, monthly outlook bullish.**
- EURUSD continues to lose upward momentum and could extend its recent losses. Expect declines to be stemmed near 1.1427, otherwise EURUSD will be exposed to a drop to circa 1.1356 – 1.1375.
- **Key resistances:** 1.1500 (R1), 1.1520 (R2), 1.1536 (R3)
- **Key supports:** 1.1468 (S1), 1.1453 (S2), 1.1439 (S3)
- **Expected range for the day:** 1.1455 – 1.1490

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

Indicative EURMYR 4.7039



Source: Bloomberg

- EURMYR opened 39pips higher at 4.7046 today. **Daily outlook slightly bearish**, anticipating a softer EUR to overturn early gains.
- **Weekly outlook neutral, monthly outlook bullish.**
- Despite an early gap up, downward momentum has increased. We expect EURMYR to have limited upsides, while losses may still prevail unless 4.7103 is broken.
- **Key resistances:** 4.7103 (R1), 4.7137 (R2), 4.7165 (R3)
- **Key supports:** 4.7000 (S1), 4.6980 (S2), 4.6950 (S3)
- **Expected range for the day:** 4.6950 – 4.7100

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