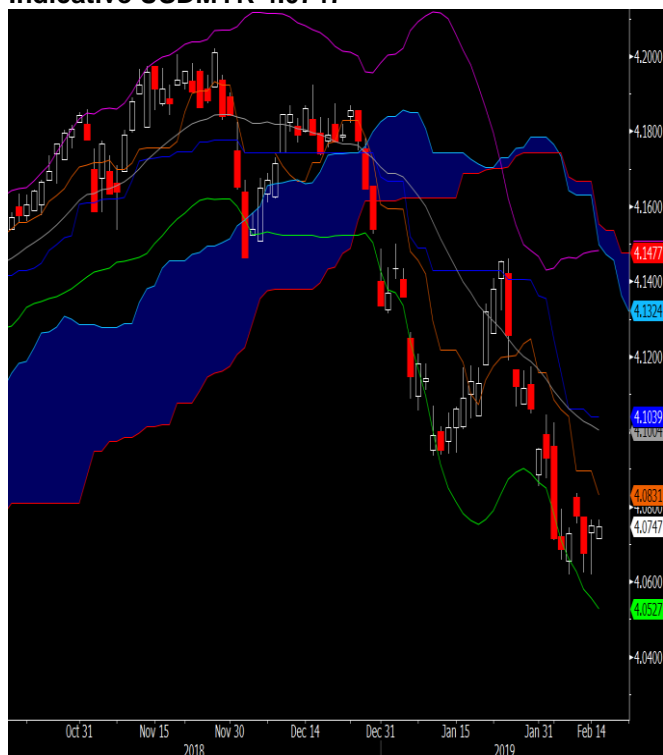


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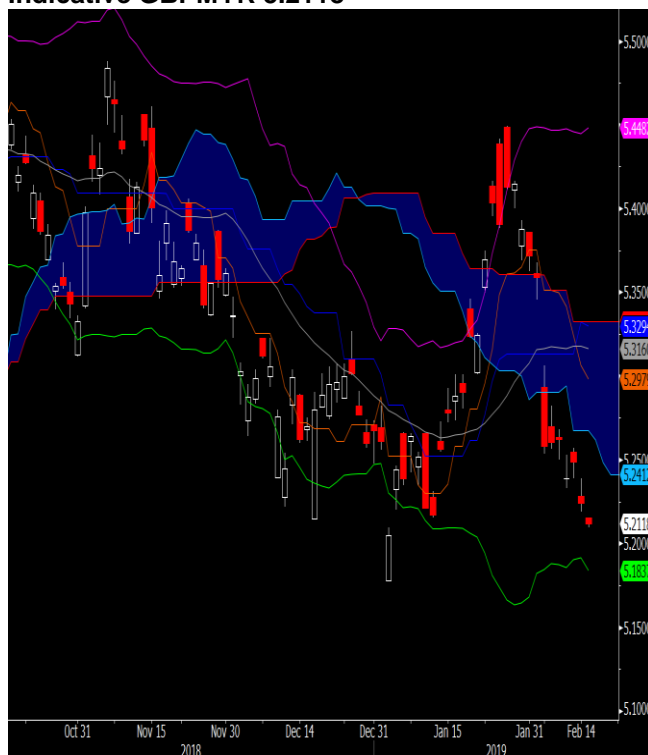
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.0747



Source: Bloomberg

Indicative GBPMYR 5.2118



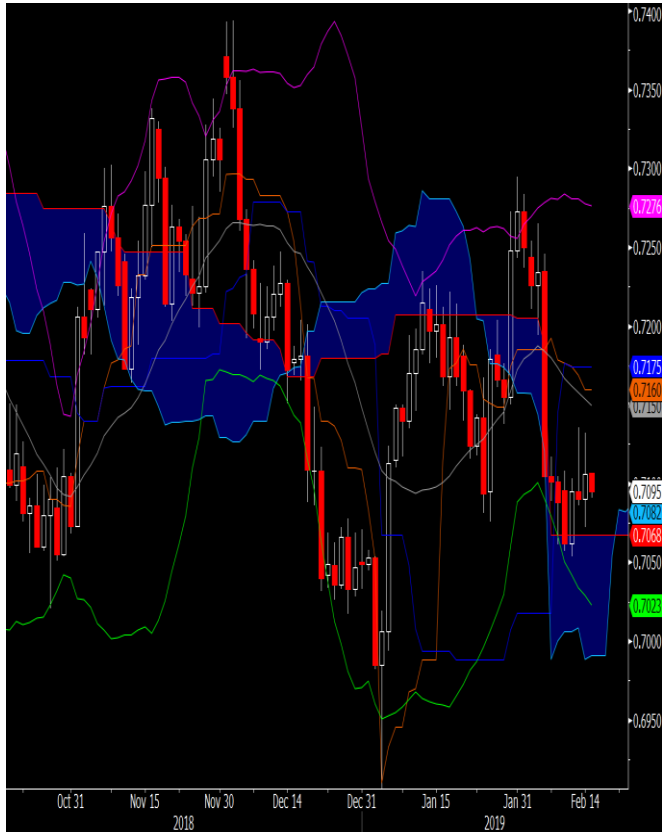
Source: Bloomberg

- USDMYR opened lower today. **Daily outlook neutral** with room for mild gains as risk appetite recedes going into the weekend.
- **Weekly outlook bullish, monthly outlook bearish.**
- We maintain that there is still room for the unravelling of price-momentum divergence, which could push USDMYR higher going forward. Expect a test at 4.0795 – 4.0850 range going forward, while beating 4.0850 will expose a move to 4.1060 in the next leg higher.
- **Key resistances:** 4.0770 (R1), 4.0800 (R2), 4.0830 (R3)
- **Key supports:** 4.0745 (S1), 4.0720 (S2), 4.0700 (S3)
- **Expected range for the day:** 4.0710 – 4.0800

- GBPMYR opened 92pips lower at 5.2152 today. **Daily outlook slightly bearish** following the lower opening and potential for further GBP weakness.
- **Weekly and monthly outlook bearish.**
- Downside momentum continue to rise, thus expect GBPMYR to remain subdued. Despite early attempt to rebound, we still set sights on 5.2153. We caution that it will be increasingly challenging for GBPMYR to push further below 5.2153, and doing so increases the chance of a rebound back above 5.2564.
- **Key resistances:** 5.2150 (R1), 5.2190 (R2), 5.2200 (R3)
- **Key supports:** 5.2095 (S1), 5.2060 (S2), 5.2050 (S3)
- **Expected range for the day:** 5.2050 – 5.2150

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

Indicative AUDUSD 0.7095

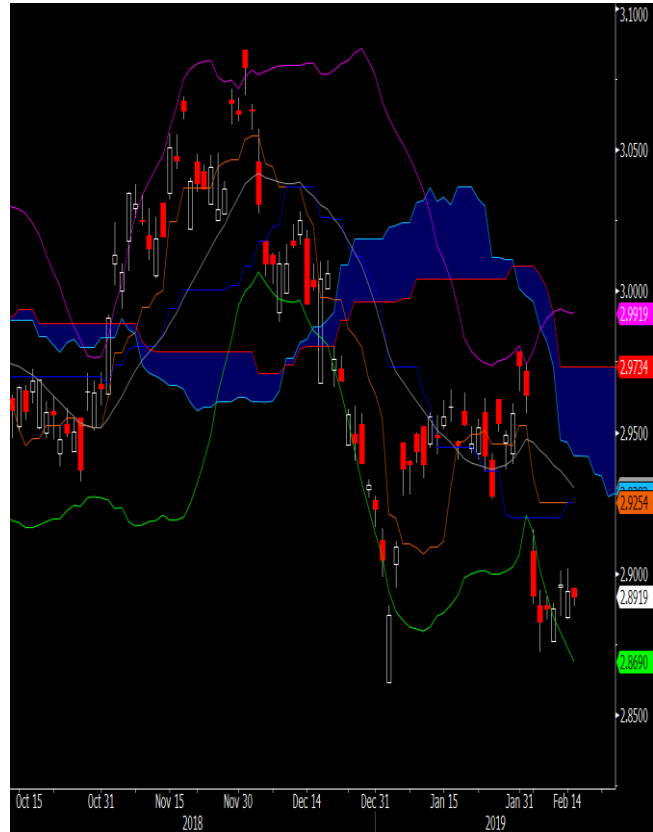


Source: Bloomberg

- AUDUSD opened unchanged at 0.7107 today. **Daily outlook slightly bullish** on the back of a soft USD, but expect gains to be modest on likelihood of extended decline in risk appetite.
- **Weekly outlook bullish, monthly outlook neutral.**
- Recent bearish trend has ended but AUDUSD needs to hold above 0.7095 by tomorrow to sustain a new bullish trend. AUDUSD is slightly tilted to the upside but remains vulnerable to an extended declines if it closes below 0.7086 today.
- **Expect a potential advance to 0.7160**, otherwise curbed by a close below 0.7068.
- **Key resistances:** 0.7108 (R1), 0.7120 (R2), 0.7136 (R3)
- **Key supports:** 0.7086 (S1), 0.7076 (S2), 0.7068 (S3)
- **Expected range for the day:** 0.7085 – 0.7120

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

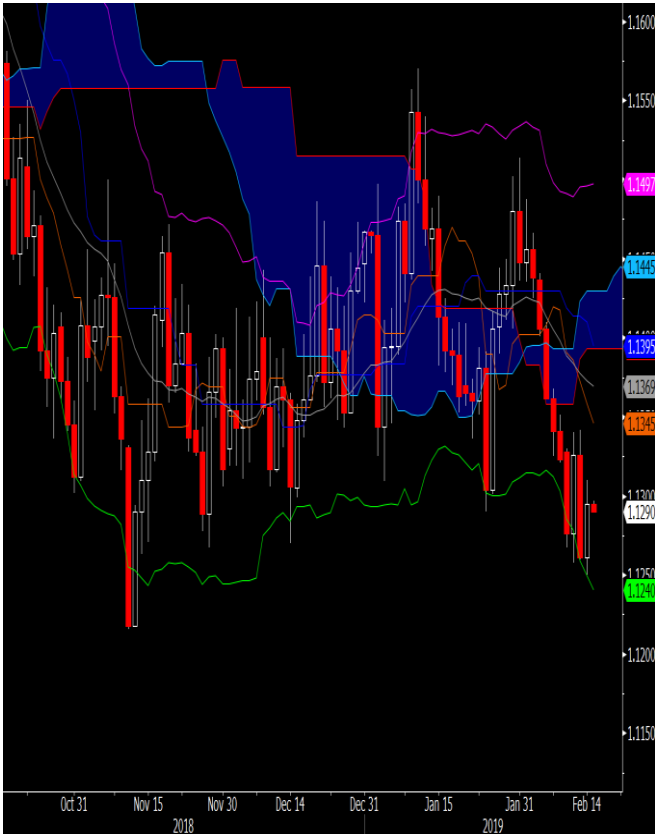
Indicative AUDMYR 2.8919



Source: Bloomberg

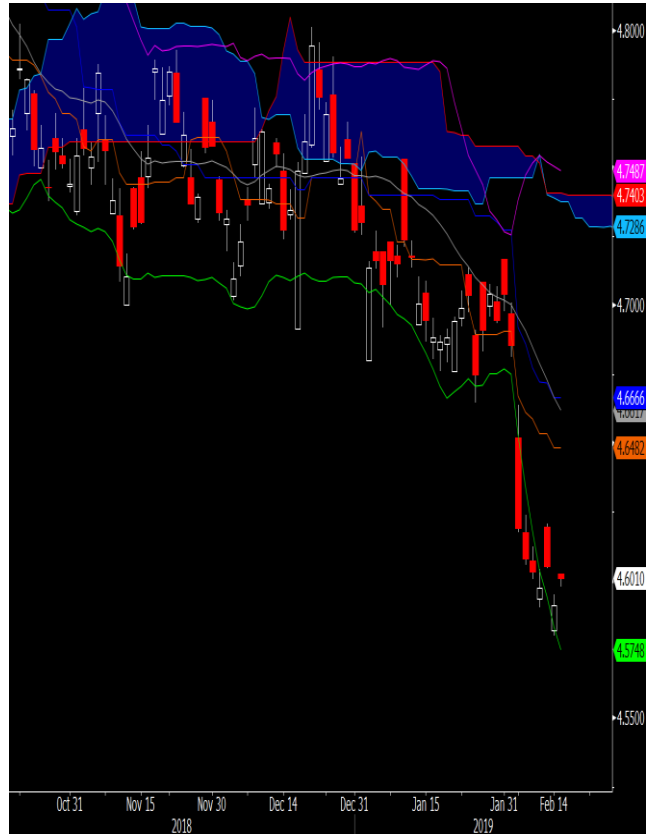
- AUDMYR opened 13pips higher at 2.8949 today. **Daily outlook neutral**, with room for mild gains as MYR is likely subdued by receding risk appetite going into the weekend.
- **Weekly outlook bullish, monthly outlook bearish.**
- We continue to caution potential for a rebound, especially after AUDMYR closed above 2.8923 again yesterday. Holding above 2.8700 is likely to keep the bears from accelerating.
- **Continue to expect a potential advance to 2.9200**, otherwise curbed by a close below 2.8840.
- **Key resistances:** 2.8941 (R1), 2.8996 (R2), 2.9019 (R3)
- **Key supports:** 2.8884 (S1), 2.8850 (S2), 2.8820 (S3)
- **Expected range for the day:** 2.8885 – 2.9020

Indicative EURUSD 1.1290



Source: Bloomberg

Indicative EURMYR 4.6010



Source: Bloomberg

- EURUSD opened unchanged at 1.1295 today. **Daily outlook bullish** on the back of a soft USD.
- **Weekly outlook bearish, monthly outlook bullish.**
- EURUSD bounced higher earlier than we expected, but nevertheless, we believe this to be the onset of a rebound higher that could retake above 1.1367 in the coming week(s). Above this, EURUSD will take aim at 1.1413.
- **Expect a potential advance to 4.1367**, otherwise curbed by a close below 1.1260.
- **Key resistances:** 1.1305 (R1), 1.1310 (R2), 1.1321 (R3)
- **Key supports:** 1.1275 (S1), 1.1267 (S2), 1.1250 (S3)
- **Expected range for the day:** 1.1275 – 1.1320

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

- EURMYR opened 114pips higher at 4.6025 today. **Daily outlook bullish** following the sharply higher opening.
- **Weekly outlook bullish, monthly outlook neutral.**
- EURMYR is now tilted to the upside after early advance beyond 4.6100. It is likely to set sights on breaking above 4.6197 soon, above which there is room for an attempt at circa 4.6300 – 4.6350.
- **Expect a potential climb to 4.6350**, otherwise curbed by a close below 4.6000.
- **Key resistances:** 4.6055 (R1), 4.6100 (R2), 4.6122 (R3)
- **Key supports:** 4.6000 (S1), 4.5976 (S2), 4.5950 (S3)
- **Expected range for the day:** 4.5950 – 4.6055

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