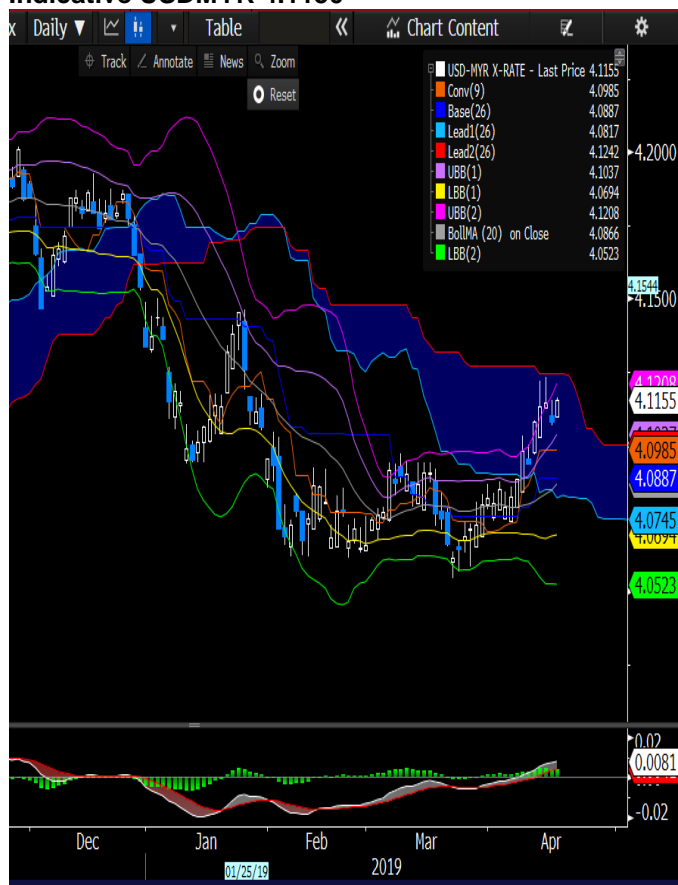


Global Markets Research

FX Strategy

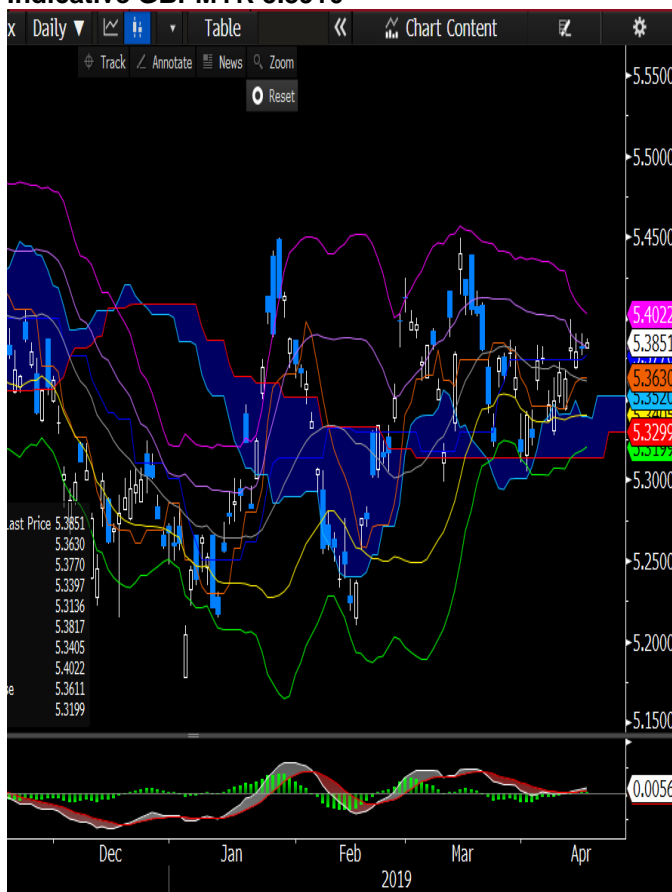
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1150



Source: Bloomberg

Indicative GBPMYR 5.3910



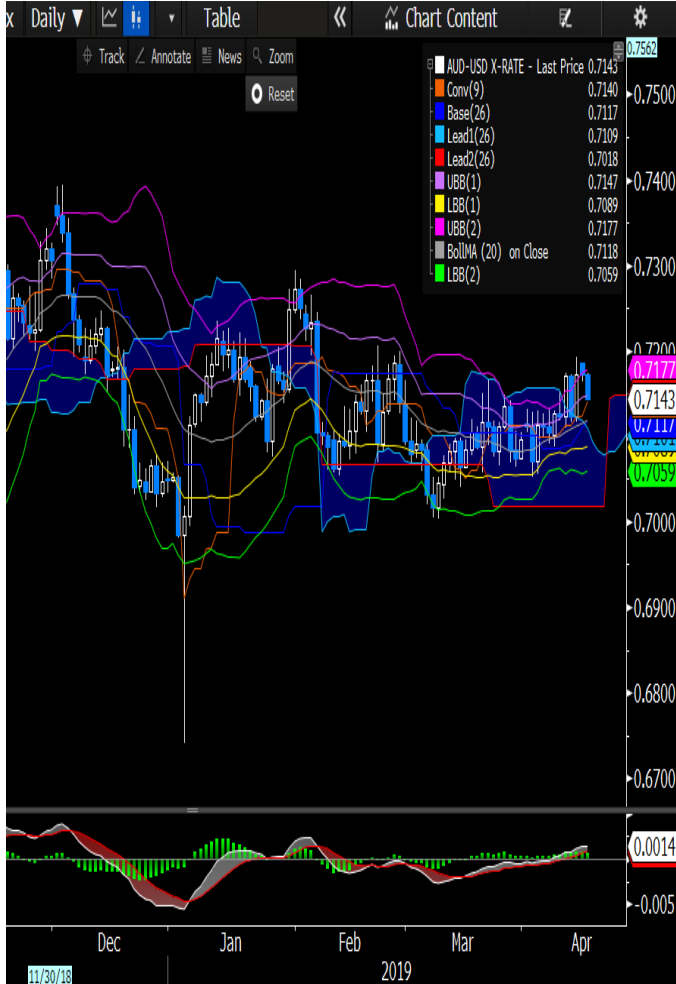
Source: Bloomberg

- USDMYR opened a tad higher at 4.1095 today on an uninspiring overnight session. **Daily outlook neutral to slightly bullish.**
- **Weekly outlook bullish and monthly outlook neutral.**
- The 4.1230 has rejected the pair on the first try causing it to trade back to 4.10 area. It seems likely that the pair will now consolidate 4.1000-4.1250 while we wait for further push/pull factors to drive it.
- **Key resistances:** 4.1250 (R1), 4.1300 (R2), 4.1350 (R3)
- **Key supports:** 4.1100 (S1), 4.1050 (S2), 4.1000 (S3)
- **Expected range for the day:** 4.1050 – 4.1250

- GBPMYR opened almost unchanged at 5.3820 today. **Daily outlook bullish.**
- **Weekly and monthly outlook neutral.**
- GBP component continues to consolidate within the recent ranges albeit with a slight bullish bias lending GBPMYR some support. 5.44 target looks likely if momentum continues to sustain.
- **Key resistances:** 5.3980 (R1), 5.4230 (R2), 5.4400 (R3)
- **Key supports:** 5.3450 (S1), 5.3200 (S2), 5.3030 (S3)
- **Expected range for the day:** 5.3600 – 5.4200

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

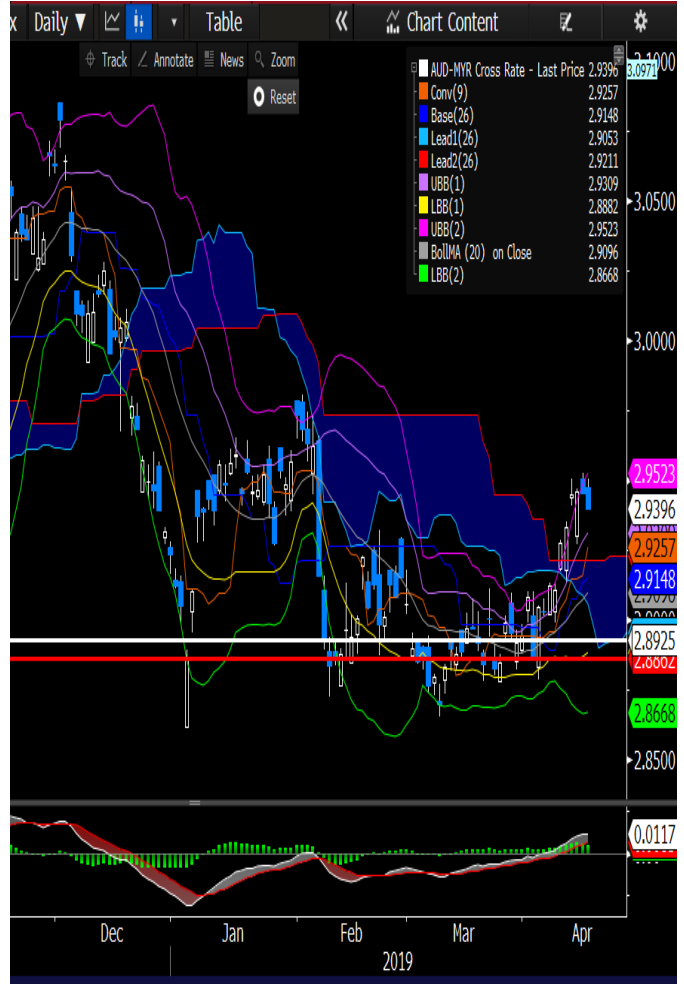
Indicative AUDUSD 0.7170



Source: Bloomberg

- AUDUSD opened unchanged at 0.7173 today. **Daily outlook bearish** in anticipation that the pair will trade at recently established range.
- **Weekly outlook bullish, monthly outlook slightly bearish.**
- **We continue to remain neutral on AUD** as given recent moves, it is likely that the pair is maintaining the 0.71-0.72 range.
- **Key resistances:** 0.7200 (R1), 0.7230 (R2), 0.7285 (R3)
- **Key supports:** 0.7120 (S1), 0.7070 (S2), 0.7000 (S3)
- **Expected range for the day:** 0.7100 – 0.7200

Indicative AUDMYR 2.9515



Source: Bloomberg

- AUDMYR opened 0.06% higher at 2.9471 today. **Daily outlook bearish** on expectation of range trading in AUDUSD component.
- **Weekly outlook bullish and monthly outlook bearish.**
- AUDUSD component likely to continue trading within 0.71-0.72 and a relatively lower USDMYR likely to cause AUDMYR to trade back lower towards the 2.9250 area in range trading fashion albeit with a slight bullish bias.
- **Key resistances:** 2.9527 (R1), 2.9630 (R2), 2.9700 (R3)
- **Key supports:** 2.9360 (S1), 2.9200 (S2), 2.9130 (S3)
- **Expected range for the day:** 2.9350 – 2.9600

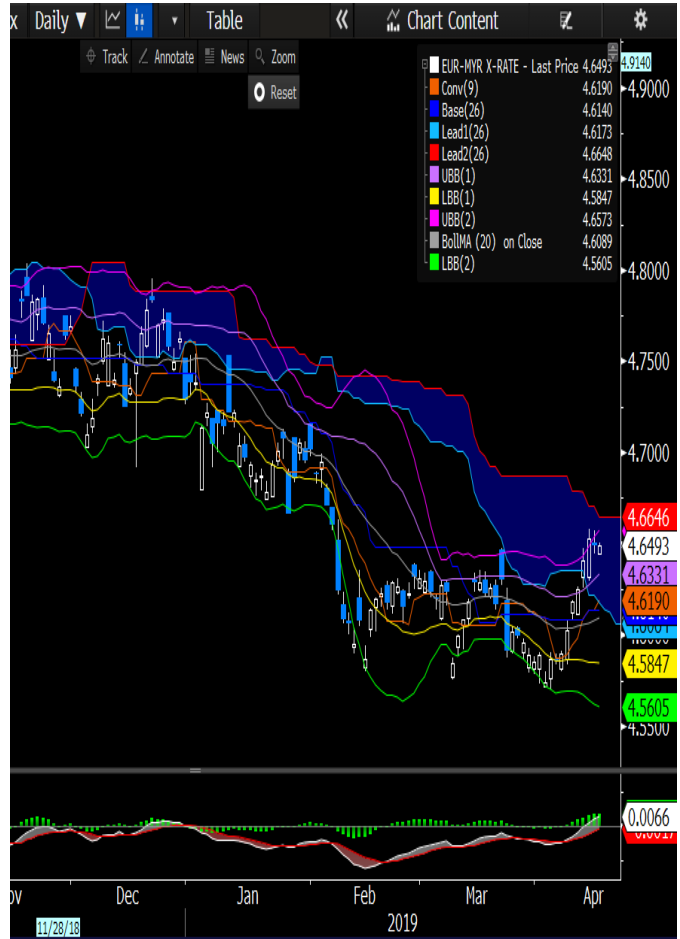
* levels are quoted based on spot prices at time of writing, bid/ask prices may vary

Indicative EURUSD 1.1305



Source: Bloomberg

Indicative EURMYR 4.6525



Source: Bloomberg

- EURUSD opened unchanged at 1.1304 on a lackluster trading. **Daily outlook neutral to slightly bearish.**
- **Weekly and monthly outlook neutral.**
- EURUSD struggling to find direction as there is a lack of economic data and headlines to drive any push/pull factors. We may be consolidating after recent gains which may lead the pair to trade back towards the upper end of 1.12.
- **Key resistances:** 1.1340 (R1), 1.1380 (R2), 1.1400 (R3)
- **Key supports:** 1.1250 (S1), 1.1220 (S2), 1.1200 (S3)
- **Expected range for the day:** 1.1270 – 1.1320

- EURMYR opened 0.13% lower at 4.6442 today. **Daily outlook bullish.**
- **Weekly outlook neutral, monthly outlook bearish.**
- As mentioned previously, EURMYR seems to be going through some consolidation above the 4.64 previous target as market looks for more directional cues in trade negotiations and inflationary headlines.
- **Key resistances:** 4.6550 (R1), 4.6675 (R2), 4.6800 (R3)
- **Key supports:** 4.6200 (S1), 4.6081 (S2), 4.5925 (S3)
- **Expected range for the day:** 4.6300 – 4.6800

* 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**

This report is for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any particular recipient. The information contained herein does not constitute the provision of investment advice and is not intended as an offer or solicitation with respect to the purchase or sale of any of the financial instruments mentioned in this report and will not form the basis or a part of any contract or commitment whatsoever.

The information contained in this publication is derived from data obtained from sources believed by Hong Leong Bank Berhad ("HLBB") to be reliable and in good faith, but no warranties or guarantees, representations are made by HLBB with regard to the accuracy, completeness or suitability of the data. Any opinions expressed reflect the current judgment of the authors of the report and do not necessarily represent the opinion of HLBB or any of the companies within the Hong Leong Bank Group ("HLB Group"). The opinions reflected herein may change without notice and the opinions do not necessarily correspond to the opinions of HLBB. HLBB does not have an obligation to amend, modify or update this report or to otherwise notify a reader or recipient thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

HLB Group, their directors, employees and representatives do not have any responsibility or liability to any person or recipient (whether by reason of negligence, negligent misstatement or otherwise) arising from any statement, opinion or information, expressed or implied, arising out of, contained in or derived from or omission from the reports or matter. HLBB may, to the extent permitted by law, buy, sell or hold significantly long or short positions; act as investment and/or commercial bankers; be represented on the board of the issuers; and/or engage in 'market making' of securities mentioned herein. The past performance of financial instruments is not indicative of future results. Whilst every effort is made to ensure that statements of facts made in this report are accurate, all estimates, projections, forecasts, expressions of opinion and other subjective judgments contained in this report are based on assumptions considered to be reasonable as of the date of the document in which they are contained and must not be construed as a representation that the matters referred to therein will occur. Any projections or forecasts mentioned in this report may not be achieved due to multiple risk factors including without limitation market volatility, sector volatility, corporate actions, the unavailability of complete and accurate information. No assurance can be given that any opinion described herein would yield favorable investment results. Recipients who are not market professional or institutional investor customer of HLBB should seek the advice of their independent financial advisor prior to taking any investment decision based on the recommendations in this report.

HLBB may provide hyperlinks to websites of entities mentioned in this report, however the inclusion of a link does not imply that HLBB endorses, recommends or approves any material on the linked page or accessible from it. Such linked websites are accessed entirely at your own risk. HLBB does not accept responsibility whatsoever for any such material, nor for consequences of its use.

This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation. This report is for the use of the addressees only and may not be redistributed, reproduced or passed on to any other person or published, in part or in whole, for any purpose, without the prior, written consent of HLBB. The manner of distributing this report may be restricted by law or regulation in certain countries. Persons into whose possession this report may come are required to inform themselves about and to observe such restrictions. By accepting this report, a recipient hereof agrees to be bound by the foregoing limitations.