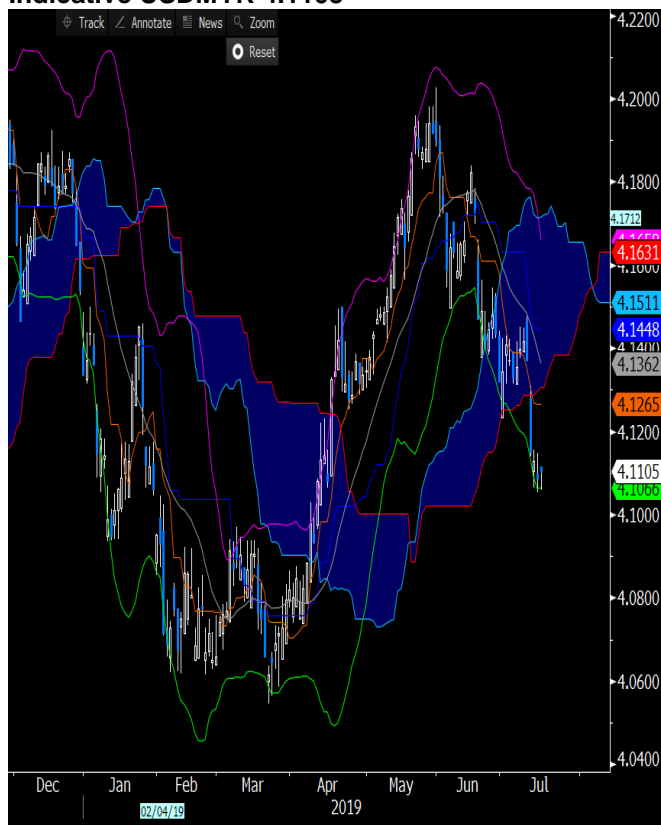


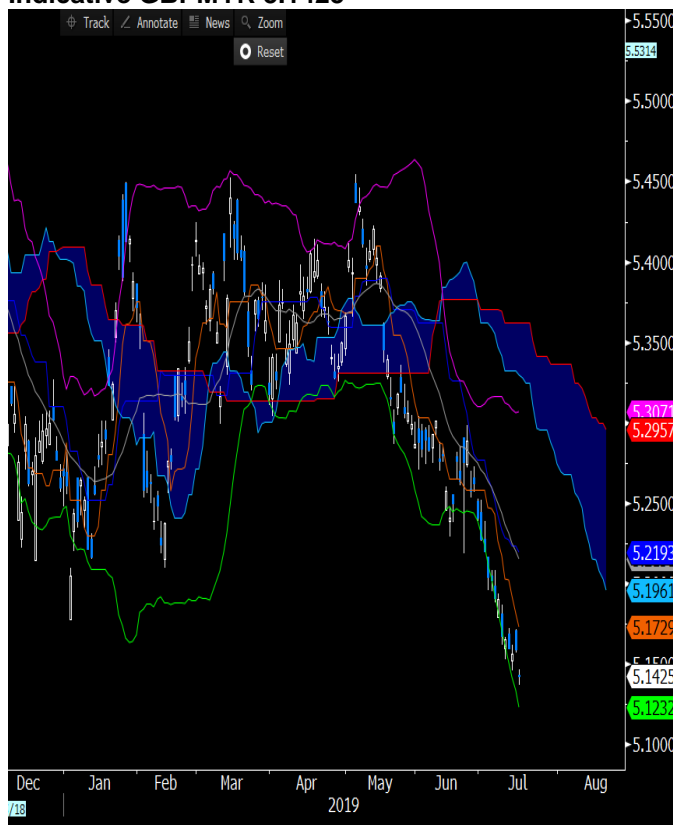
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1105



Source: Bloomberg

Indicative GBPMYR 5.1425



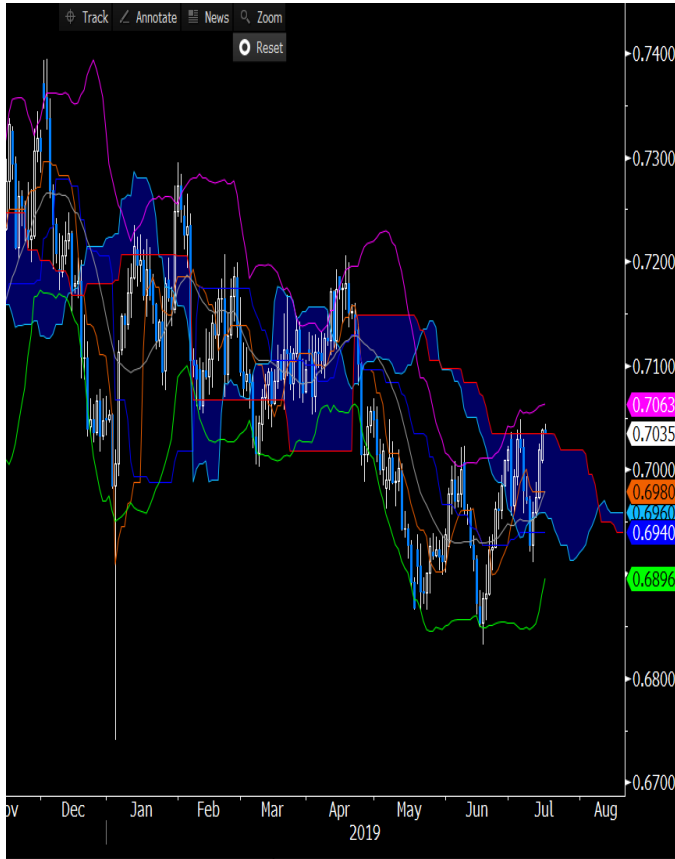
Source: Bloomberg

- USDMYR opened marginally higher at 4.1115. **Daily outlook bearish.**
- **Weekly outlook and monthly outlook bearish.**
- **We remain bearish on USDMYR today** as the pair continues to cling on to the lower levels of the immediate range and looks set to challenge the 4.10 support. **We remain bullish MYR in the medium term** in anticipation of a Fed rate cut in late July and on generally dovish global central banks. However, in the interim, MYR may be subjected to short term volatility within immediate ranges due to headlines.
- **Key resistances:** 4.1150 (R1), 4.1175 (R2), 4.1200 (R3)
- **Key supports:** 4.1100 (S1), 4.1050 (S2), 4.1025 (S3)
- **Expected range for the day:** 4.1050– 4.1150

- GBPMYR opened 0.31% lower at 5.1430 today. **Daily outlook bearish.**
- **Weekly outlook and monthly outlook bearish.**
- **We remain bearish on the pair** as GBP lost momentum and MYR component continues to be supported by ongoing rate cut expectations. **Markets will be looking to today's UK job report**, any unfavourable readings likely pressure the GBP component to the downside. **In the medium term, we remain bearish on GBP** on UK leadership and Brexit uncertainties.
- **Key resistances:** 5.1500 (R1), 5.1600 (R2), 5.1700 (R3)
- **Key supports:** 5.1370 (S1), 5.1300 (S2), 5.1230 (S3)
- **Expected range for the day:** 5.1300– 5.1500

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

Indicative AUDUSD 0.7035

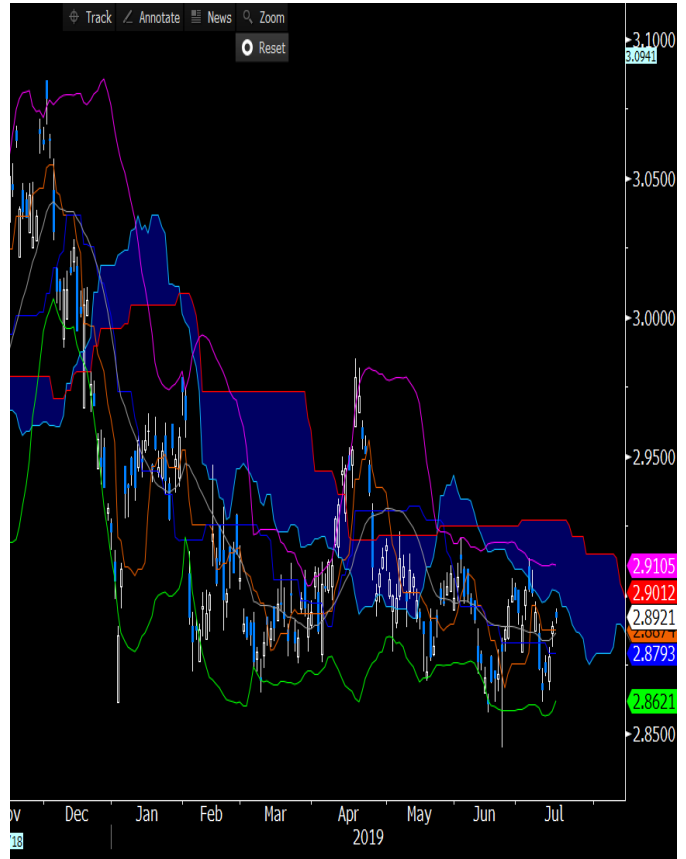


Source: Bloomberg

- AUDUSD opened unchanged at 0.7039 today. **Daily outlook mildly bullish.**
- **Weekly and monthly outlook slightly bullish.**
- **We remain bullish on AUD** in the short term as AUD continues to receive support from a dovish Fed. Investors largely shrugged off RBA meeting minutes while markets' expectations for the next rate cut appeared mixed. **We remain bullish on AUD** in the medium term on impending Fed rate cut, positive US-China trade headlines would act as support to the pair.
- **Key resistances:** 0.7050 (R1), 0.7070 (R2), 0.7100 (R3)
- **Key supports:** 0.7000 (S1), 0.6975 (S2), 0.6950 (S3)
- **Expected range for the day:** 0.7000-0.7050

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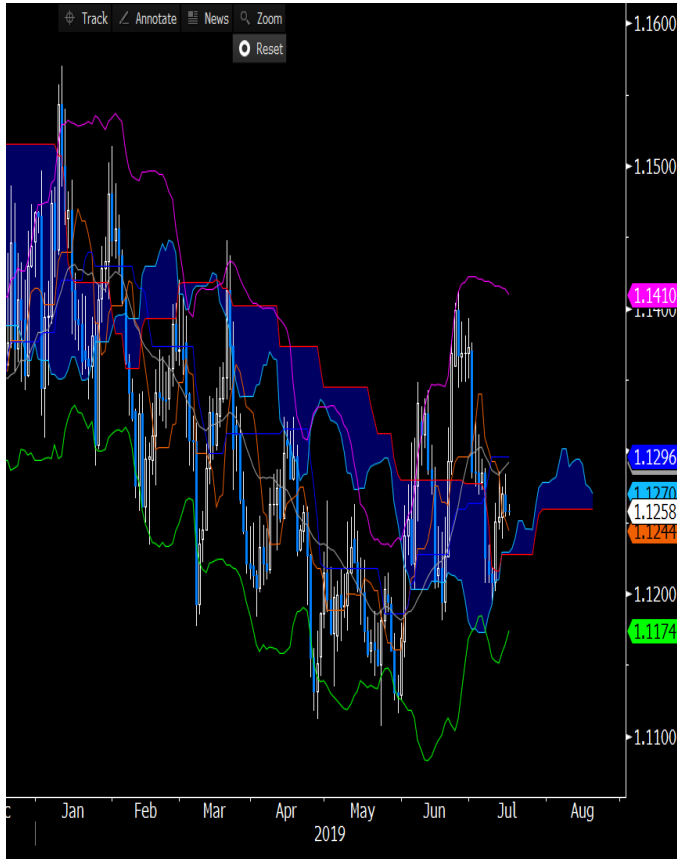
Indicative AUDMYR 2.8921



Source: Bloomberg

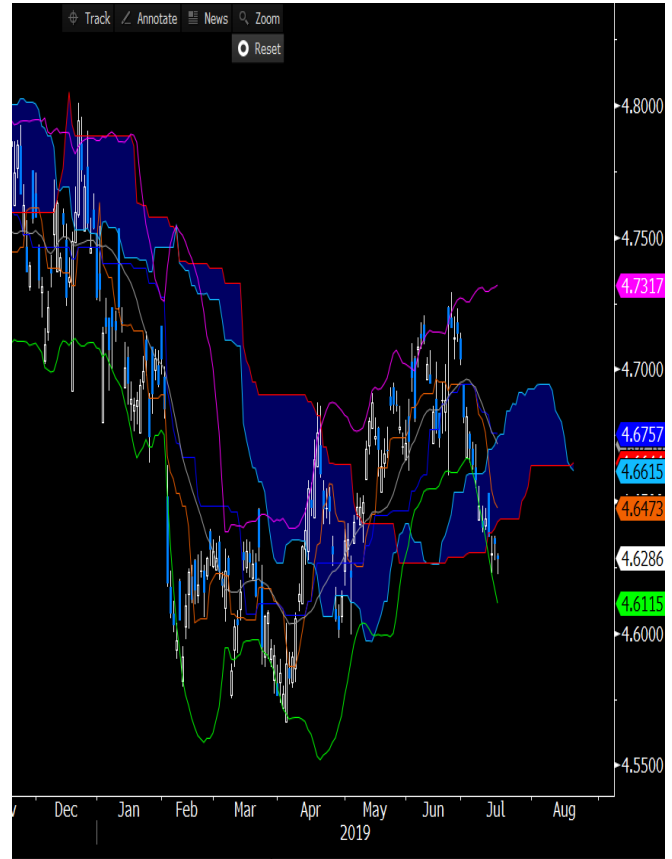
- AUDMYR opened 0.19% higher at 2.8941 today. **Daily outlook neutral.**
- **Weekly outlook neutral and monthly outlook slightly bearish.**
- **We are neutral on AUDMYR in the short term** as markets largely shrugged off RBA meeting minutes. **In the more medium term**, the pair is likely to take cues from AUD component due to its sensitivity to US-China trade talks.
- **Key resistances:** 2.8950 (R1), 2.9000 (R2), 2.9050 (R3)
- **Key supports:** 2.8875 (S1), 2.8800 (S2), 2.8750 (S3)
- **Expected range for the day:** 2.8875– 2.8900

Indicative EURUSD 1.1258



Source: Bloomberg

Indicative EURMYR 4.6286



Source: Bloomberg

- EURUSD opened unchanged at 1.1258 today. **Daily outlook neutral.**
- **Weekly outlook bearish and monthly outlook neutral.**
- **EURUSD is subject to volatilities today** as markets look towards US retail sales and industrial production. Prior to that, a sharp fall in the German ZEW investor sentiment index would likely weigh down on the fiber. **We remain bullish EUR in the medium term** as the Fed is expected to cut rate later this month while the ECB refrains from any rate adjustments.
- **Key resistances:** 1.1285 (R1), 1.1300 (R2), 1.1330 (R3)
- **Key supports:** 1.1250 (S1), 1.1220 (S2), 1.1200 (S3)
- **Expected range for the day:** 1.1250 – 1.1300

- EURMYR opened 0.10% lower at 4.6295 today. **Daily outlook neutral to slightly bearish on strong MYR component.**
- **Weekly outlook bullish, monthly outlook bearish.**
- **We are neutral to slightly bearish on the pair today** on stronger MYR component as MYR continued to register gains from a dovish Fed, making its move towards 4.10 support. In the medium term, we look to US-China trade talks for more directional cues.
- **Key resistances:** 4.6370 (R1) 4.6450 (R1), 4.6600 (R3)
- **Key supports:** 4.6220 (S1), 4.6150 (S2), 4.6100 (S3)
- **Expected range for the day:** 4.6220– 4.6400

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