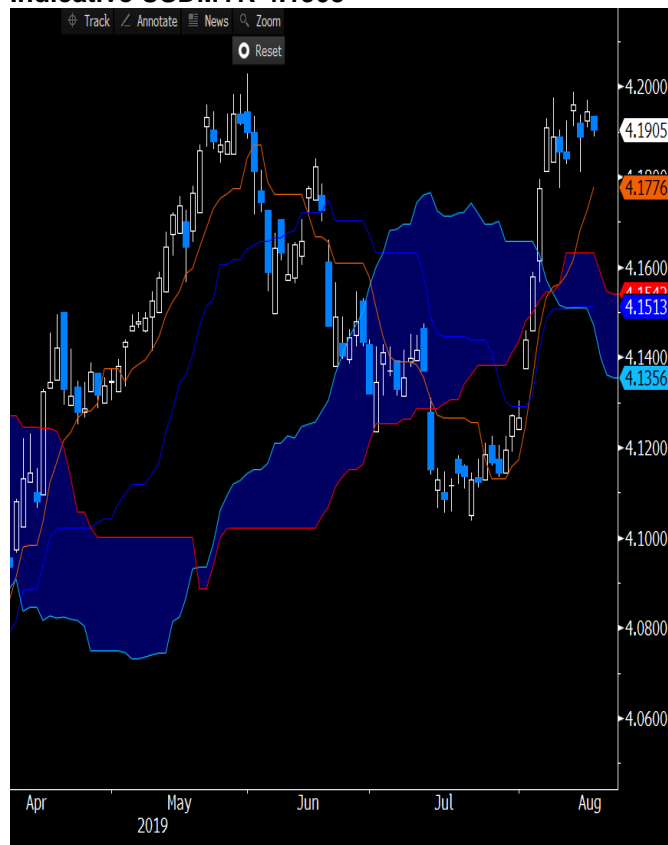


**Global Markets Research**  
**FX Strategy**

**Daily Currency Outlook – 11am edition**

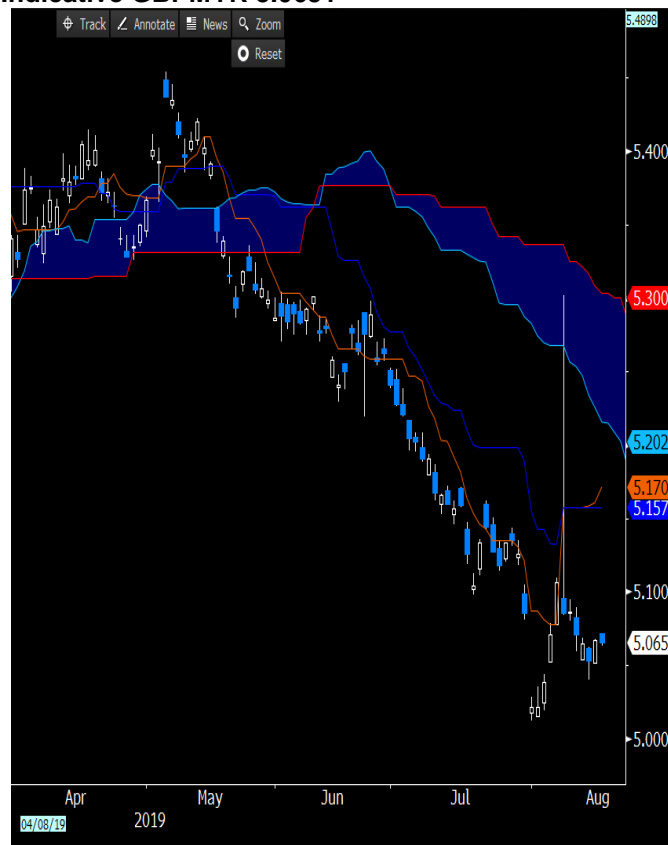
**Indicative USDMYR 4.1905**



Source: Bloomberg

- USDMYR opened marginally lower by 0.02% at 4.1935. **Daily outlook bullish.**
- **Weekly outlook and monthly outlook bullish.**
- **We are still bullish on USDMYR today** as better US retail sales data, a weaker euro, fresh Chinese threat and persistent risk-off mode are expected to keep USD well supported. **In the medium term, we remain bullish USDMYR** on dismal growth outlook and unresolved US-China trade dispute.
- **Key resistances:** 4.1925 (R1), 4.1950 (R2), 4.2000 (R3)
- **Key supports:** 4.1900 (S1), 4.1850 (S2), 4.1800 (S3)
- **Expected range for the day:** 4.1850- 4.1950

**Indicative GBPMYR 5.0651**

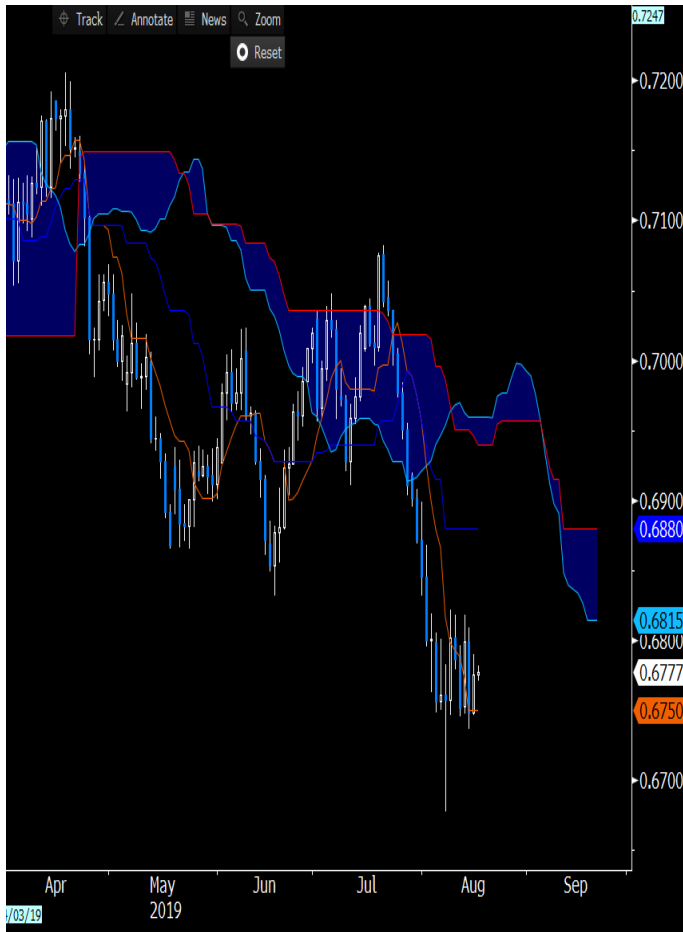


Source: Bloomberg

- GBPMYR opened 0.10% higher at 5.0716 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bearish.**
- **We are neutral on the pair today amidst lack of key data and** as markets focus on mixed US-China trade headlines. **In the medium term, we are still bearish on GBP in the medium term as chances of a no-deal Brexit remain dangerously high** given the Johnson government's lack of concrete development in crafting a withdrawal plan.
- **Key resistances:** 5.0700 (R1), 5.0850 (R2), 5.1000 (R3)
- **Key supports:** 5.0505 (S1), 5.0400 (S2), 5.0300 (S3)
- **Expected range for the day:** 5.0500– 5.0700

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

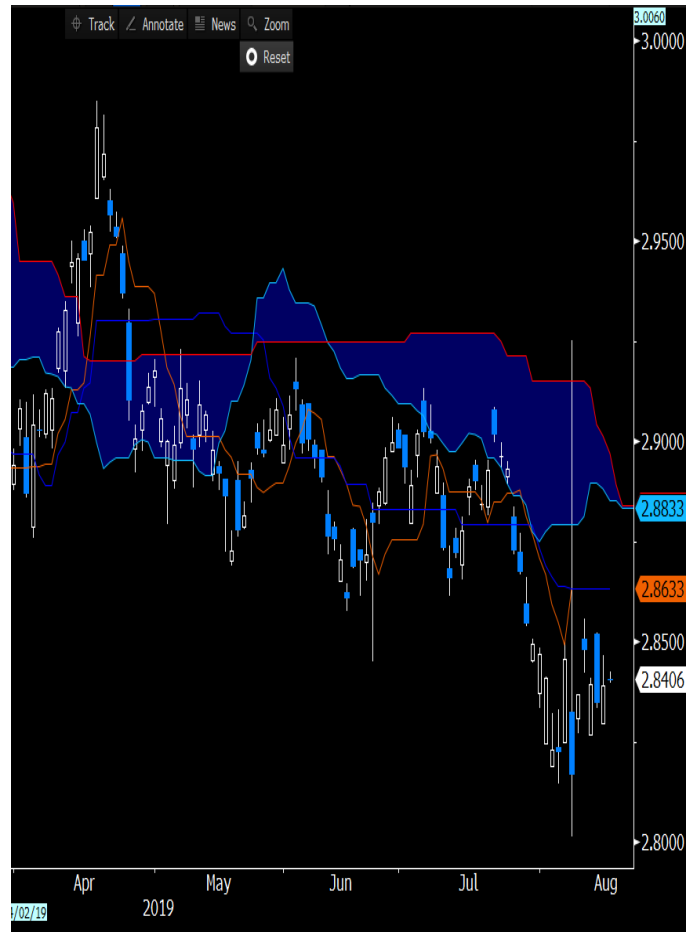
**Indicative AUDUSD 0.6777**



Source: Bloomberg

- AUDUSD opened unchanged at 0.6775 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bearish.**
- **We are neutral on AUD today** as markets weigh China's latest threat to take retaliatory measure against the US and President Trump's seemingly positive remarks to restart talks with China. **We remain bearish AUD over the medium term** over dismal growth outlook and unresolved trade dispute.
- **Key resistances:** 0.6790 (R1), 0.6830 (R2), 0.6850 (R3)
- **Key supports:** 0.6750 (S1), 0.6725 (S2), 0.6700 (S3)
- **Expected range for the day:** 0.6750- 0.6800

**Indicative AUDMYR 2.8406**

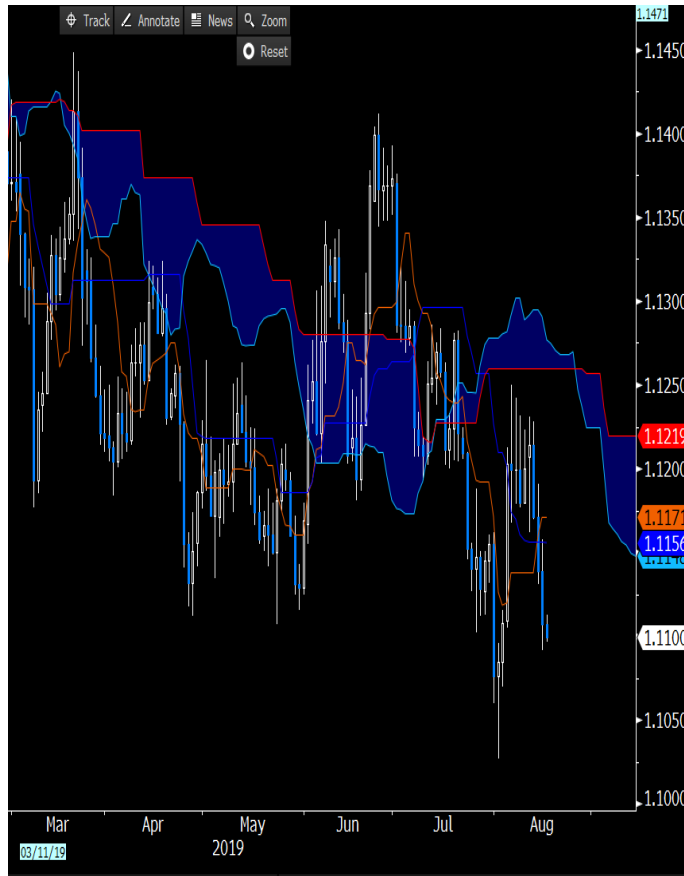


Source: Bloomberg

- AUDMYR opened marginally higher by 0.06% at 2.8407 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bearish.**
- **We are neutral** on the currency pair as we reckon markets are weighing the mixed US-China trade headlines. **In the medium term, we remain bearish on the pair** and will continue to monitor US-China and global economic data in general to gauge overall growth expectations.
- **Key resistances:** 2.8550 (R1), 2.8650 (R2), 2.8750 (R3)
- **Key supports:** 2.8350 (S1), 2.8300 (S2), 2.8200 (S3)
- **Expected range for the day:** 2.8350- 2.8550

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

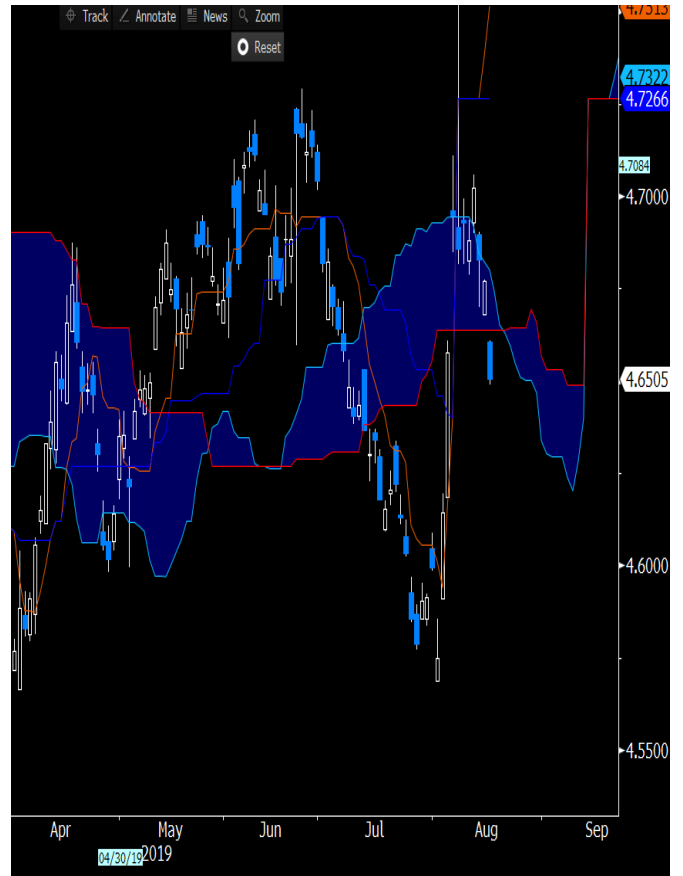
**Indicative EURUSD 1.1100**



Source: Bloomberg

- EURUSD opened unchanged at 1.1107 today. **Daily outlook bearish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We remain bearish on EUR today on broad USD strength and** as markets digest potential ECB bazooka next month. For the medium term outlook, we look towards next week Fed's minutes to gauge the magnitude of Fed's next move relative to that of the ECB.
- **Key resistances:** 1.1125 (R1), 1.1140 (R2), 1.1175 (R3)
- **Key supports:** 1.1085 (S1), 1.1070 (S2), 1.1050 (S3)
- **Expected range for the day:** 1.1070 – 1.1140

**Indicative EURMYR 4.6505**



Source: Bloomberg

- EURMYR opened lower by 0.35% at 4.6605 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We turned bearish on the currency pair today** following a weakening in EUR component after markets digest potentially huge ECB stimulus next month. **For the medium term outlook,** the said stimulus package is likely to weigh on EUR, and we foresee BNM holding rate steady next month thus lending support to MYR.
- **Key resistances:** 4.6600 (R1) 4.6700 (R1), 4.6800 (R3)
- **Key supports:** 4.6470 (S1), 4.6380 (S2), 4.6300 (S3)
- **Expected range for the day:** 4.6400 – 4.6600

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