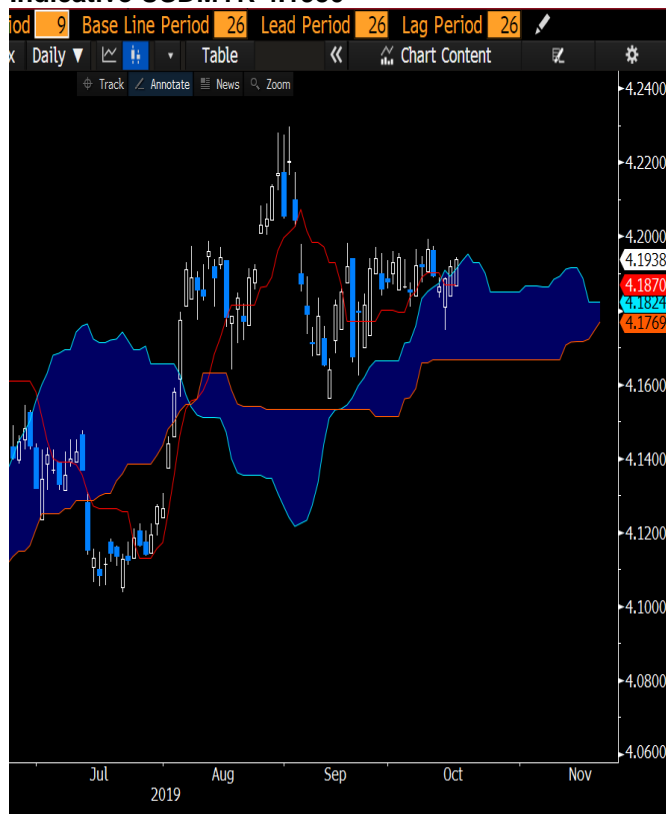


Global Markets Research
FX Strategy

Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1950



Source: Bloomberg

- USDMYR opened 0.13% lower at 4.1867 today. **Daily outlook neutral to slightly bullish.**
- **Weekly outlook neutral and monthly outlook neutral to slightly bullish.**
- **We are neutral to slightly bullish** on the pair today as risk sentiment remain relatively poor on a lack of details on US-China 'Phase 1' partial deal. **We are bullish on the pair over the medium term** on prolonged trade concerns and nagging global growth concerns.
- **Key resistances:** 4.2000 (S1), 4.2050 (S2), 4.2100 (S3)
- **Key supports:** 4.1900 (R1), 4.1850 (R2), 4.1800 (R3)
- **Expected range for the day:** 4.1850- 4.2100

Indicative GBPMYR 5.3469

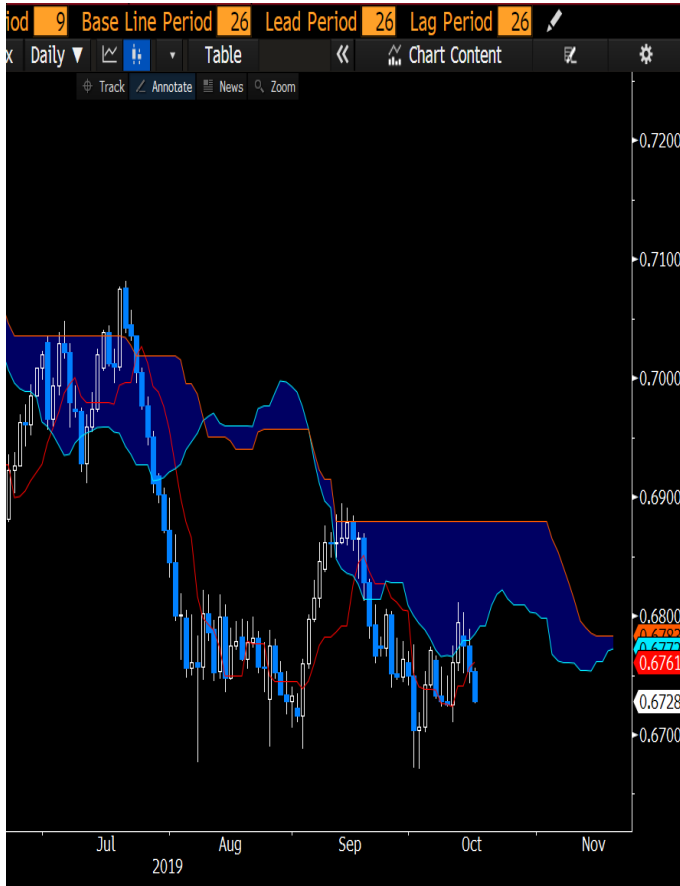


Source: Bloomberg

- GBPMYR opened 0.88% higher at 5.3490 today. **Daily outlook neutral to mildly bearish.**
- **Weekly and monthly outlook bearish.**
- **We are neutral to mildly bearish over the pair today** as GBP component has surged overnight on Brexit deal hopes as EU and UK negotiators are reportedly close to a draft deal. **We remain bearish GBP over the medium term** as prolonged EU/UK talks still fail to yield any viable result on Brexit.
- **Key resistances:** 5.3550 (R1), 5.3700 (R2), 5.3800 (R3)
- **Key supports:** 5.3300 (S1), 5.3200 (S2), 5.3100 (S3)
- **Expected range for the day:** 5.3300- 5.3600

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

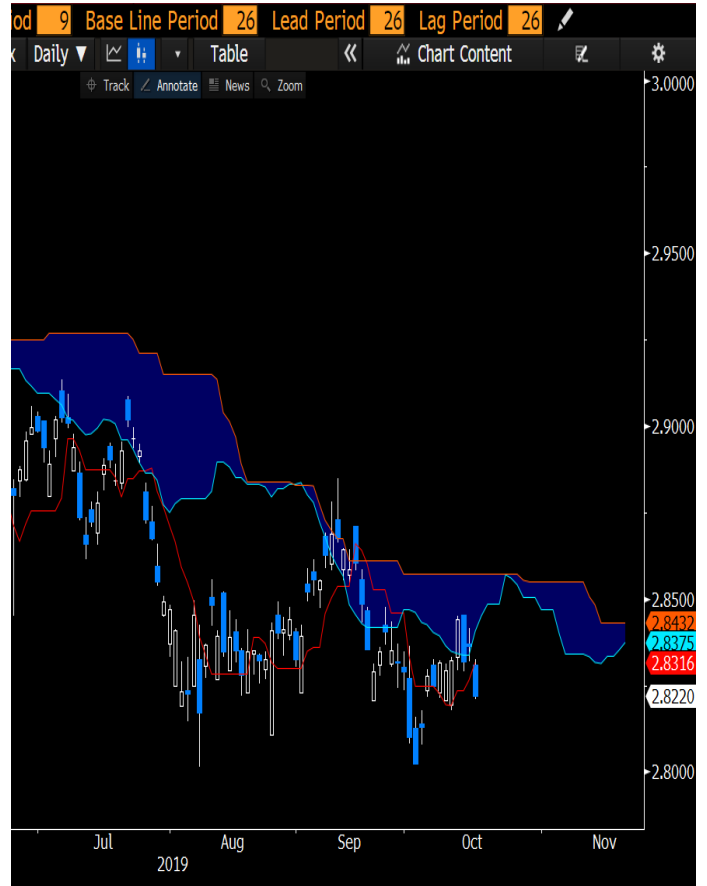
Indicative AUDUSD 0.6737



Source: Bloomberg

- AUDUSD opened unchanged at 0.6753 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We are bearish AUD today** on relatively poor commodity performance and risk sentiment due to fading US-China trade optimism and rising Middle East tensions. **We remain bearish AUD over the medium term on potential RBA easing**, expected slower global growth due to prolonged trade worries.
- **Key resistances:** 0.6760 (R1), 0.6790 (R2), 0.6820 (R3)
- **Key supports:** 0.6720 (S1), 0.6700 (S2), 0.6670 (S3)
- **Expected range for the day:** 0.6700- 0.6760

Indicative AUDMYR 2.8262



Source: Bloomberg

- AUDMYR opened 0.19% lower at 2.8311 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We are bearish on pair today** due to weaker AUD component as US-China trade and geopolitical concerns weigh. **In the medium term, we remain bearish on AUD** on potential RBA easing due to expected slower global growth.
- **Key resistances:** 2.8350 (R1), 2.8500 (R2), 2.8600 (R3)
- **Key supports:** 2.8200 (S1), 2.8100 (S2), 2.8000 (S3)
- **Expected range for the day:** 2.8100 – 2.8400

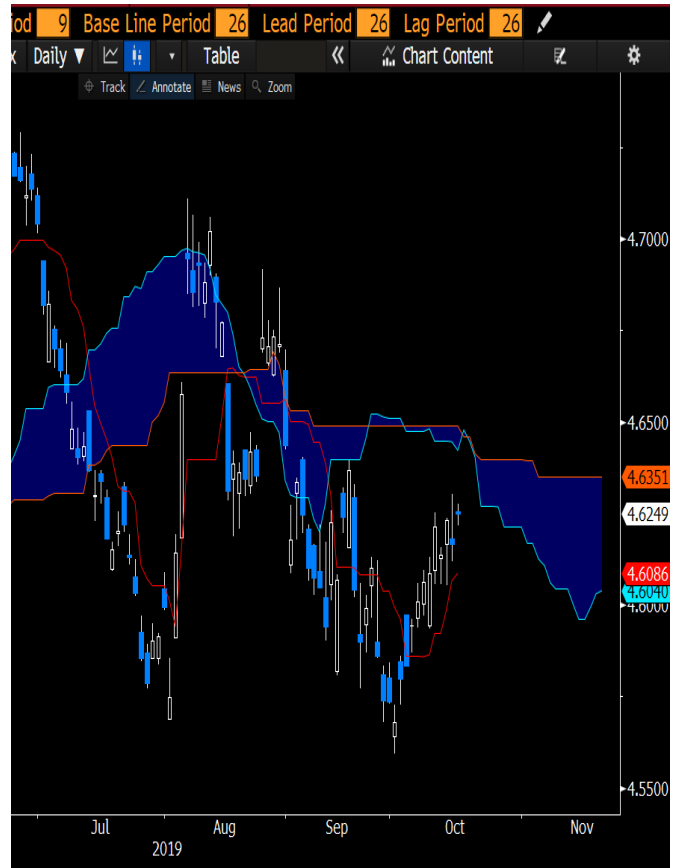
* levels are quoted based on spot prices at time of writing, bid/ask prices may vary

Indicative EURUSD 1.1030



Source: Bloomberg

Indicative EURMYR 4.6271



Source: Bloomberg

- EURUSD opened unchanged at 1.1033 today. **Daily outlook neutral to mildly bullish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are neutral to mildly bullish EUR today** on potential spillover optimism on Brexit headlines. **We remain bearish EUR over the medium term** over weaker sentiment surrounding Eurozone growth outlook and the ECB's plan to start easing in November which would weigh on EUR.
- **Key resistances:** 1.1050 (R1), 1.1080 (R2), 1.1100 (R3)
- **Key supports:** 1.1000 (S1), 1.0980 (S2), 1.0960 (S3)
- **Expected range for the day:** 1.1000-1.1050

- EURMYR opened 0.19% higher at 4.6256 today. **Daily outlook mildly bullish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are mildly bullish on the pair today** as both components are benefitting from a stronger USD and Brexit development euphoria. **In the medium term,** we remain bearish on the pair as weaker Eurozone growth sentiment and the ECB's easing measures would weigh on EUR.
- **Key resistances:** 4.6350 (R1) 4.6500 (R1), 4.6600 (R3)
- **Key supports:** 4.6150 (S1), 4.6100 (S2), 4.6000 (S3)
- **Expected range for the day:** 4.6100– 4.6400

* 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 Damansara

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.