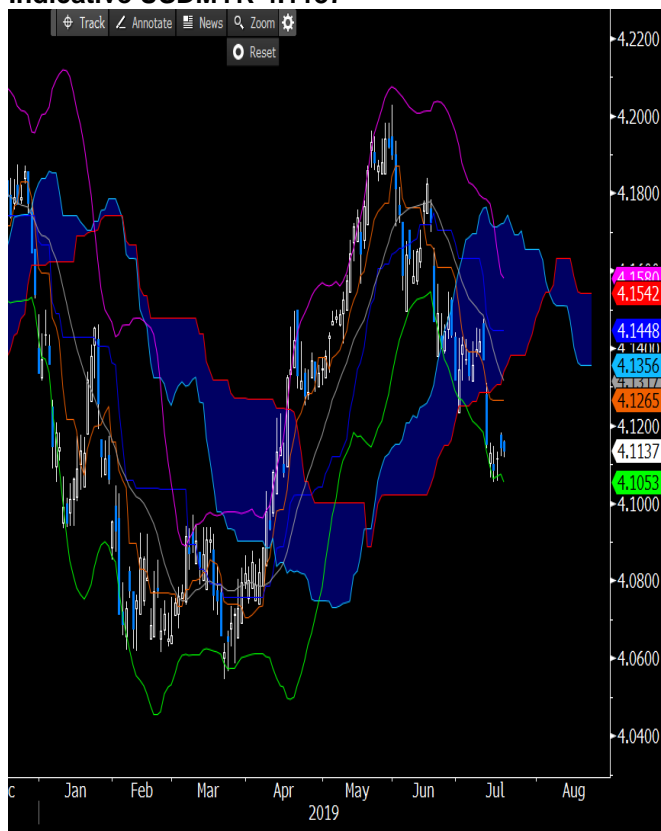


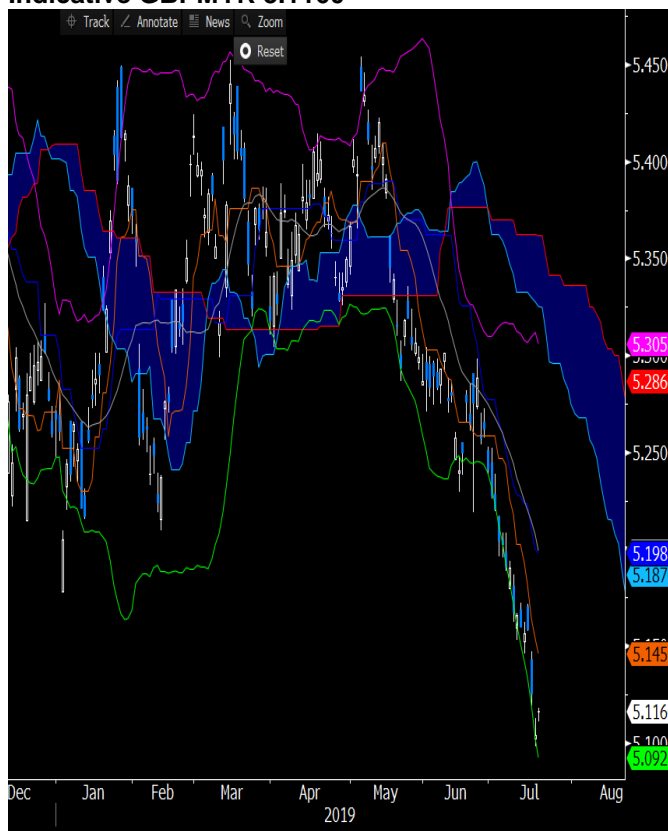
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1137



Source: Bloomberg

Indicative GBPMYR 5.1160



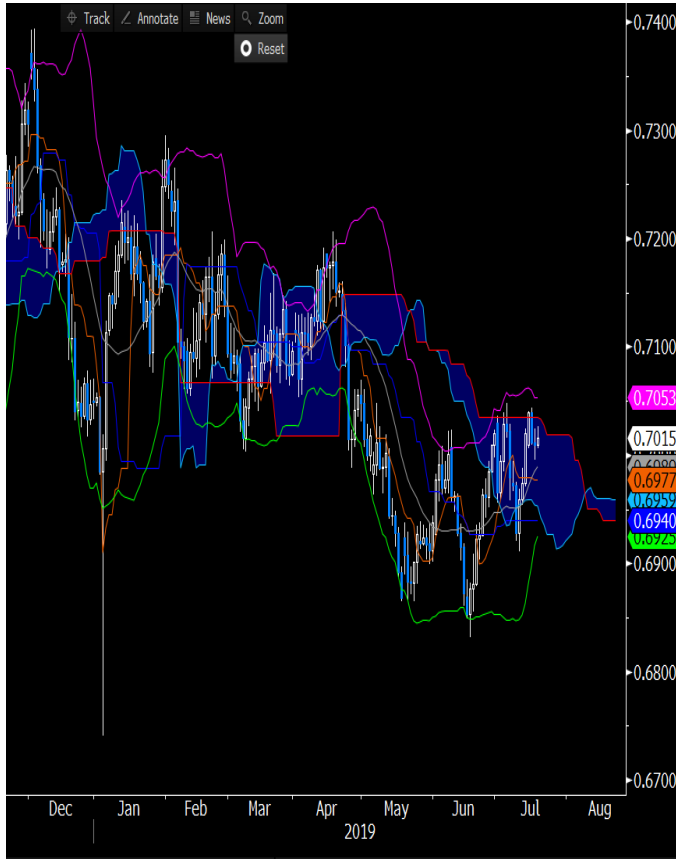
Source: Bloomberg

- USDMYR opened 0.04% higher at 4.1160. **Daily outlook neutral to slightly bearish.**
- **Weekly outlook and monthly outlook bearish.**
- **We are neutral to slightly bearish on USDMYR today** prompted by broad-based USD weakness overnight after disappointing US housing data. In the medium term, we remain bearish on USDMYR as expectations over a Fed rate cut continue to dominate and has firmed up in the past two weeks as we head towards the end of July.
- **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:** 4.1100– 4.1175

- GBPMYR opened 0.24% higher at 5.1159 today. **Daily outlook bearish.**
- **Weekly outlook and monthly outlook bearish.**
- **We are still bearish on the pair today due to expected weakness in GBP component** as fears of a no-deal Brexit and the latest UK political drama likely exerts more downside pressure on GBP. In the medium term, we remain bearish on GBP, again on Brexit and UK leadership uncertainties.
- **Key resistances:** 5.1190 (R1), 5.1240 (R2), 5.1460 (R3)
- **Key supports:** 5.1000 (S1), 5.0980 (S2), 5.0915 (S3)
- **Expected range for the day:** 5.1000– 5.1240

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

Indicative AUDUSD 0.7015

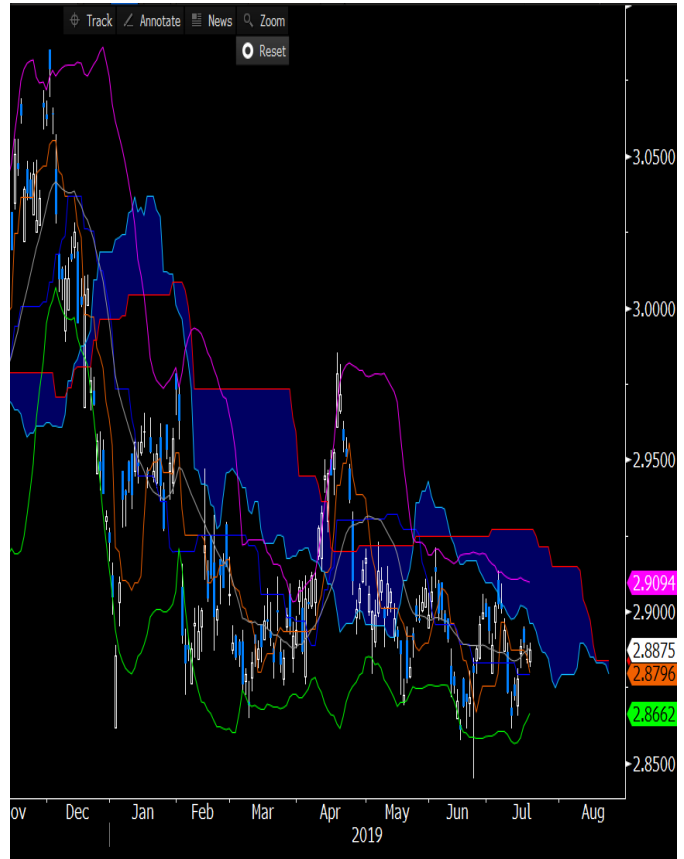


Source: Bloomberg

- AUDUSD opened unchanged at 0.7010 today. **Daily outlook neutral to slightly bullish.**
- **Weekly outlook neutral and monthly outlook slightly bullish.**
- **We turned neutral to slightly bullish on AUD today** as markets digest a mixed job report. Australia added fewer jobs than expected but jobless rate remained steadily low. In the medium term, we remain bullish on AUD over an impending Fed rate cut given that the RBA is likely to stay pat for at least the next two meetings as well as potential US-China trade resolutions.
- **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:** 0.7000-0.7070

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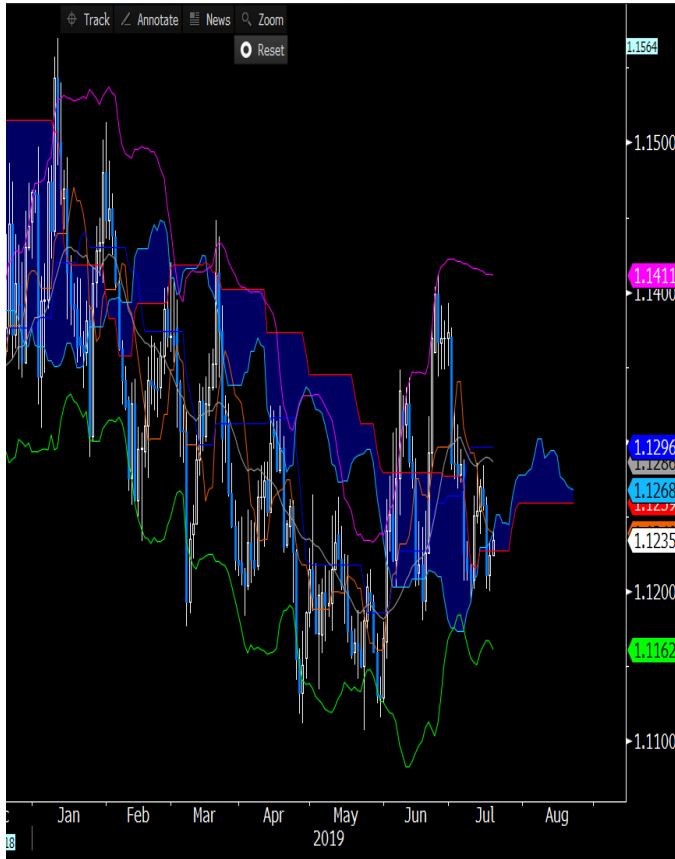
Indicative AUDMYR 2.8875



Source: Bloomberg

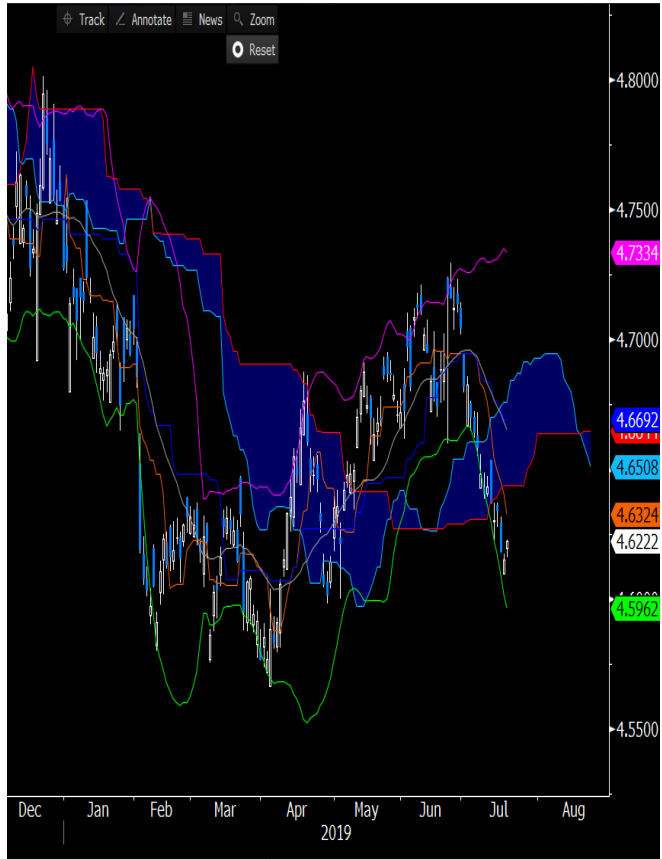
- AUDMYR opened 0.20% lower at 2.8837 today. **Daily outlook bullish.**
- **Weekly outlook neutral and monthly outlook slightly bearish.**
- **We turned bullish on AUDMYR today due to stronger AUD component** following the release of a mixed job report. In the more medium term, we stick to the view that the pair would take cues from AUD due to its sensitivity to US-China trade talks developments.
- **Key resistances:** 2.8900 (R1), 2.8950 (R2), 2.9000 (R3)
- **Key supports:** 2.8850 (S1), 2.8830 (S2), 2.8790 (S3)
- **Expected range for the day:** 2.8850-2.8950

Indicative EURUSD 1.1235



Source: Bloomberg

Indicative EURMYR 4.6222



Source: Bloomberg

- EURUSD opened unchanged at 1.1224 today. **Daily outlook bullish**
- **Weekly outlook bearish and monthly outlook neutral.**
- **We are bullish on EUR** today as EUR remains adamantly above 1.1200 support level. We remain bullish EUR in the medium term as the Fed is widely expected to cut rate later this month while the ECB is likely refraining from any rate adjustments in the near to medium term and instead opting for targeted bank lending program such as the TLTRO-3.
- **Key resistances:** 1.1240 (R1), 1.1250 (R2), 1.1260 (R3)
- **Key supports:** 1.1220 (S1), 1.1200 (S2), 1.1185 (S3)
- **Expected range for the day:** 1.1200 – 1.1240

- EURMYR opened 0.09% higher at 4.6195 today. **Daily outlook bullish.**
- **Weekly outlook bullish, monthly outlook bearish.**
- **We are bullish on the currency pair on stronger EUR component.** In the medium term, we look to US-China trade talks for more directional cues.
- **Key resistances:** 4.6265 (R1) 4.6365 (R1), 4.6400 (R3)
- **Key supports:** 4.6160 (S1), 4.6090 (S2), 4.5960 (S3)
- **Expected range for the day:** 4.6160- 4.6265

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