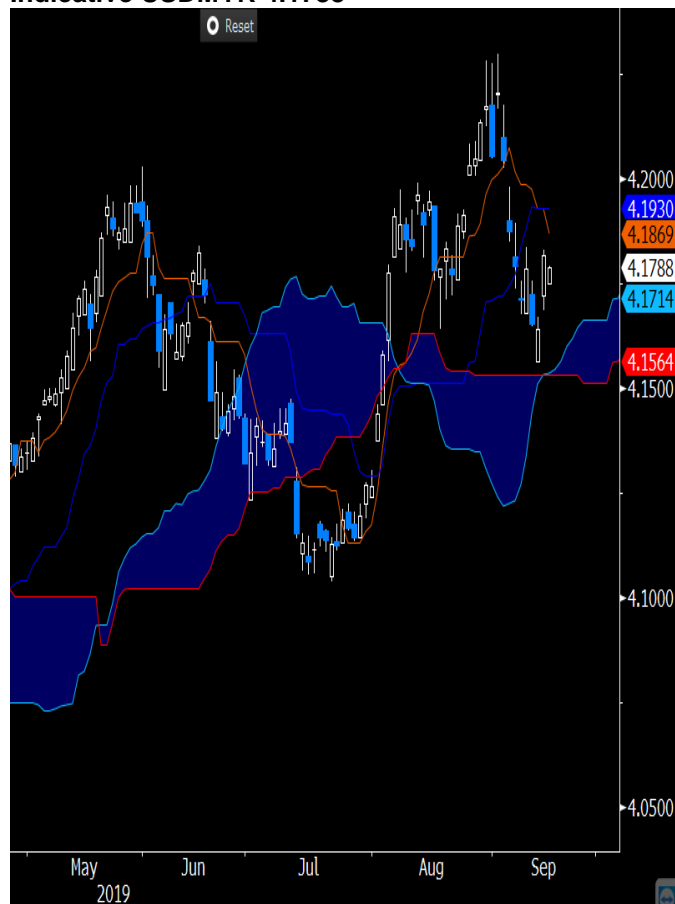


Global Markets Research
FX Strategy

Daily Currency Outlook – 11am edition

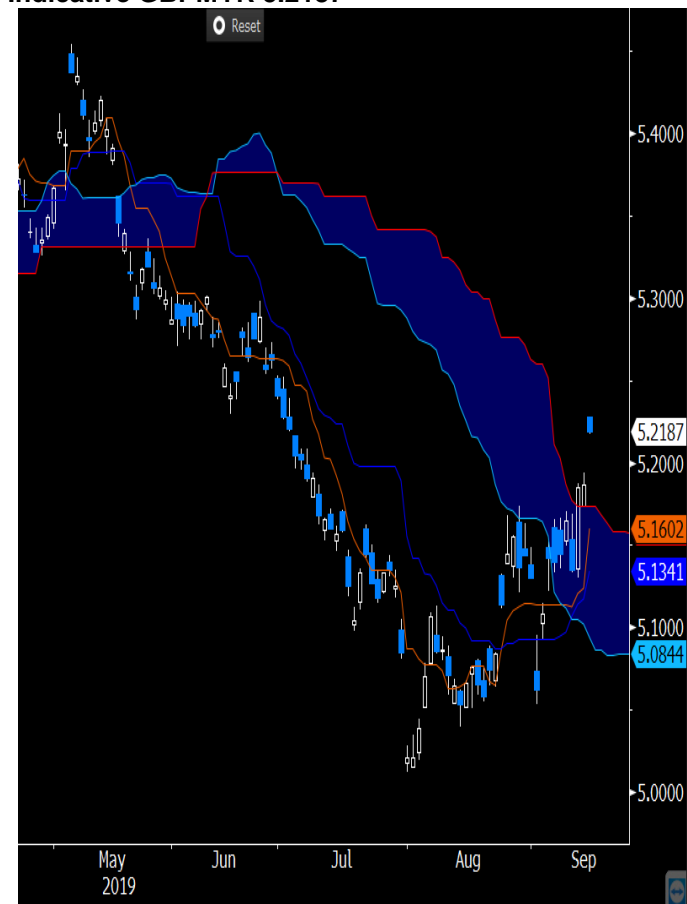
Indicative USDMYR 4.1788



Source: Bloomberg

- USDMYR opened 0.16% lower at 4.1750. **Daily outlook neutral to slightly bearish.**
- **Weekly and monthly outlook bearish.**
- **We turn neutral to slightly bearish on USD today** ahead of Fed’s rate decision and overnight weakness in USD alongside falling oil prices. **In the medium term, we remain bearish on USDMYR** on imminent Fed rate cut.
- **Key resistances:** 4.1800 (S1), 4.1850 (S2), 4.1900 (S3)
- **Key supports:** 4.1750 (R1), 4.1700 (R2), 4.1650 (R3)
- **Expected range for the day:** 4.1700- 4.1850

Indicative GBPMYR 5.2187

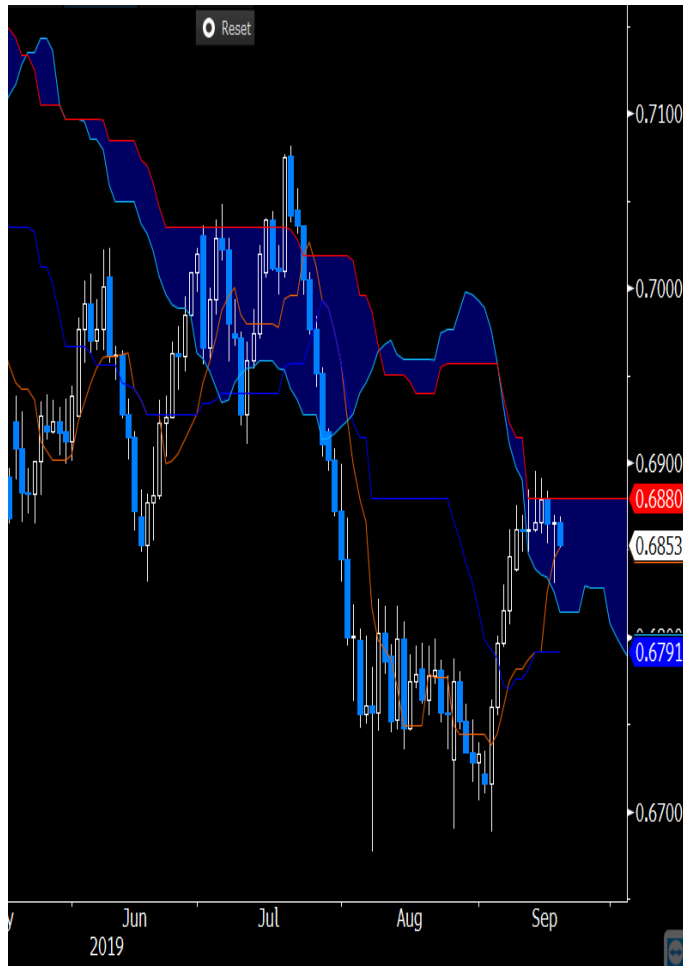


Source: Bloomberg

- GBPMYR opened 0.80% higher at 5.2277 today. **Daily outlook bullish.**
- **Weekly outlook and monthly outlook bearish.**
- **We are bullish on the pair today** as overnight sterling strength is expected to feed through into today’s session. **In the medium term, we remain bearish on the pair over as political and Brexit uncertainties continue to plague the nation.**
- **Key resistances:** 5.2150 (R1), 5.2500 (R2), 5.2800 (R3)
- **Key supports:** 5.1560 (S1), 5.1450 (S2), 5.1310 (S3)
- **Expected range for the day:** 5.1500-5.2400

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

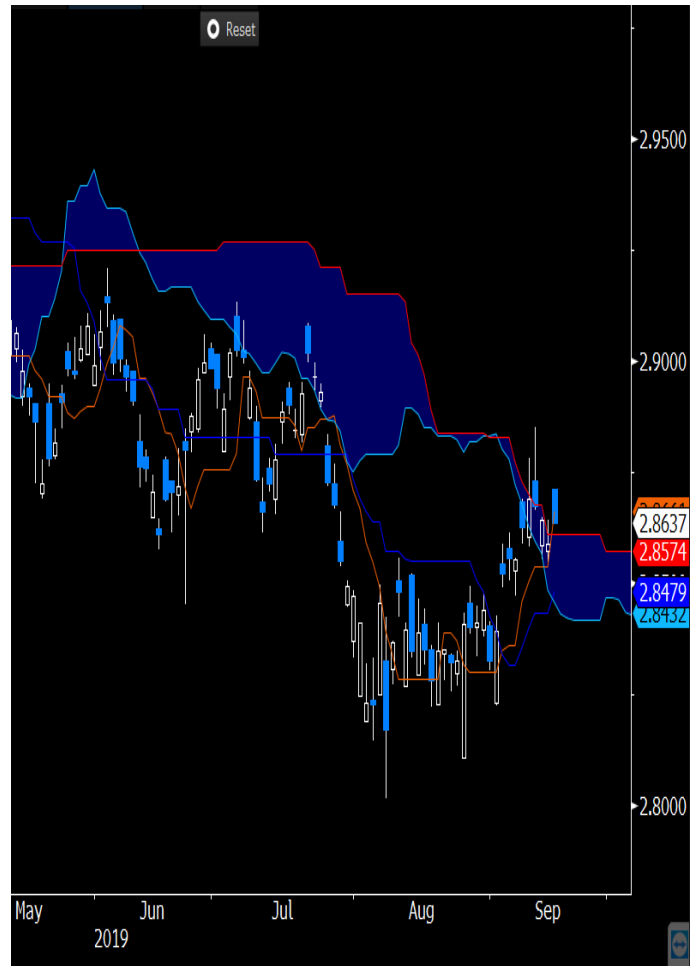
Indicative AUDUSD 0.6853



Source: Bloomberg

- AUDUSD opened unchanged at 0.6866 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bearish.**
- **We are neutral on AUD today ahead of FOMC. We remain bearish AUD over the medium term** as prolonged trade tension is weighing on slower global growth outlook while at the same time, weakening Chinese economy is expected to serve as a drag on AUD.
- **Key resistances:** 0.6900 (R1), 0.6925 (R2), 0.6950 (R3)
- **Key supports:** 0.6850 (S1), 0.6825 (S2), 0.6800 (S3)
- **Expected range for the day:** 0.6825- 0.6925

Indicative AUDMYR 2.8637

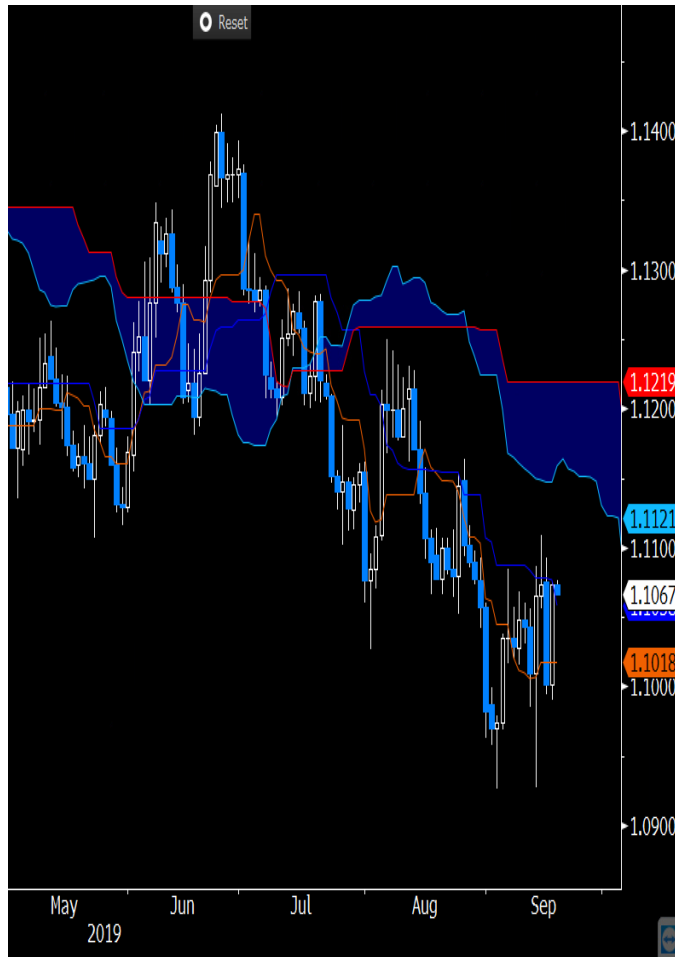


Source: Bloomberg

- AUDMYR opened 0.44% higher at 2.8712 today. **Daily outlook bullish.**
- **Weekly and monthly outlook bearish.**
- **We are bullish on the pair today as** risk sentiments improved and AUD is likely to reverse previous day's losses **We remain bearish on the pair over the medium term** as prolonged trade tension is weighing on slower global growth outlook while at the same time, weakening Chinese economy is expected to serve as a drag on AUD.
- **Key resistances:** 2.8800 (R1), 2.8850 (R2), 2.8900 (R3)
- **Key supports:** 2.8600 (S1), 2.8500 (S2), 2.8300 (S3)
- **Expected range for the day:** 2.8500 – 2.8800

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

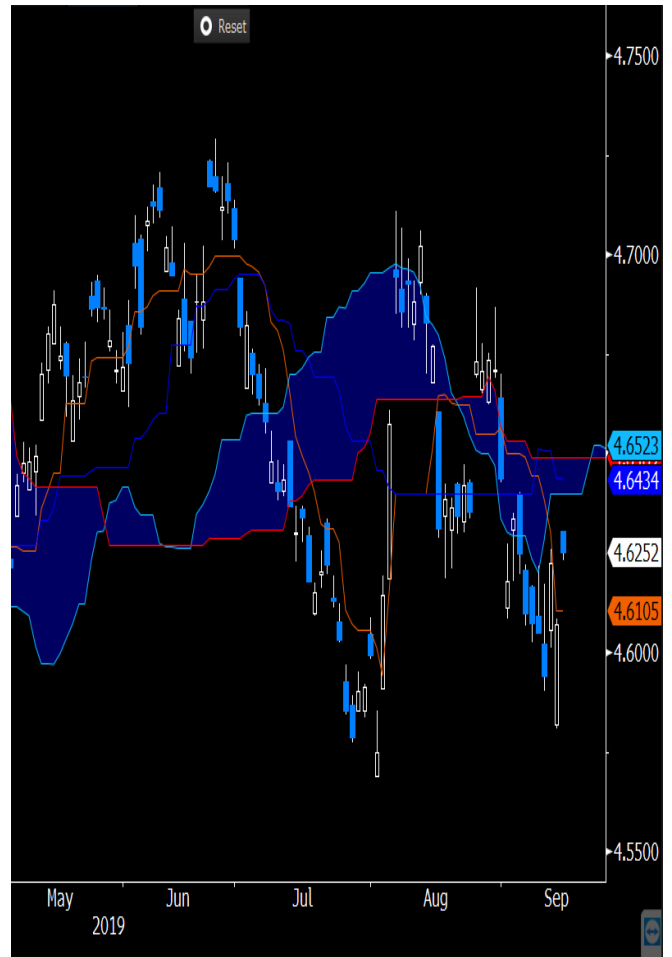
Indicative EURUSD 1.1067



Source: Bloomberg

- EURUSD opened unchanged at 1.1073 today. **Daily outlook neutral to slightly bullish.**
- **Weekly and monthly outlook bearish.**
- **We are neutral to slightly bullish on EUR today** ahead of FOMC. **We remain bearish EUR over the medium term** as we expect the EUR to weaken once the ECB restarts its QE program and the Eurozone economy fundamentally poorer compared to that of the US.
- **Key resistances:** 1.1100 (R1), 1.1150 (R2), 1.1200 (R3)
- **Key supports:** 1.1020 (S1), 1.1000 (S2), 1.0950 (S3)
- **Expected range for the day:** 1.1000- 1.1150

Indicative EURMYR 4.6252



Source: Bloomberg

- EURMYR opened 0.51% higher at 4.6306 today. **Daily outlook bullish.**
- **Weekly and monthly outlook bearish.**
- **We are bullish on EURMYR today as overnight euro strength is expected to translate into the pair today. We remain bearish on the pair over the medium term** as EUR is expected to weaken across the board once the ECB restarts its QE program.
- **Key resistances:** 4.6400 (R1) 4.6500 (R1), 4.6600 (R3)
- **Key supports:** 4.6100 (S1), 4.5800 (S2), 4.5700 (S3)
- **Expected range for the day:** 4.6000– 4.6400

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

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