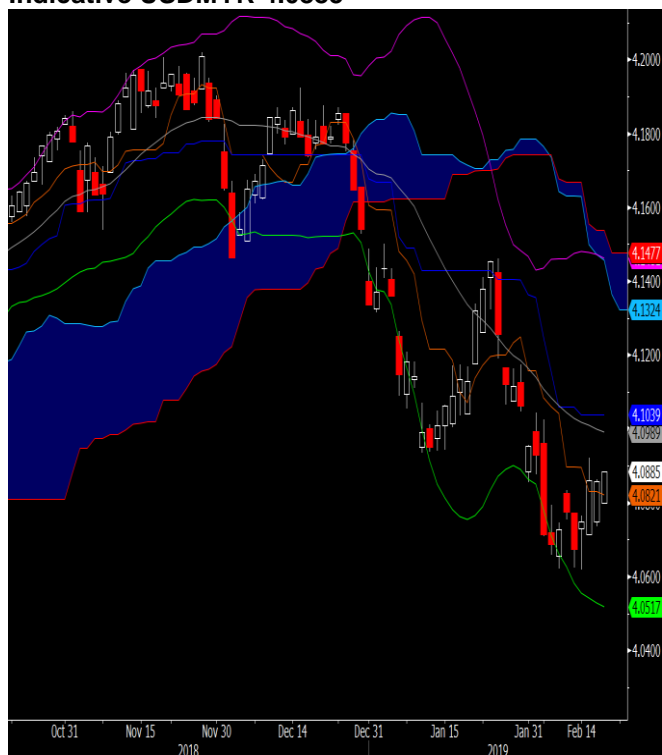


Global Markets Research

FX Strategy

Daily Currency Outlook – 11am edition

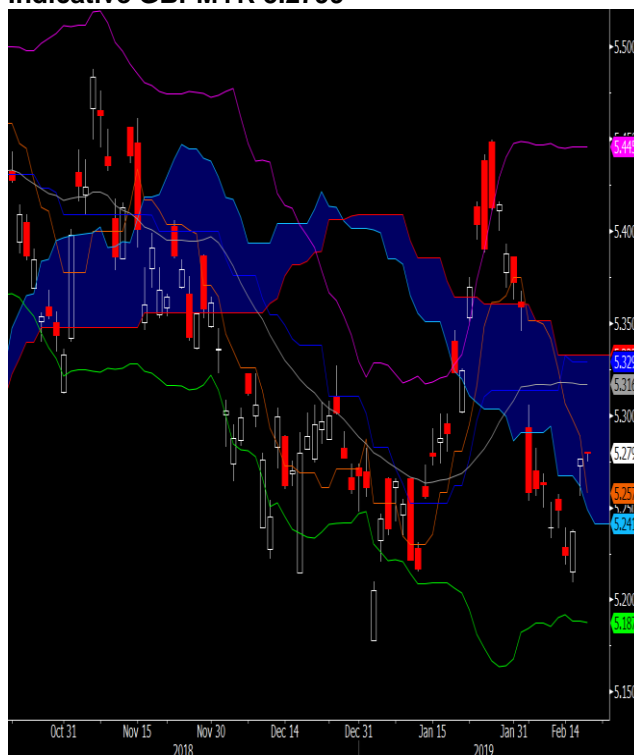
Indicative USDMYR 4.0885



Source: Bloomberg

- USDMYR opened lower today. **Daily outlook slightly bullish** in anticipation of a soft MYR.
- **Weekly and monthly outlook bullish.**
- USDMYR is still technically bullish in our view. After beating 4.0850 in early trade, we opine that there is room for a climb to 4.1060 in the next leg higher.
- **Key resistances:** 4.0900 (R1), 4.0920 (R2), 4.0950 (R3)
- **Key supports:** 4.0850 (S1), 4.0820 (S2), 4.0800 (S3)
- **Expected range for the day:** 4.0800 – 4.0960

Indicative GBPMYR 5.2799

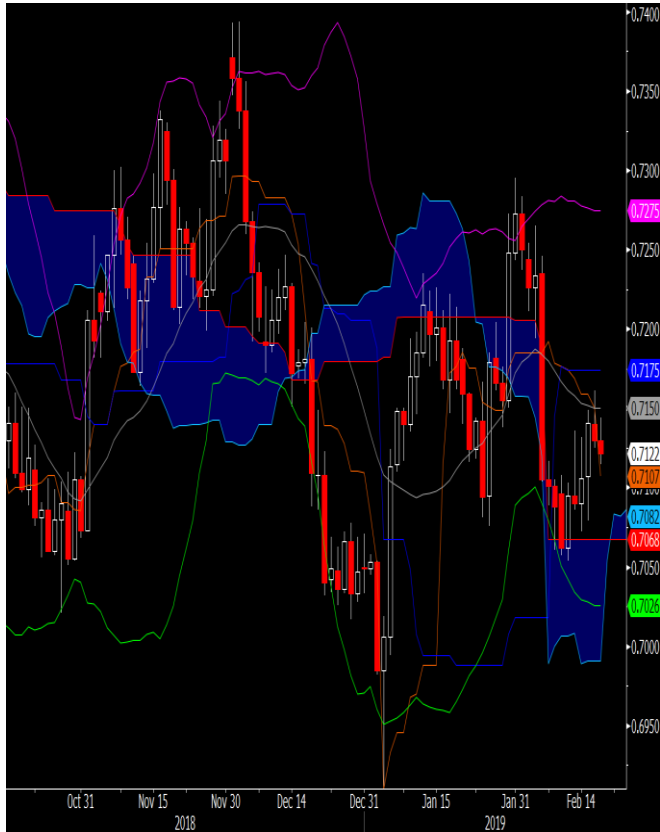


Source: Bloomberg

- GBPMYR opened 36pips higher at 5.2800 today. **Daily outlook bullish** as we expect GBP to be boosted by improved Brexit optimism.
- **Weekly outlook bullish, monthly outlook neutral.**
- GBPMYR's technical outlook is improving after climbing above 5.2565, while downward momentum is receding. We reckon that there is room to climb to 5.2937 in the next leg higher.
- **Expect a potential climb to 5.2937**, otherwise curbed by a close below 5.2700.
- **Key resistances:** 5.2823 (R1), 5.2850 (R2), 5.2880 (R3)
- **Key supports:** 5.2765 (S1), 5.2737 (S2), 5.2700 (S3)
- **Expected range for the day:** 5.2750 – 5.2860

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

Indicative AUDUSD 0.7122

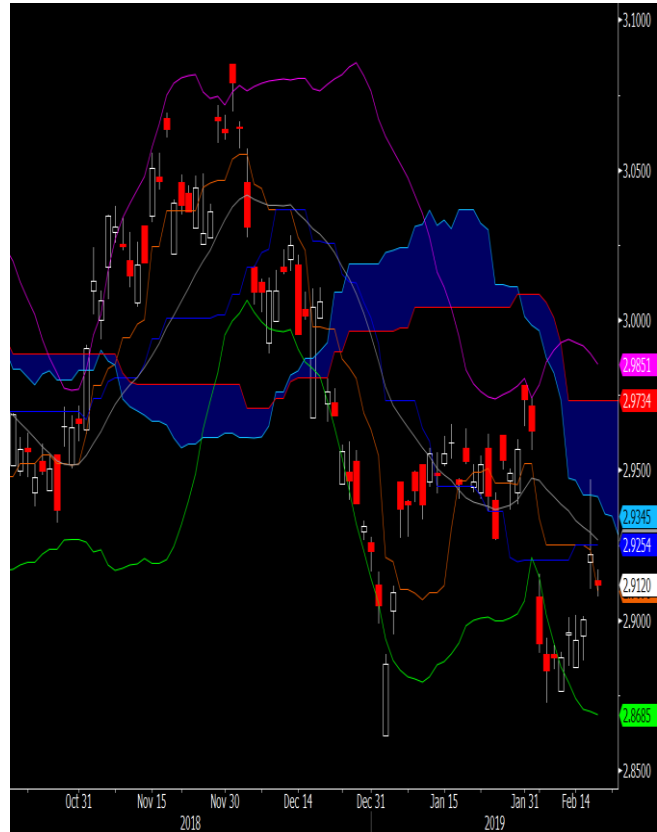


Source: Bloomberg

- AUDUSD opened unchanged at 0.7130 today. **Daily outlook slightly bullish** on the back of a soft USD, further supported by firm risk appetite in Asian markets.
- **Weekly outlook bullish, monthly outlook neutral.**
- AUDUSD remains tilted to the upside amid continued recede in downward momentum and from holding above 0.7107. There is room to break above 0.7141 and possibly even 0.7151 soon.
- **AUDUSD expectedly advanced to 0.7160** yesterday.
- **Key resistances:** 0.7141 (R1), 0.7151 (R2), 0.7170 (R3)
- **Key supports:** 0.7120 (S1), 0.7107 (S2), 0.7100 (S3)
- **Expected range for the day:** 0.7115 – 0.7150

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

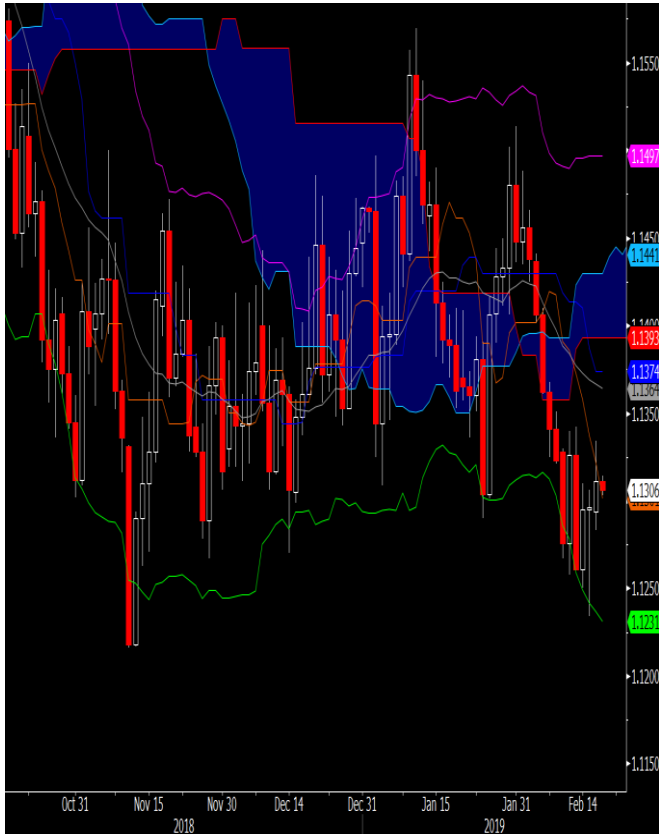
Indicative AUDMYR 2.9120



Source: Bloomberg

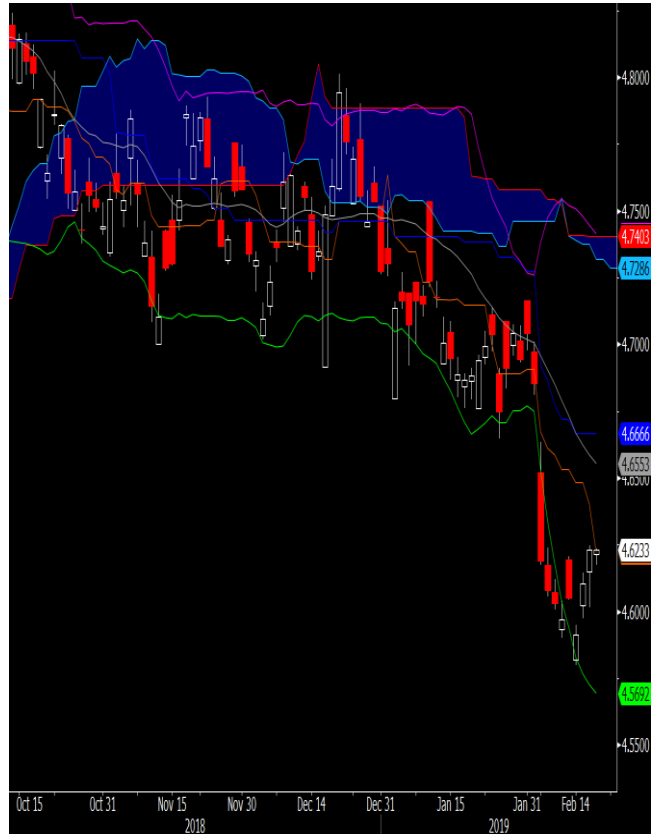
- AUDMYR opened 85pips lower at 2.9134 today. **Daily outlook slightly bearish**, weighed down by a lower opening.
- **Weekly outlook bullish, monthly outlook bearish.**
- Despite a bearish daily outlook, we note that a bullish trend prevails, on top of a diminished downside momentum, and we set sights on an extended advance to circa 2.9369 – 2.9413. Beating this exposes a move to 2.9550 next.
- **AUDMYR expectedly advanced to 2.9200** yesterday.
- **Key resistances:** 2.9169 (R1), 2.9200 (R2), 2.9254 (R3)
- **Key supports:** 2.9096 (S1), 2.9075 (S2), 2.9050 (S3)
- **Expected range for the day:** 2.9070 – 2.9230

Indicative EURUSD 1.1306



Source: Bloomberg

Indicative EURMYR 4.6233



Source: Bloomberg

- EURUSD opened unchanged at 1.1311 today. **Daily outlook bullish** on the back of a soft USD.
- **Weekly and monthly outlook bullish.**
- Technical outlook continues to point towards extended EURUSD rebound. We maintain the view of EURUSD retaking above 1.1367 in the coming days, above which 1.1413 will be targeted.
- **Continue to expect a potential advance to 1.1367**, otherwise curbed by a close below 1.1275.
- **Key resistances:** 1.1321 (R1), 1.338 (R2), 1.1351 (R3)
- **Key supports:** 1.1300 (S1), 1.1297 (S2), 1.1283 (S3)
- **Expected range for the day:** 1.1295 – 1.1340

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

- EURMYR opened 16pips lower at 4.6216 today. **Daily outlook bullish** in anticipation of a firmer EUR.
- **Weekly outlook bullish, monthly outlook neutral.**
- EURMYR remains tilted and we set sights on breaking above 4.6300 soon, above which there is room for an attempt at circa 4.6359 – 4.6400.
- **Continue to expect a potential climb to 4.6350.**
- **Key resistances:** 4.6250 (R1), 4.6285 (R2), 4.6300 (R3)
- **Key supports:** 4.6217 (S1), 4.6200 (S2), 4.6185 (S3)
- **Expected range for the day:** 4.6170 – 4.6300

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