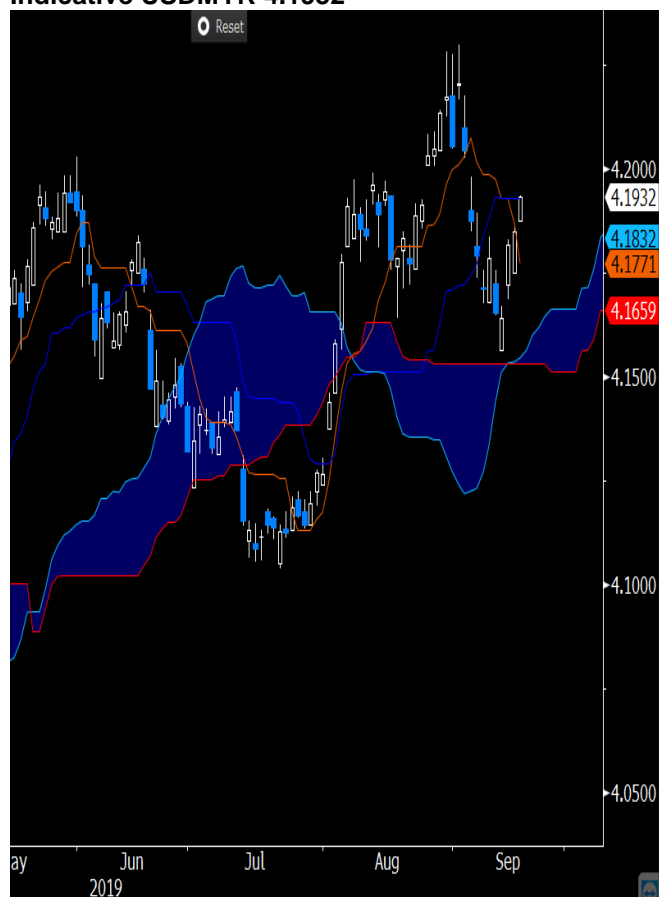
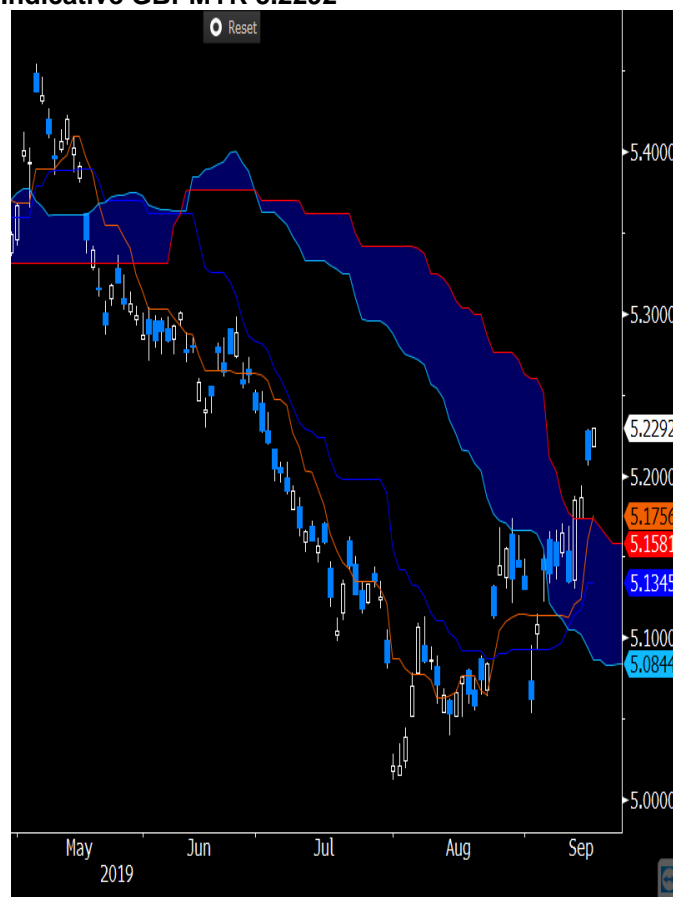


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1932


Source: Bloomberg

- USDMYR opened 0.06% higher at 4.1875. **Daily outlook bullish.**
- **Weekly and monthly outlook neutral.**
- **We turn bullish on USDMYR today** taking cue from the broad-based strengthening of the greenback overnight after the Federal Reserve delivered a hawkish cut in the fed funds rate by 25bps. **In the medium term, we turn neutral on MYR as we expect the currency to trade around recent ranges.** Outlook largely determined by USD movement relative to EUR as the ECB restarts APP program.
- **Key resistances:** 4.1950 (S1), 4.2000 (S2), 4.2050 (S3)
- **Key supports:** 4.1850 (R1), 4.1800 (R2), 4.1750 (R3)
- **Expected range for the day:** 4.1850- 4.2050

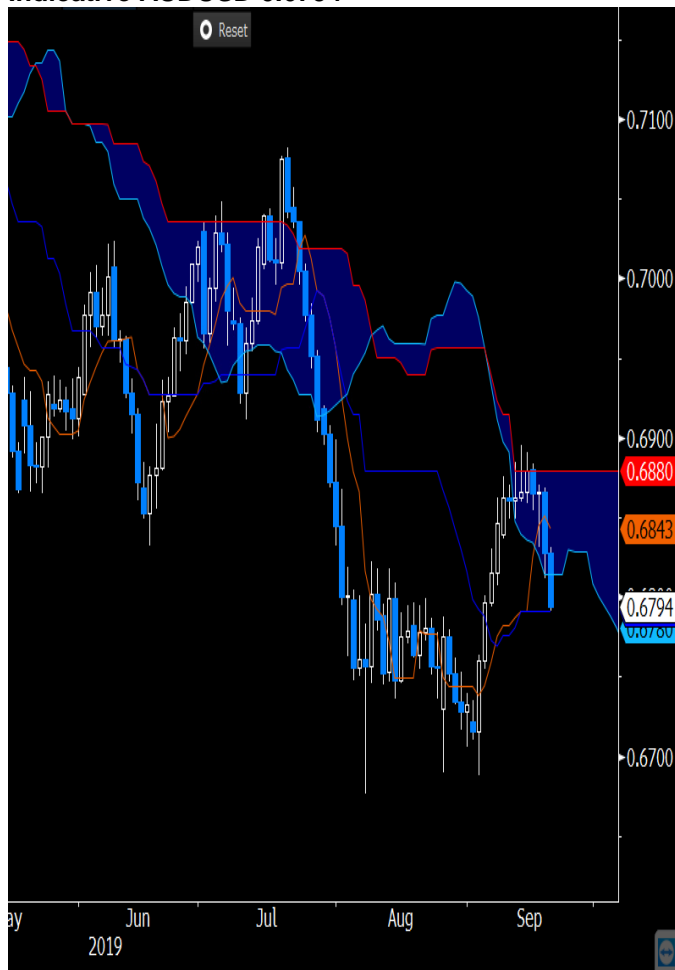
Indicative GBPMYR 5.2292


Source: Bloomberg

- GBPMYR opened 0.17% higher at 5.2185 today. **Daily outlook bullish.**
- **Weekly and monthly outlook bearish.**
- **We are bullish on the pair today mainly on ringgit weakness** as the sterling is expected to trade neutral ahead of today's BOE meeting. **The medium term outlook for GBP remain bearish,** and is primarily determined by any development or outcome of Brexit.
- **Key resistances:** 5.2380 (R1), 5.2500 (R2), 5.2700 (R3)
- **Key supports:** 5.2000 (S1), 5.1750 (S2), 5.1650 (S3)
- **Expected range for the day:** 5.2000- 5.2380

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

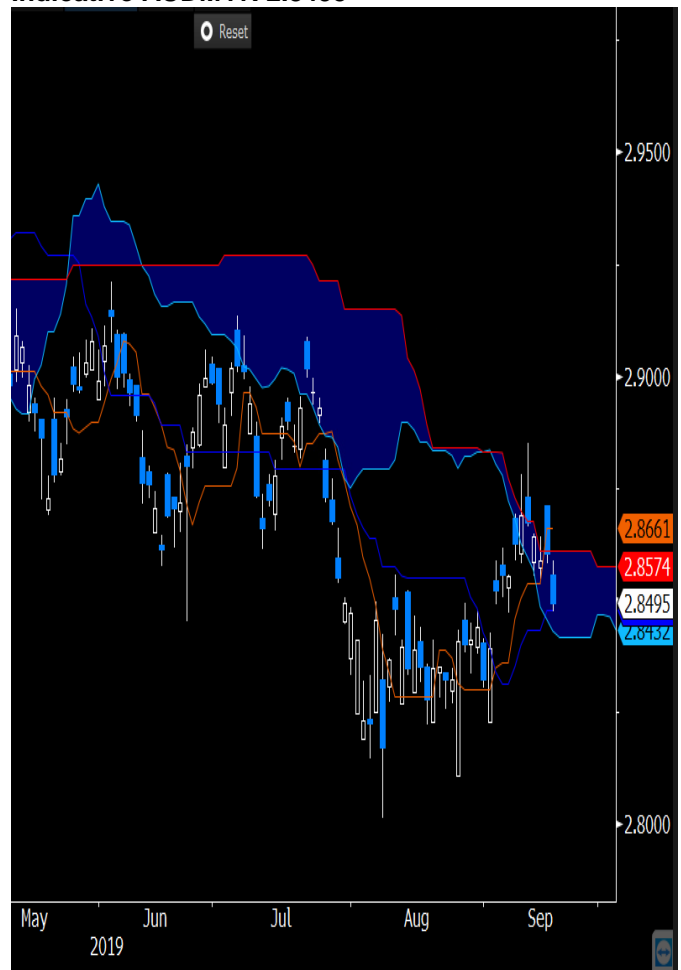
Indicative AUDUSD 0.6794



Source: Bloomberg

- AUDUSD opened unchanged at 0.6828 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We turn bearish on AUD today** after the Australian job report disappointed this morning. **In the medium term, we remain bearish on AUD** 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:** 0.6840 (R1), 0.6870 (R2), 0.6900 (R3)
- **Key supports:** 0.6770 (S1), 0.6750 (S2), 0.6720 (S3)
- **Expected range for the day:** 0.6770- 0.6840

Indicative AUDMYR 2.8495

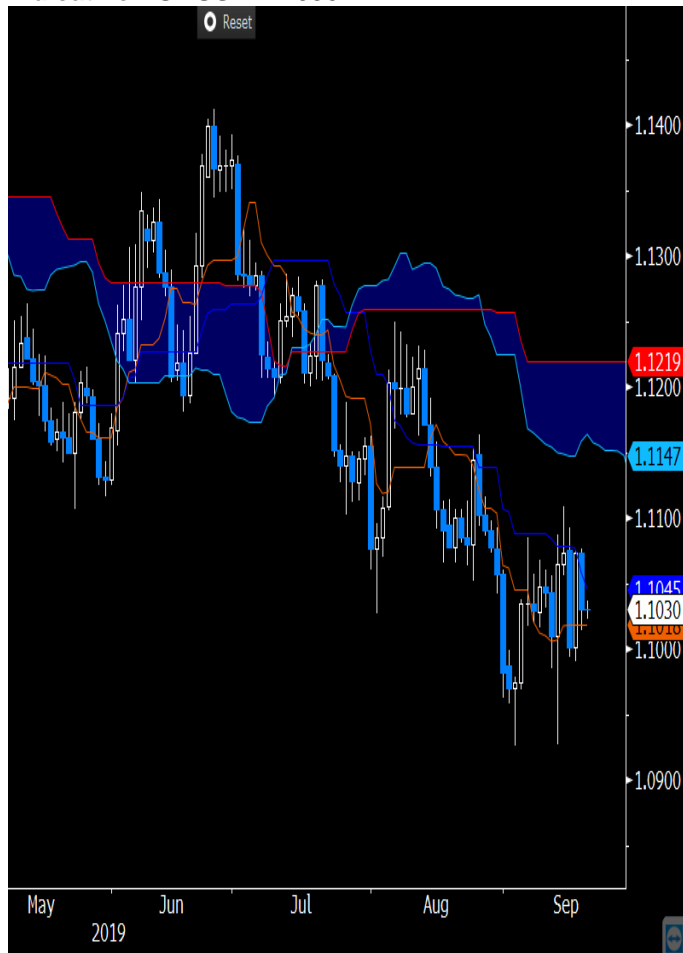


Source: Bloomberg

- AUDMYR opened 0.17% lower at 2.8556 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We are bearish on the Aussie today** after the Australian job report disappointed this morning as AUD weakness is set to outrun MYR weakness. **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:** 2.8600 (R1), 2.8700 (R2), 2.8800 (R3)
- **Key supports:** 2.8400 (S1), 2.8300 (S2), 2.8200 (S3)
- **Expected range for the day:** 2.8400 – 2.8600

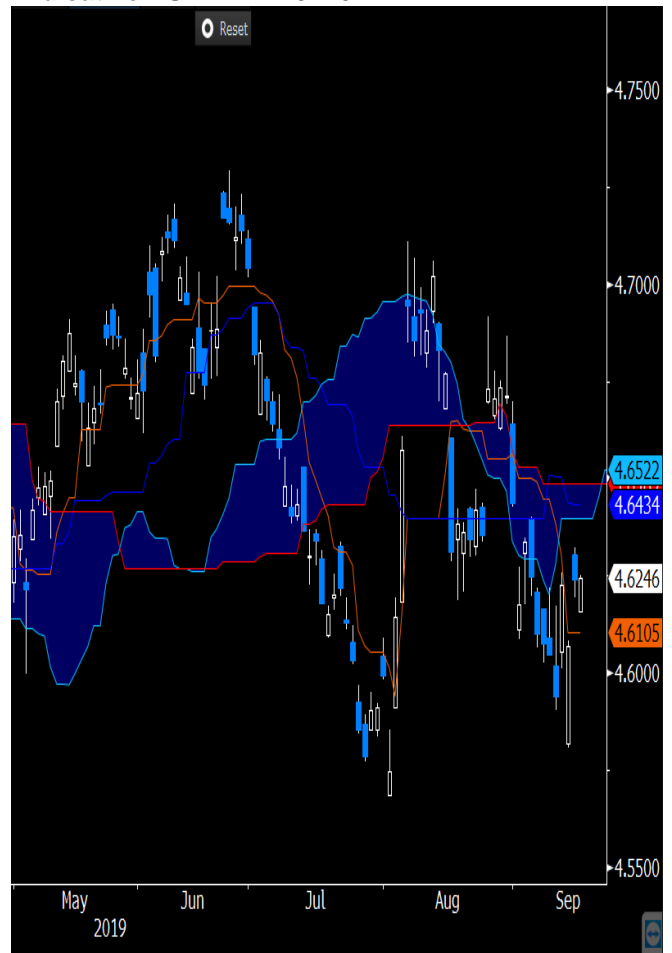
* levels are quoted based on spot prices at time of writing, bid/ask prices may vary

Indicative EURUSD 1.1030



Source: Bloomberg

Indicative EURMYR 4.6246



Source: Bloomberg

- EURUSD opened unchanged at 1.1030 today. **Daily outlook neutral to slightly bearish.**
- **Weekly and monthly outlook bearish.**
- **We are neutral to slightly bearish on EUR today** as the single currency is expected to consolidate around recent ranges after the Fed signaled no further cut in 2019. **In the medium term we are bearish on EUR** which is expected to weaken once the ECB restarts its APP program in November and riding on the fact that the Eurozone economy is fundamentally poorer compared to that of the US.
- **Key resistances:** 1.1050 (R1), 1.1060 (R2), 1.1080 (R3)
- **Key supports:** 1.1020 (S1), 1.1000 (S2), 1.0980 (S3)
- **Expected range for the day:** 1.1000- 1.1050

- EURMYR opened 0.18% lower at 4.6158 today. **Daily outlook bullish.**
- **Weekly and monthly outlook bearish.**
- **We are bullish on EURMYR today primarily on ringgit weakness. 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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