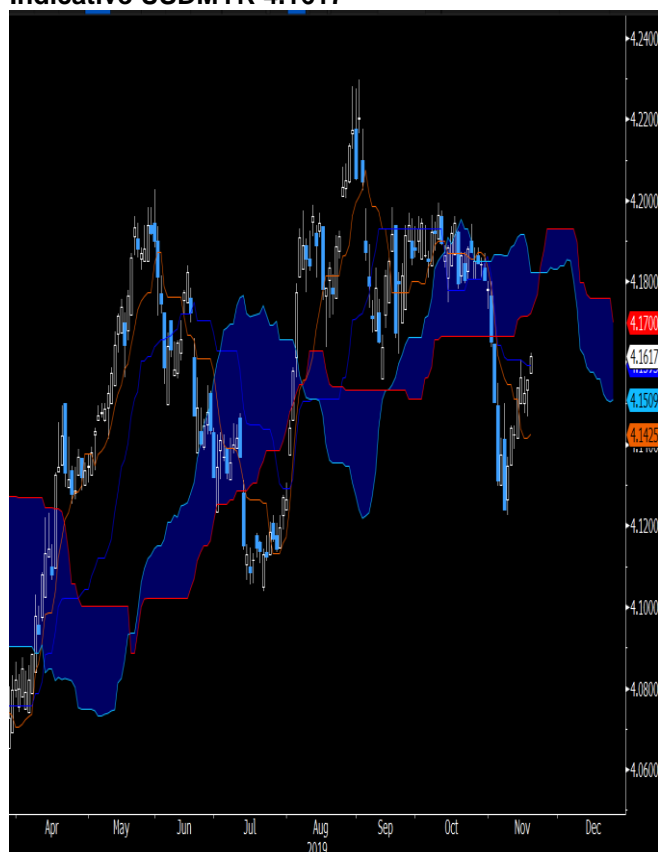
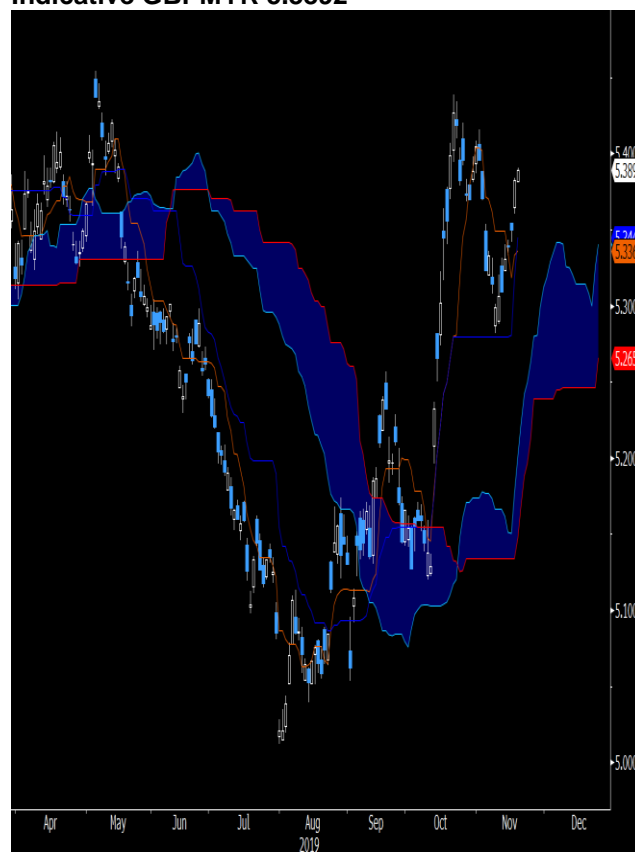


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1617


Source: Bloomberg

- USDMYR opened slightly higher at 4.1575 today. **Daily outlook neutral with a slight bullish bias.**
- **Weekly outlook neutral and monthly outlook bullish.**
- **We are neutral to slightly bullish on USDMYR today,** expecting potential MYR strength from overnight USD weakness to be offset by overall risk-off sentiments stemming from Beijing's pessimism for a trade deal. Medium term outlook remains bearish expecting the USD to strengthen as the Fed stays put, supported by relatively better US data in 4Q.
- **Key resistances:** 4.1640 (S1), 4.1670 (S2), 4.1700 (S3)
- **Key supports:** 4.1560 (R1), 4.1530 (R2), 4.1500 (R3)
- **Expected range for the day:** 4.1575 - 4.1640

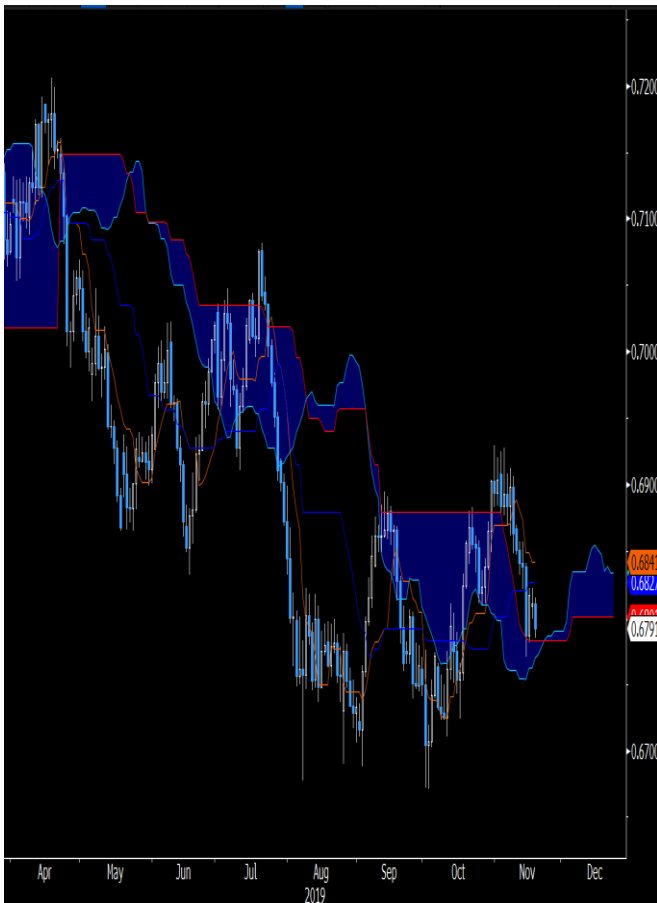
Indicative GBPMYR 5.3892


Source: Bloomberg

- GBPMYR opened slightly lower at 5.3818 today. **Daily outlook neutral.**
- **Weekly outlook bullish; monthly outlook will be headlines driven.**
- **We are neutral on GBPMYR today** as GBP is expected to undergo technical pullback after recent gains, but the down move will likely be neutralized by slight bullishness in USDMYR. **Medium term outlook** is mainly driven by headlines surrounding Brexit and UK upcoming December ballots.
- **Key resistances:** 5.3950 (R1), 5.4000 (R2), 5.4070 (R3)
- **Key supports:** 5.3790 (S1), 5.3700 (S2), 5.3610 (S3)
- **Expected range for the day:** 5.3800 - 5.3920

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

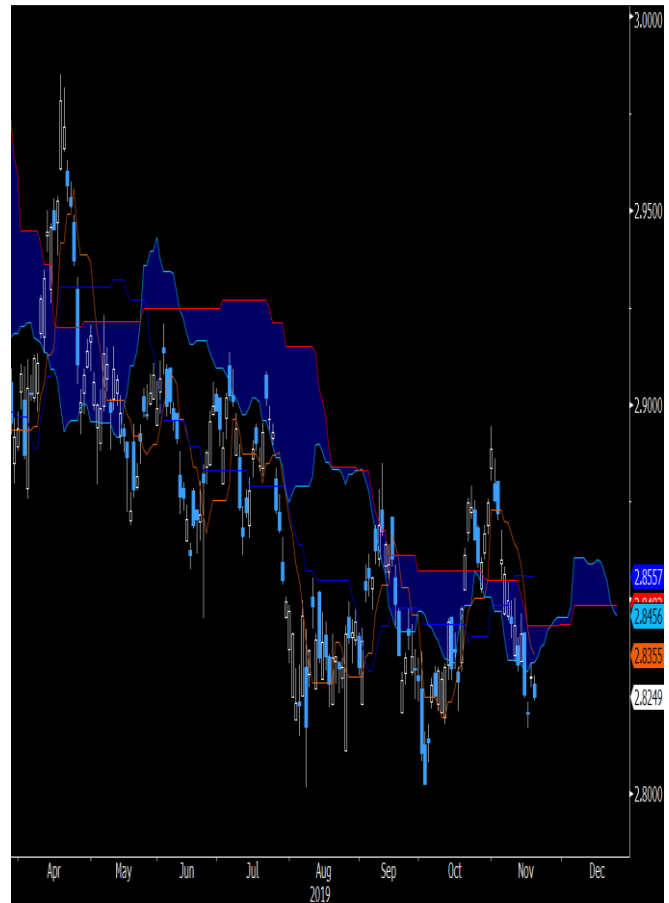
Indicative AUDUSD 0.6792



Source: Bloomberg

- AUDUSD opened unchanged at 0.6811 today. **Daily outlook neutral.**
- **Weekly outlook bearish and monthly outlook slightly bullish.**
- **We are neutral on AUD today** as prospect of a weaker Aussie from risk-off market sentiments would likely be cushioned by continued USD weakness. That said, today's RBA minutes, if reaffirm the case of a rate pause, could potentially help inject some life into Aussie. **Medium term outlook remains slightly bullish** expecting the RBA to stay put in early December.
- **Key resistances:** 0.6840 (R1), 0.6880 (R2), 0.6900 (R3)
- **Key supports:** 0.6770 (S1), 0.6760 (S2), 0.6750 (S3)
- **Expected range for the day:** 0.6770- 0.6840

Indicative AUDMYR 2.8249

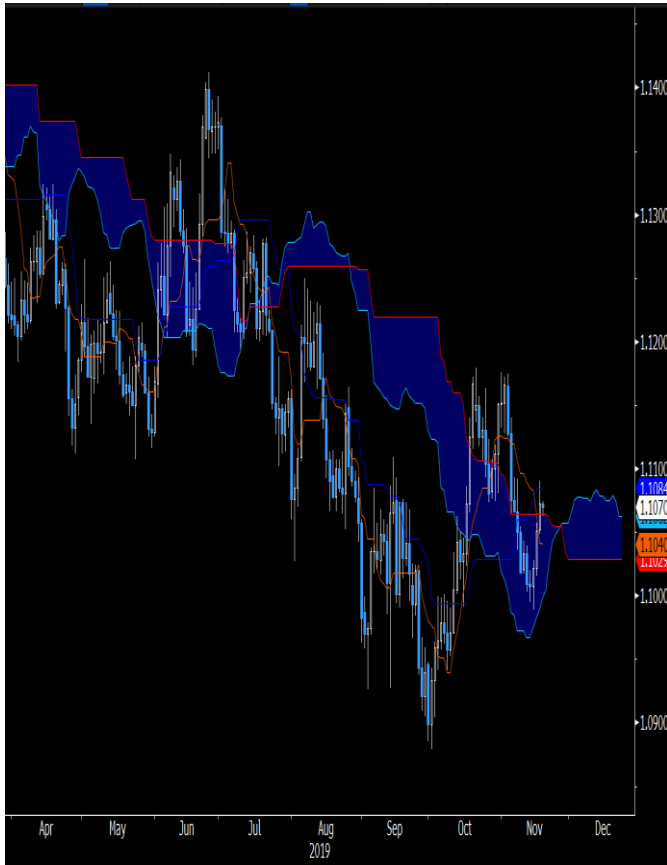


Source: Bloomberg

- AUDMYR opened 21pips lower at 2.8280 today. **Daily outlook bearish.**
- **Weekly outlook bearish and monthly outlook slightly bullish.**
- **We are bearish on AUDMYR today** in anticipation of greater AUD weakness vis-à-vis MYR. **Medium term outlook is slightly bullish** tracking a bearish MYR and as the RBA is expected to stay put in December's meeting, barring any trade-war escalation.
- **Key resistances:** 2.8350 (R1), 2.8400 (R2), 2.8450 (R3)
- **Key supports:** 2.8230 (S1), 2.8200 (S2), 2.8150 (S3)
- **Expected range for the day:** 2.8200 – 2.8350

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

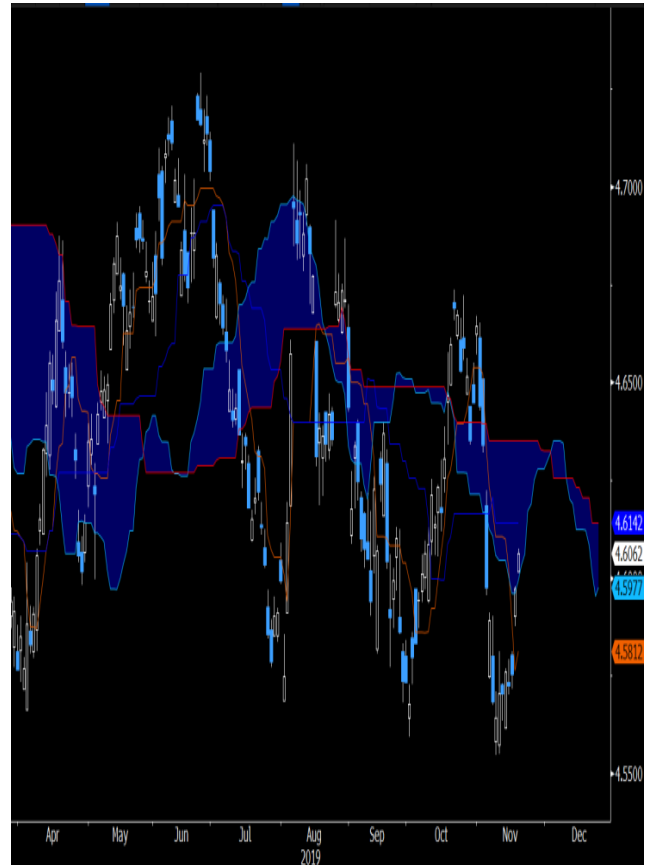
Indicative EURUSD 1.1070



Source: Bloomberg

- EURUSD opened unchanged at 1.1072 today. **Daily outlook bullish.**
- **Weekly and monthly outlook bearish.**
- **We are bullish on EUR today** on the back of USD weakness. **In the medium term, outlook remains bearish** on prospects of policy divergence between the Fed's pause and ECB's easing.
- **Key resistances:** 1.1080 (R1), 1.1100 (R2), 1.1130 (R3)
- **Key supports:** 1.1050 (S1), 1.1020 (S2), 1.1000 (S3)
- **Expected range for the day:** 1.1050- 1.1100

Indicative EURMYR 4.6062



Source: Bloomberg

- EURMYR opened 43pips higher at 4.6017 today. **Daily outlook bullish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are bullish on the pair today** on the back of a stronger EUR vs the MYR. **In the medium term, we remain bearish EURMYR** over weaker Eurozone fundamentals and the ECB's plan for looser monetary policy weighs on the shared currency.
- **Key resistances:** 4.6100 (R1) 4.6170 (R1), 4.6220 (R3)
- **Key supports:** 4.6010 (S1), 4.5970 (S2), 4.5890 (S3)
- **Expected range for the day:** 4.6000 – 4.6150

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

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