

Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1410


Source: Bloomberg

- USDMYR opened little changed at 4.1370 today. **Daily outlook neutral.**
- **Weekly outlook neutral and monthly outlook bullish.**
- **MYR daily outlook remains neutral**, expecting the ringgit to continue consolidating around the range of 4.1350-4.1500 as year-end holidays approach and on generally lack of trade-related news. **MYR medium term outlook is still bearish** as the dollar is still expected to be well supported by relatively solid US data.
- **Key resistances:** 4.1500 (S1), 4.1600 (S2), 4.1700 (S3)
- **Key supports:** 4.1350 (R1), 4.1300 (R2), 4.1250 (R3)
- **Expected range for the day:** 4.1350-4.1500

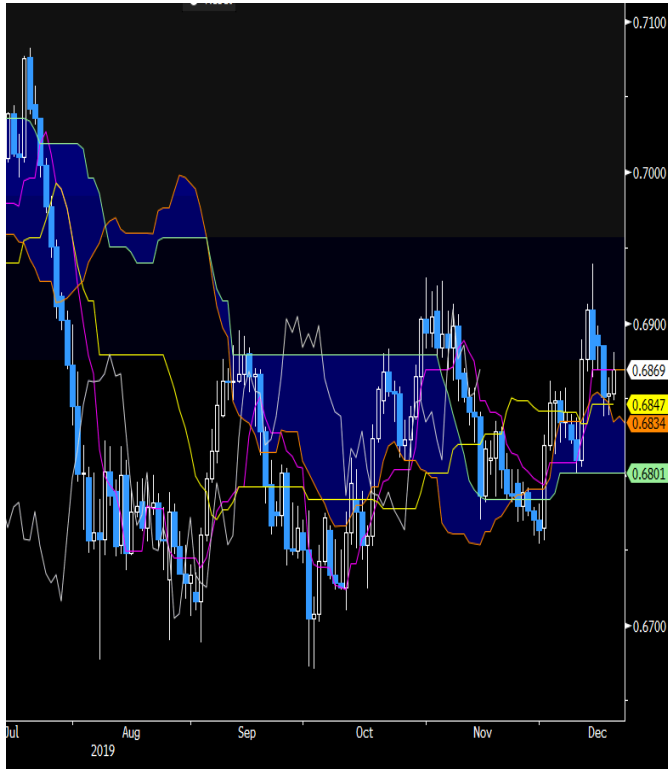
Indicative GBPMYR 5.4185


Source: Bloomberg

- GBPMYR opened little changed at 5.4156 today. **Daily outlook slightly bearish.**
- **Weekly outlook bearish and monthly outlook neutral.**
- **GBPMYR daily outlook is slightly bearish** as technical indicators point to continued loss in momentum in GBP and the bears are eyeing 1.3000 against the USD. Downside is however limited today ahead of today's BOE meeting and UK retail sales data. The central bank is expected to keep bank rate steady but markets are searching for any hints of a dovish tilts following weak manufacturing PMI, wage growth and CPI. **Medium term outlook is determined by Brexit development.**
- **Key resistances:** 5.4550 (R1), 5.4900 (R2), 5.5100 (R3)
- **Key supports:** 5.4000 (S1), 5.3750 (S2), 5.3500 (S3)
- **Expected range for the day:** 5.3900- 5.4385

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

Indicative AUDUSD 0.6869

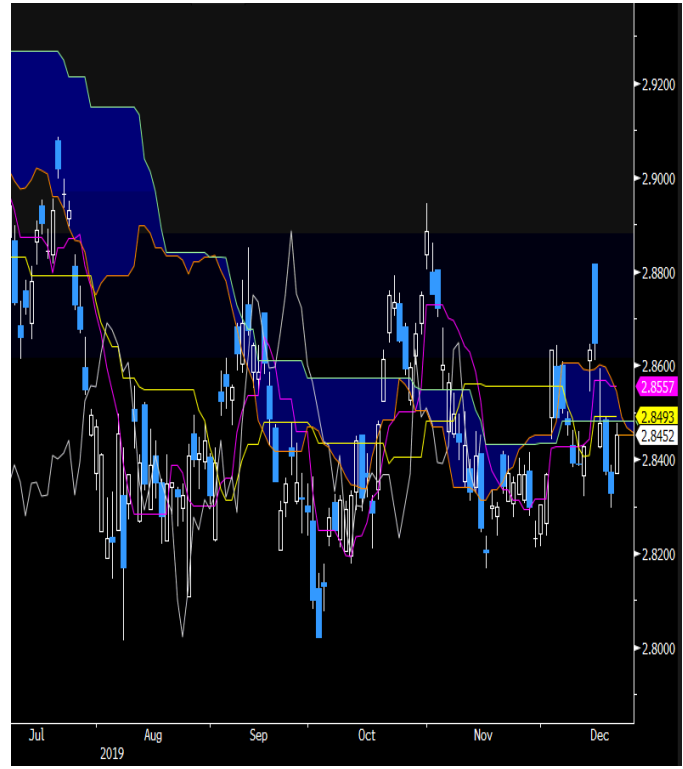


Source: Bloomberg

- AUDUSD opened unchanged at 0.6853 today. **Daily outlook bullish.**
- **Weekly and monthly outlook neutral.**
- **Daily outlook is bullish** as AUD surged in response to upbeat Australia job report. The economy added nearly 40k new jobs and unemployment rate was lower at 5.2% in November. **Medium term outlook is neutral amidst** lower risk of a US-China trade war escalation and RBA's accommodative stance.
- **Key resistances:** 0.6880 (R1), 0.6900 (R2), 0.6930 (R3)
- **Key supports:** 0.6830 (S1), 0.6815 (S2), 0.6800 (S3)
- **Expected range for the day:** 0.6840 – 0.6900

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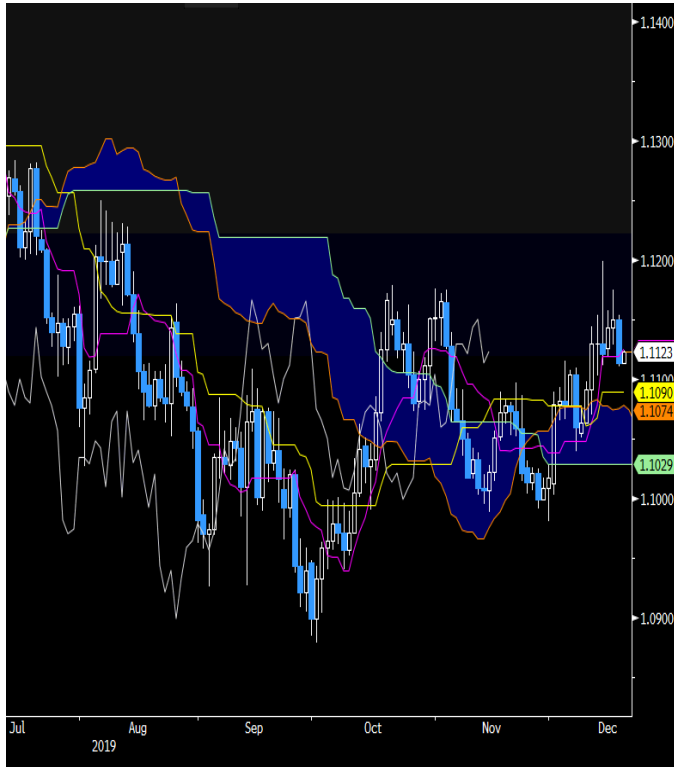
Indicative AUDMYR 2.8452



Source: Bloomberg

- AUDMYR opened 0.15% higher at 2.8371 today. **Daily outlook bullish.**
- **Weekly and monthly outlook neutral.**
- **We are bullish on AUDMYR cross today** as AUD gained traction in response to upbeat Australian job report. **Medium term outlook is neutral amidst** lower risk of a US-China trade war escalation and RBA's accommodative stance.
- **Key resistances:** 2.8500 (R1), 2.8550 (R2), 2.8600 (R3)
- **Key supports:** 2.8360 (S1), 2.8300 (S2), 2.8240 (S3)
- **Expected range for the day:** 2.8360 – 2.8500

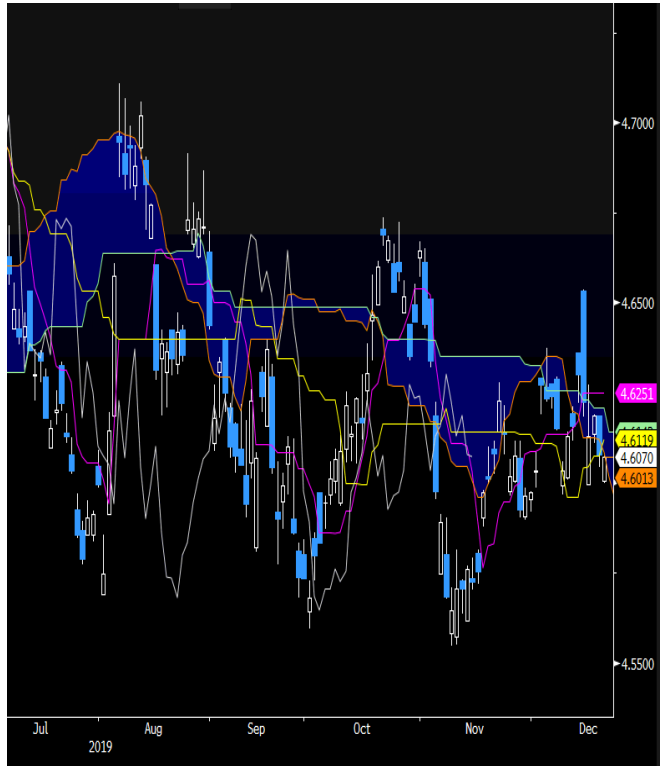
Indicative EURUSD 1.1123



Source: Bloomberg

- EURUSD opened unchanged at 1.1114 today. **Daily outlook neutral.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **EUR is neutral today** with limited upside as it rolled into Asia morning below 1.1120 and is likely staying at the range of 1.1100 -1.1130 in a muted trading day given the lack of major catalysts. **Medium term outlook is bearish** on ECB's accommodative monetary policy stance and continued weaker growth outlook versus a more solid US economy.
- **Key resistances:** 1.1150 (R1), 1.1180 (R2), 1.1200 (R3)
- **Key supports:** 1.1100 (S1), 1.1080 (S2), 1.1050 (S3)
- **Expected range for the day:** 1.1100-1.1130

Indicative EURMYR 4.6070



Source: Bloomberg

- EURMYR opened 0.16% lower at 4.6005 today. **Daily outlook neutral.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are neutral on EURMYR cross** in a muted session lacking in key drivers ahead of holidays. **Medium term outlook is bearish** on ECB's accommodative monetary policy stance and continued weaker growth outlook versus a more solid US economy.
- **Key resistances:** 4.6180 (R1) 4.6270 (R1), 4.6355 (R3)
- **Key supports:** 4.5950 (S1), 4.5875 (S2), 4.5800 (S3)
- **Expected range for the day:** 4.5980 – 4.6140

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