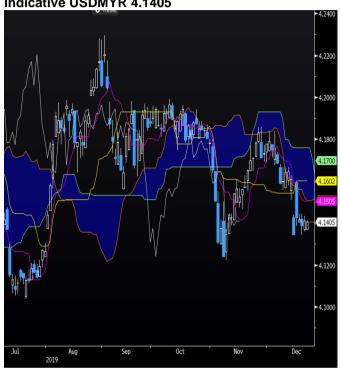


Global Markets Research

FX Strategy

Daily Currency Outlook – 11am edition





Source: Bloomberg

- USDMYR opened slightly lower at 4.1370 today. Daily outlook neutral.
- Weekly outlook neutral and monthly outlook bullish.
- MYR daily outlook remains neutral with a slightly bullish bias on overnight dollar weakness. Expect upside to be capped heading into the weekend and MYR likely continues consolidating around 4.1300-4.1500. 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: 4.1300-4.1500

Indicative GBPMYR 5.3870



Source: Bloomberg

- GBPMYR opened 0.62% lower at 5.3903 today. Daily outlook bearish.
- Weekly outlook bearish and monthly outlook neutral.
- GBPMYR daily outlook is bearish on lower opening as GBPUSD rolled into the Asian session below 1.3020 and looks set to retest 1.3000 key support with technical indicators continue pointing to loss in momentum. Medium term outlook is determined by Brexit development.
- Key resistances: 5.4350 (R1), 5.4550 (R2), 5.5000 (R3)
- Key supports: 5.3600 (S1), 5.3360 (S2), 5.3100 (S3)
- Expected range for the day: 5.3500- 5.4350

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







Source: Bloomberg

- AUDUSD opened unchanged at 0.6886 today. Daily outlook bullish.
- · Weekly and monthly outlook neutral.
- Daily outlook is bullish as the bulls eye 0.6900 after breaching 0.6880 key resistance on strong Aussie jobs and US Treasury Secretary Steven Mnuchin's assurance that a trade deal will signed in early January. A failure to breach 0.6900 likely sends the pair back to 0.6860-0.6880. Medium term outlook is neutral amidst lower risk of a US-China trade war escalation and RBA's accommodative stance.
- Key resistances: 0.6900 (R1), 0.6930 (R2), 0.6950 (R3)
- Key supports: 0.6880 (S1), 0.6850 (S2), 0.6830 (S3)
- Expected range for the day: 0.6860 0.6920

Indicative AUDMYR 2.8554



Source: Bloomberg

- AUDMYR opened 0.24% higher at 2.8535 today. Daily outlook bullish.
- Weekly and monthly outlook neutral.
- We are bullish on AUDMYR cross today as AUD continued to gain traction from Aussie job report's residual strength and Mnuchin's remark on trade. Medium term outlook is neutral amidst lower risk of a US-China trade war escalation and RBA's accommodative stance.
- Key resistances: 2.8600 (R1), 2.8650 (R2), 2.8700 (R3)
- Key supports: 2.8500 (S1), 2.8420 (S2), 2.8350 (S3)
- Expected range for the day: 2.8500 2.8620

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







Source: Bloomberg

- EURUSD opened unchanged at 1.1122 today. Daily outlook neutral.
- · Weekly outlook neutral and monthly outlook bearish.
- EUR is neutral today as we continue to expect the pair trading above 1.1110 within a band of 1.11-1.1140 heading into the weekend and 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: 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: 1.1100-1.1140

Indicative EURMYR 4.6030



Source: Bloomberg

- EURMYR opened 0.12% lower at 4.6065 today. Daily outlook neutral.
- · Weekly outlook neutral and monthly outlook bearish.
- We remain neutral on EURMYR cross in a likely muted session lacking in key drivers ahead of the weekend and 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: 4.6075 (R1), 4.6180 (R2) 4.6270 (R3)
- Key supports: 4.5950 (S1), 4.5875 (S2), 4.5800 (S3)
- Expected range for the day: 4.5980 4.6130

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