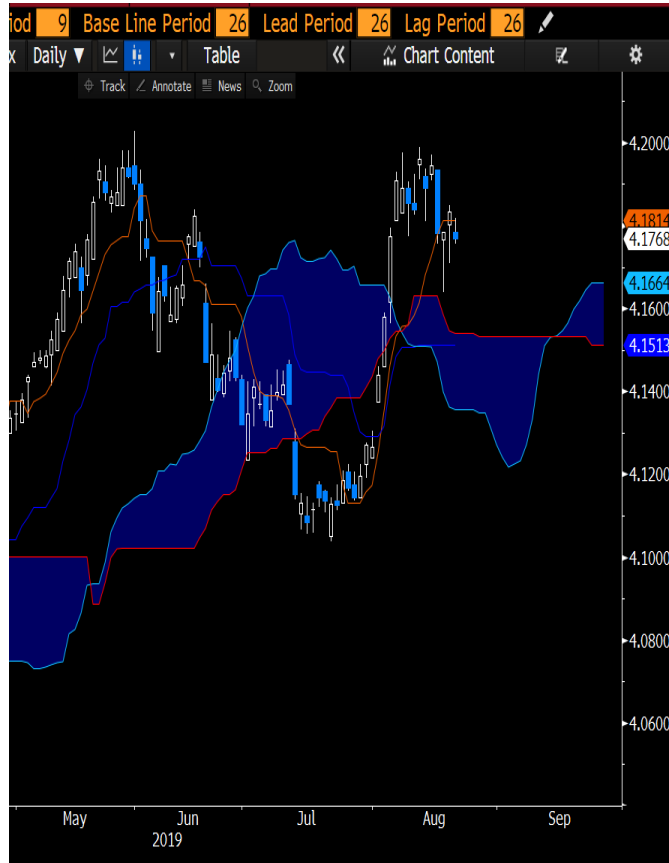
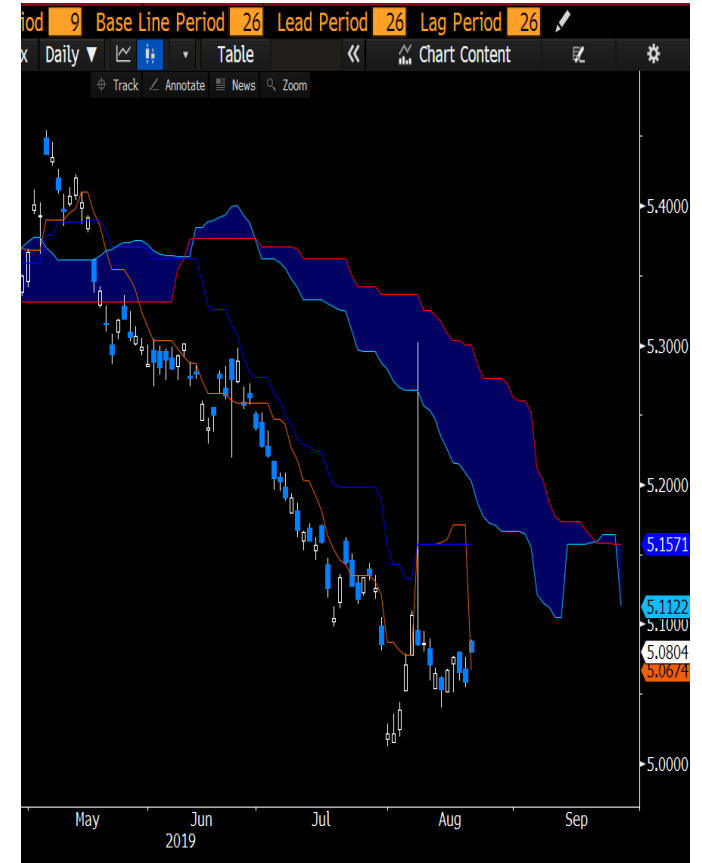


**Global Markets Research**
**FX Strategy**
**Daily Currency Outlook – 11am edition**
**Indicative USDMYR 4.1830**


Source: Bloomberg

- USDMYR opened 0.11% lower at 4.1785. **Daily outlook neutral.**
- **Weekly outlook and monthly outlook bullish.**
- **We remain neutral on USDMYR today** as the broader market as a whole seems to be in consolidation ahead of key events later this week. **In the medium term, we remain bullish USDMYR** on poor global economic growth outlook and unresolved US-China trade issues.
- **Key resistances:** 4.1850 (R1), 4.1900 (R2), 4.1950 (R3)
- **Key supports:** 4.1800 (S1), 4.1750 (S2), 4.1700 (S3)
- **Expected range for the day:** 4.1750- 4.1900

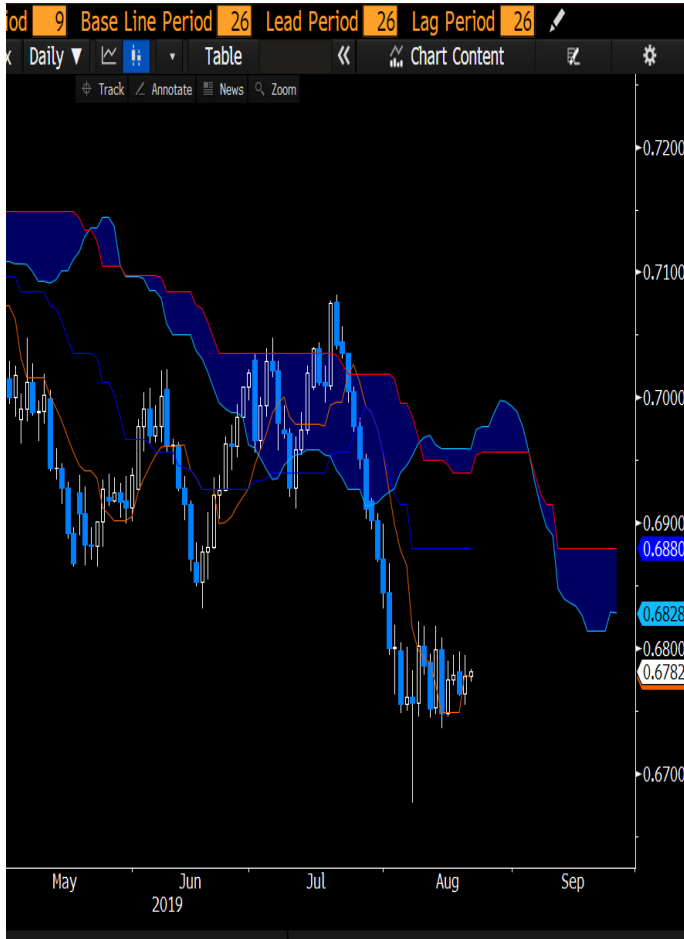
**Indicative GBPMYR 5.0870**


Source: Bloomberg

- GBPMYR opened higher by 0.58% at 5.0876 today. **Daily outlook neutral to mildly bearish.**
- **Weekly and monthly outlook bearish.**
- **We are neutral to mildly bearish on the pair over the short term** as GBP component got an overnight boost on rumours of a compromising border deal whilst market is in consolidation. **We remain bearish GBP over the medium term** as even with last night's developments, there is still no concrete evidence of a proper Brexit solution yet.
- **Key resistances:** 5.1000 (R1), 5.1100 (R2), 5.1200 (R3)
- **Key supports:** 5.0750 (S1), 5.0600 (S2), 5.0500 (S3)
- **Expected range for the day:** 5.0700– 5.1000

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

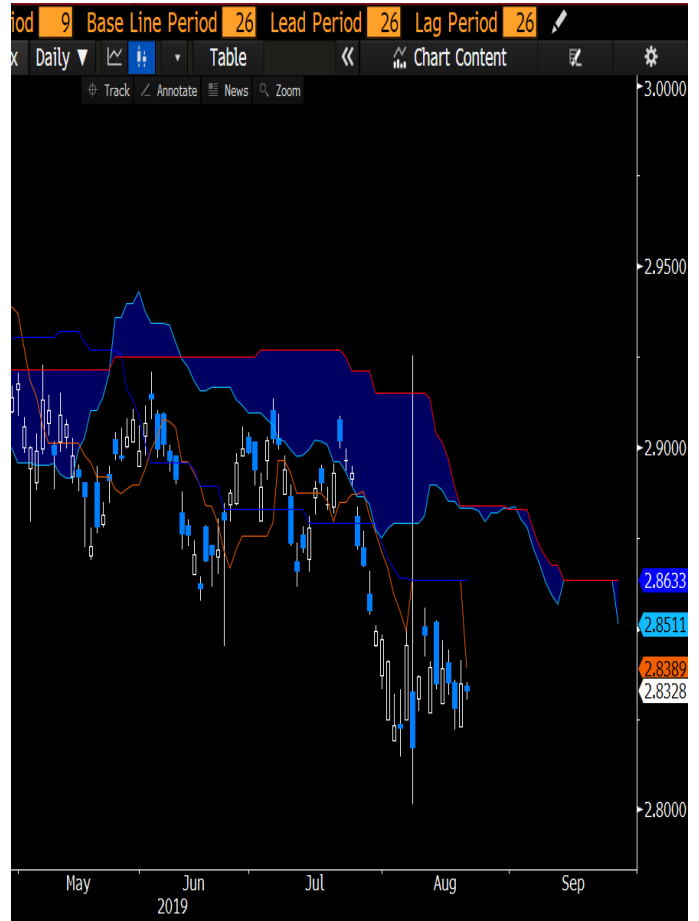
**Indicative AUDUSD 0.6778**



Source: Bloomberg

- AUDUSD opened unchanged at 0.6778 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bearish.**
- **We remain neutral on AUD over the short term** as the pair continues to consolidate ahead of FOMC minutes and Jackson Hole. **We remain bearish AUD over the medium term** over dismal growth outlook and unresolved trade dispute.
- **Key resistances:** 0.6800 (R1), 0.6825 (R2), 0.6850 (R3)
- **Key supports:** 0.6750 (S1), 0.6725 (S2), 0.6700 (S3)
- **Expected range for the day:** 0.6750- 0.6800

**Indicative AUDMYR 2.8341**



Source: Bloomberg

- AUDMYR opened flat at 2.8340 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bearish.**
- **We continue to be neutral** on the currency pair ahead of key events due later this week. **In the medium term, we remain bearish on the pair** and will continue to monitor US-China and global economic data in general to gauge overall growth expectations.
- **Key resistances:** 2.8450 (R1), 2.8550 (R2), 2.8650 (R3)
- **Key supports:** 2.8250 (S1), 2.8200 (S2), 2.8100 (S3)
- **Expected range for the day:** 2.8250- 2.8450

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

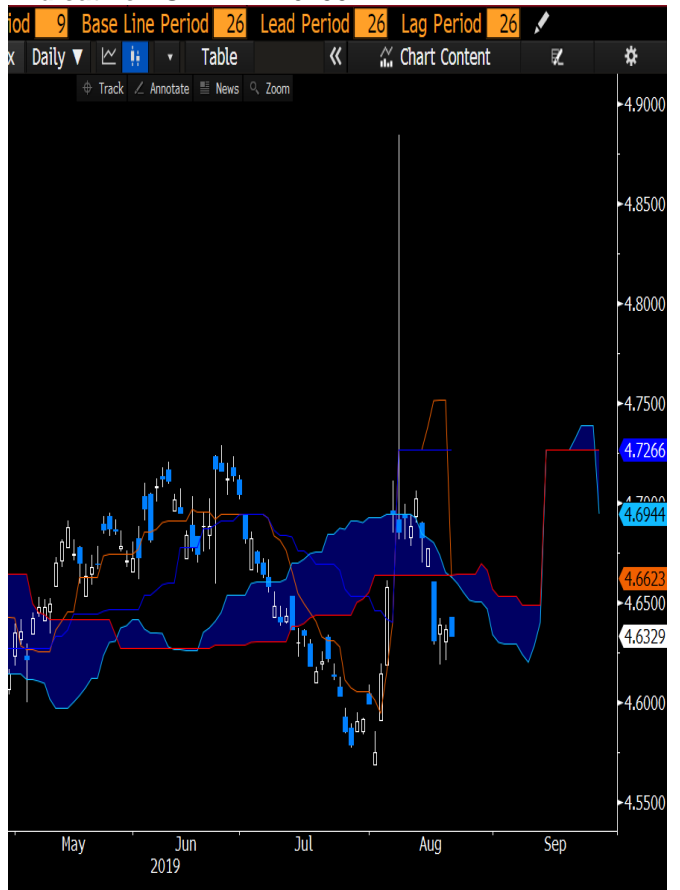
**Indicative EURUSD 1.1093**



Source: Bloomberg

- EURUSD opened unchanged at 1.1100 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We remain bearish on EUR over both short and medium terms** as short term technical are still suggesting that there are some downside risks. More medium term wise, pair is expected to trade heavy in anticipation of expected ECB easing measures in September.
- **Key resistances:** 1.1100 (R1), 1.1130 (R2), 1.1150 (R3)
- **Key supports:** 1.1070 (S1), 1.1050 (S2), 1.1030 (S3)
- **Expected range for the day:** 1.1050 – 1.1120

**Indicative EURMYR 4.6400**



Source: Bloomberg

- EURMYR opened higher by 0.13% at 4.6424 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We remain bearish on the currency pair today** following momentum from EUR component lower. **For the medium term outlook,** the expected ECB stimulus package is likely to weigh on EUR against all its trading partners including the MYR.
- **Key resistances:** 4.6450 (R1) 4.6550 (R1), 4.6650 (R3)
- **Key supports:** 4.6300 (S1), 4.6200 (S2), 4.6100 (S3)
- **Expected range for the day:** 4.6250 – 4.6450

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

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