

## Daily Currency Outlook – 11am edition

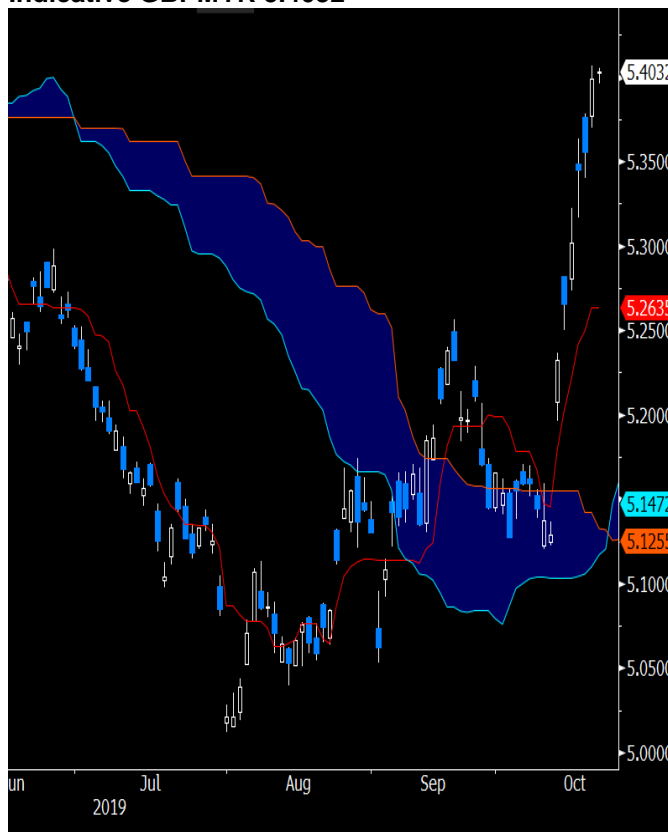
Indicative USDMYR 4.1840



Source: Bloomberg

- USDMYR opened 0.05% lower at 4.1845 today. **Daily outlook bearish.**
- **Weekly outlook neutral and monthly outlook neutral to slightly bullish.**
- **We are bearish USDMYR today**, expecting MYR to ride on the weakness in the greenback. We remain bearish USDMYR over the medium term on expected Fed rate cut and its balance sheet expansion plan.
- **Key resistances:** 4.1900 (S1), 4.1950 (S2), 4.2000 (S3)
- **Key supports:** 4.1800 (R1), 4.1750 (R2), 4.1700 (R3)
- **Expected range for the day:** 4.1700- 4.1900

Indicative GBPMYR 5.4032

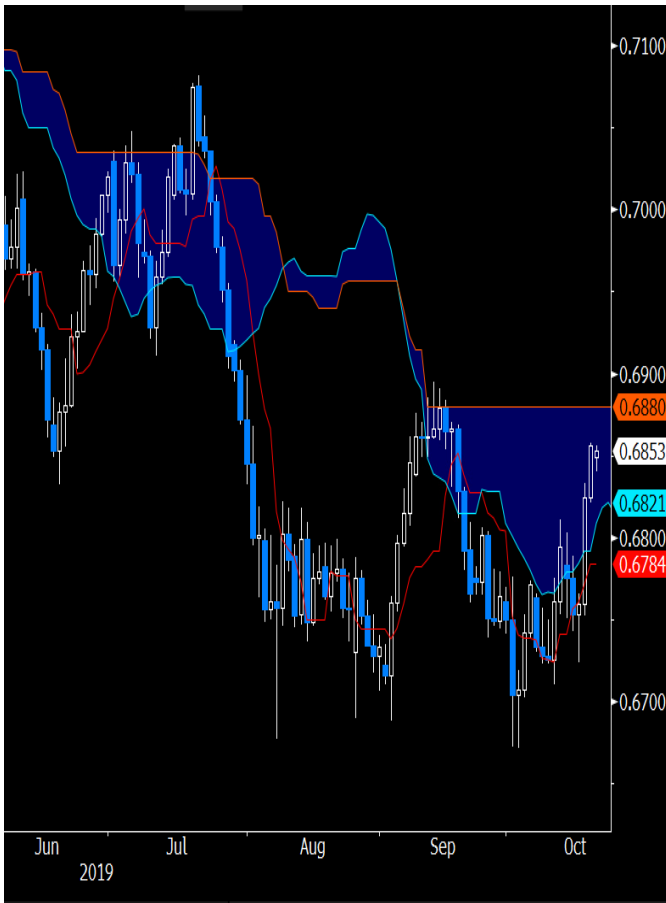


Source: Bloomberg

- GBPMYR opened 0.06% lower at 5.4023 today. **Daily outlook bearish.**
- **Weekly outlook bearish; monthly outlook neutral** and will be headlines driven.
- **We are cautiously bearish on GBP today** as the sterling tumbled in Asian morning after UK Parliament rejected Boris Johnson's deal over the weekend, forcing the PM to seek a deadline extension. We expect GBP to be volatile but is likely to stay supported as Johnson makes a fresh attempt to push through the deal at Parliament on Monday and the chances of a no-deal Brexit appears to be slim at this juncture.
- **Key resistances:** 5.4100 (R1), 5.4200 (R2), 5.4300 (R3)
- **Key supports:** 5.3800 (S1), 5.3700 (S2), 5.3600 (S3)
- **Expected range for the day:** 5.3700- 5.4100

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

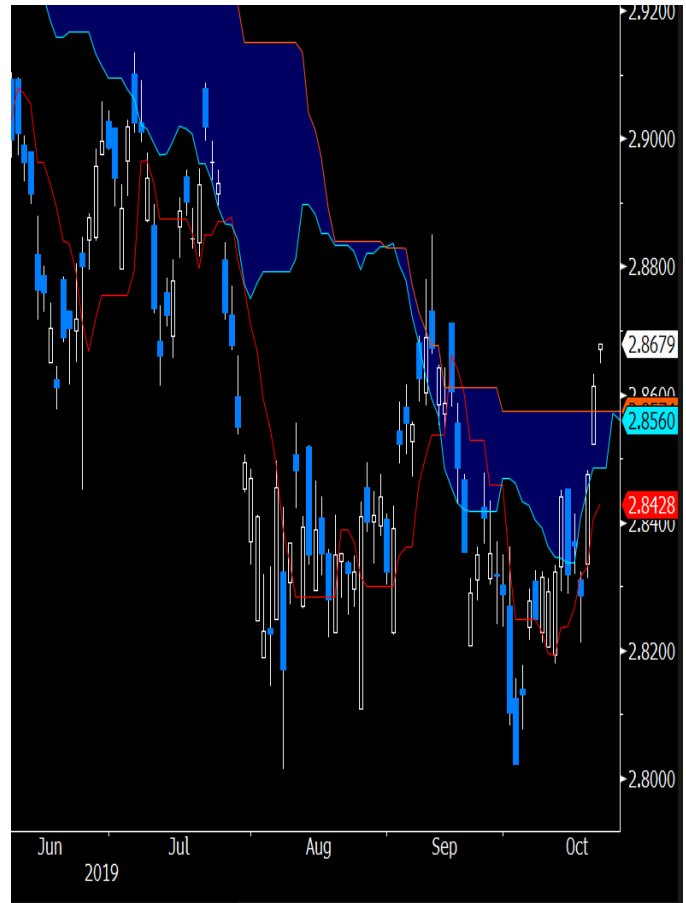
**Indicative AUDUSD 0.6853**



Source: Bloomberg

- AUDUSD opened 0.10% lower at 0.6849 today. **Daily outlook bullish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- We are bullish AUD today as AUD continues to benefit in a weak USD environment. We remain bearish AUD over the medium term on potential RBA easing in the face of slower global growth and prolonged trade uncertainty.
- **Key resistances:** 0.6875 (R1), 0.6900 (R2), 0.6930 (R3)
- **Key supports:** 0.6830 (S1), 0.6800 (S2), 0.6775 (S3)
- **Expected range for the day:** 0.6800- 0.6875

**Indicative AUDMYR 2.8679**

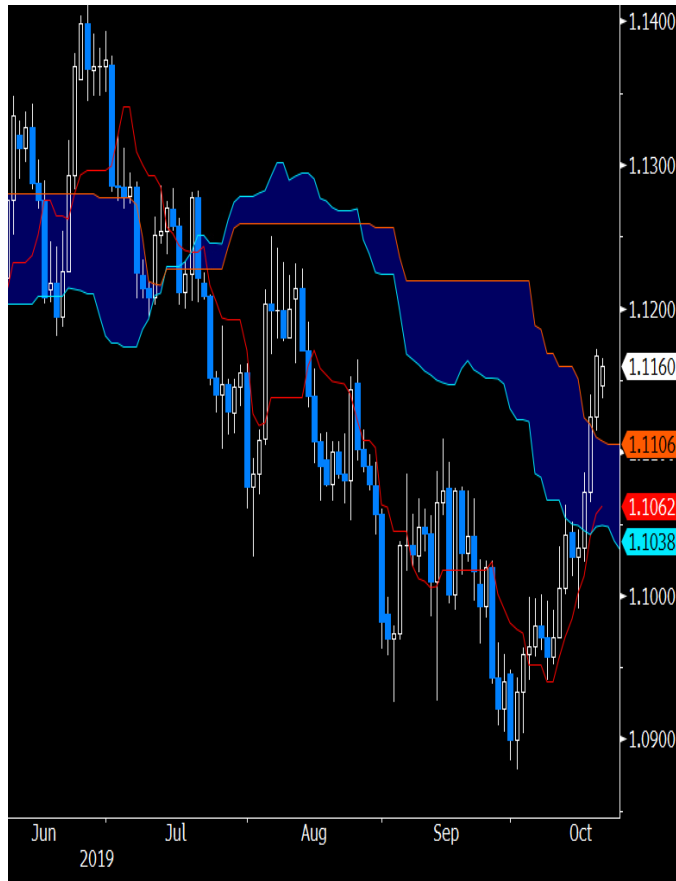


Source: Bloomberg

- AUDMYR opened 0.20% higher at 2.8671 today. **Daily outlook bullish.**
- **Weekly outlook bullish and monthly outlook bearish.**
- **We are bullish on pair today** as AUD strength is expected to outweigh MYR strength. **In the medium term, we remain bearish AUD over the medium term** on potential RBA easing in the face of slower global growth and prolonged trade uncertainty.
- **Key resistances:** 2.8700 (R1), 2.8800 (R2), 2.8900 (R3)
- **Key supports:** 2.8575 (S1), 2.8500 (S2), 2.8450 (S3)
- **Expected range for the day:** 2.8500 – 2.8800

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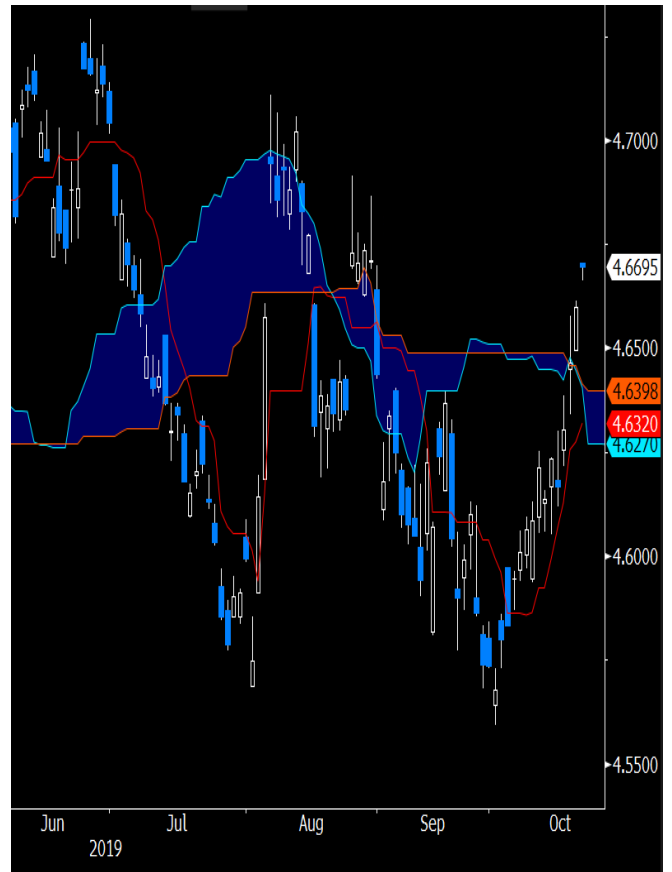
Indicative EURUSD 1.1160



Source: Bloomberg

- EURUSD opened 0.19% lower at 1.1146 today. **Daily outlook mildly bullish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We remain mildly bullish EUR today** on continuing USD weakness while anticipating fresh Brexit development. **We remain bearish EUR over the medium term** as the shared currency is expected to weaken across the board once the ECB restarts its Asset Purchase Program in November.
- **Key resistances:** 1.1170 (R1), 1.1180 (R2), 1.1200 (R3)
- **Key supports:** 1.1140 (S1), 1.1120 (S2), 1.1100 (S3)
- **Expected range for the day:** 1.1140-1.1190

Indicative EURMYR 4.6695



Source: Bloomberg

- EURMYR opened 0.23% higher at 4.6705 today. **Daily outlook bullish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are bullish on the pair today** expecting EUR strength to outweigh that of the MYR. **In the medium term, we remain bearish EUR over the medium term** as the shared currency is expected to weaken across the board once the ECB restarts its Asset Purchase Program in November.
- **Key resistances:** 4.6800 (R1) 4.6900 (R1), 4.7000 (R3)
- **Key supports:** 4.6600 (S1), 4.6500 (S2), 4.6400 (S3)
- **Expected range for the day:** 4.6600– 4.6900

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