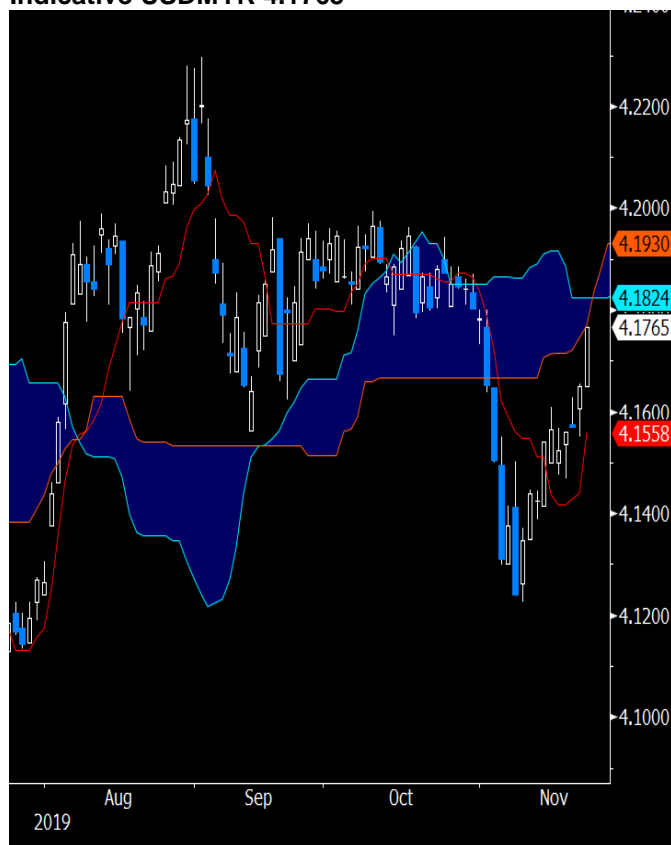


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1765

Source: Bloomberg

- USDMYR opened unchanged at 4.1650 today. **Daily outlook bullish.**
- **Weekly and monthly outlook bullish.**
- **We turn bearish on MYR today** taking cue from overnight USD strength as risks sentiments retreated further over poor trade headlines and risk of a US-China confrontation regarding the Hong Kong bill. Medium term outlook remains bearish, expecting the USD to strengthen as the Fed stays put.
- **Key resistances:** 4.1800 (S1), 4.1900 (S2), 4.2000 (S3)
- **Key supports:** 4.1700 (R1), 4.1600 (R2), 4.1500 (R3)
- **Expected range for the day:** 4.1650- 4.1850

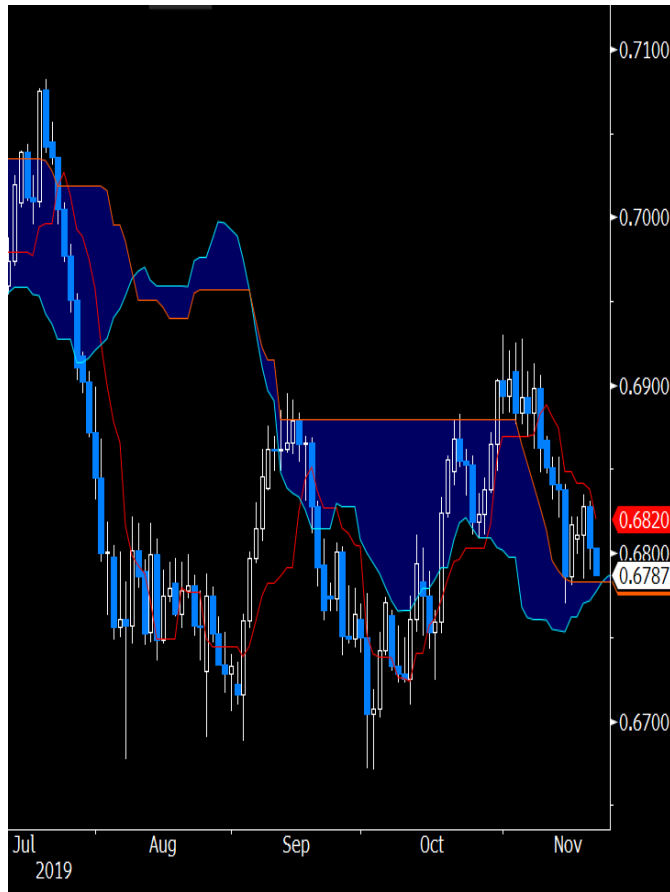
Indicative GBPMYR 5.4000

Source: Bloomberg

- GBPMYR opened 0.26% higher at 5.3839 today. **Daily outlook bullish.**
- **Weekly outlook bullish; monthly outlook will be headlines driven.**
- **We are bullish on GBPMYR** as the ringgit trades weaker against the dollar amidst cautious trade sentiment while the sterling likely steadies over the lack of Brexit headlines. **Medium term outlook** is mainly driven by headlines surrounding Brexit and UK upcoming December ballots.
- **Key resistances:** 5.4000 (R1), 5.4200 (R2), 5.4400 (R3)
- **Key supports:** 5.3650 (S1), 5.3400 (S2), 5.3200 (S3)
- **Expected range for the day:** 5.3750- 5.4200

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

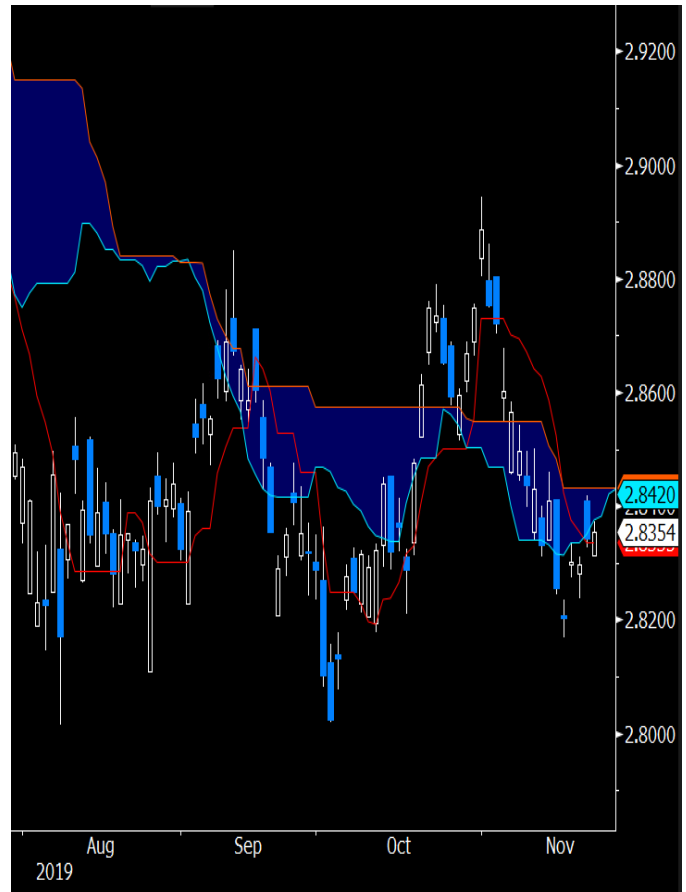
Indicative AUDUSD 0.6787



Source: Bloomberg

- AUDUSD opened unchanged at 0.6803 today. **Daily outlook bearish.**
- **Weekly outlook neutral and monthly outlook slightly bullish.**
- **We are bearish on AUD today** as AUD seems under pressure around the 0.6800 handle amidst poor trade sentiments and US lawmakers' passage of the Hong Kong bill. **Medium term outlook is slightly bullish** as the RBA is still expected to stay put in December's meeting despite a dovish minutes that has revived some rate-cut expectations.
- **Key resistances:** 0.6800 (R1), 0.6820 (R2), 0.6840 (R3)
- **Key supports:** 0.6780 (S1), 0.6770 (S2), 0.6750 (S3)
- **Expected range for the day:** 0.6770- 0.6820

Indicative AUDMYR 2.8354



Source: Bloomberg

- AUDMYR opened 0.11% lower at 2.8312 today. **Daily outlook slightly bullish.**
- **Weekly outlook neutral and monthly outlook slightly bullish.**
- **We are only slightly bullish on AUDMYR today,** expecting ringgit weakness to outweigh that of Aussie's as both currencies trade weaker in a risk-off environment created by poor trade headline. **Medium term outlook is slightly bullish** as the RBA is still expected to stay put in December's meeting despite a dovish minutes that has revived some rate-cut expectations.
- **Key resistances:** 2.8400 (R1), 2.8470 (R2), 2.8540 (R3)
- **Key supports:** 2.8280 (S1), 2.8230 (S2), 2.8170 (S3)
- **Expected range for the day:** 2.8250– 2.8400

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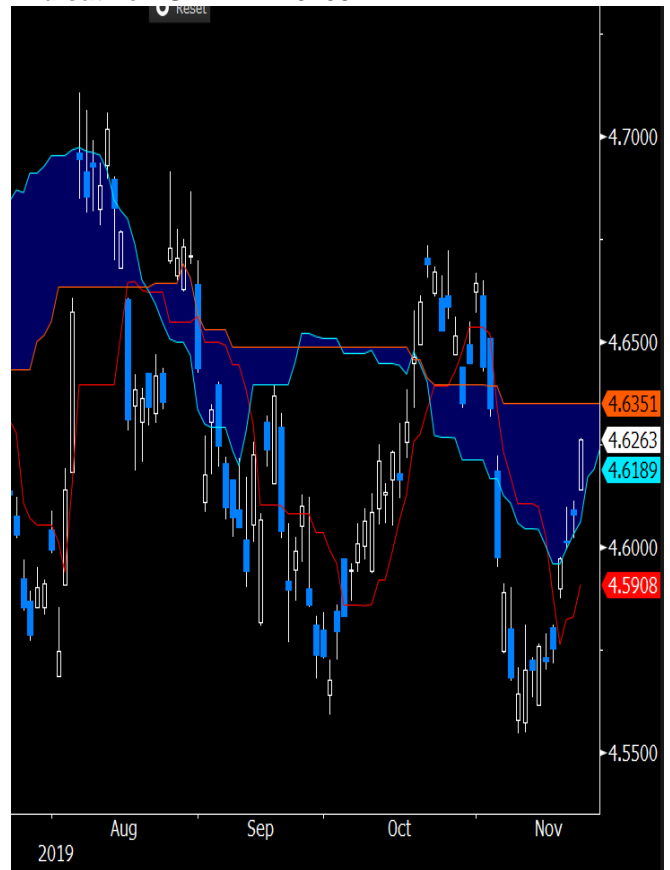
Indicative EURUSD 1.1077



Source: Bloomberg

- EURUSD opened unchanged at 1.1073 today. **Daily outlook neutral.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are neutral on EUR today** as we continue to expect markets to consolidate around 1.1075-1.1080 recent ranges below the strong 1.10 resistance amidst a lack of key data and uncertain trade headlines. **In the medium term, outlook remains bearish** as the ECB's plan for looser monetary policy weighs on EUR.
- **Key resistances:** 1.1100 (R1), 1.1150 (R2), 1.1180 (R3)
- **Key supports:** 1.1050 (S1), 1.1020 (S2), 1.1000 (S3)
- **Expected range for the day:** 1.1050- 1.1100

Indicative EURMYR 4.6263



Source: Bloomberg

- EURMYR opened 0.13% higher at 4.6142 today. **Daily outlook bullish.**
- **Weekly outlook slightly bullish and monthly outlook bearish.**
- **We are bullish on EURMYR as ringgit trades in downside bias against the USD in the midst of retreating sentiment while the euro continues to stabilize. In the medium term, we remain bearish on EURMYR** over weaker Eurozone fundamentals and the ECB's plan for looser monetary policy to weigh on EUR.
- **Key resistances:** 4.6300 (R1) 4.6400 (R1), 4.6500 (R3)
- **Key supports:** 4.6100 (S1), 4.6000 (S2), 4.5900 (S3)
- **Expected range for the day:** 4.6100 – 4.6400

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