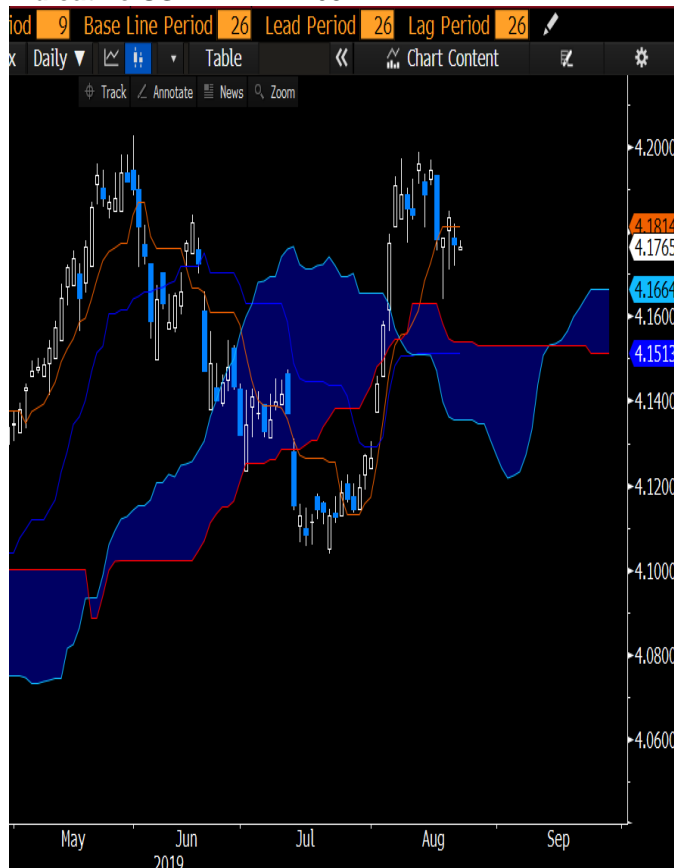
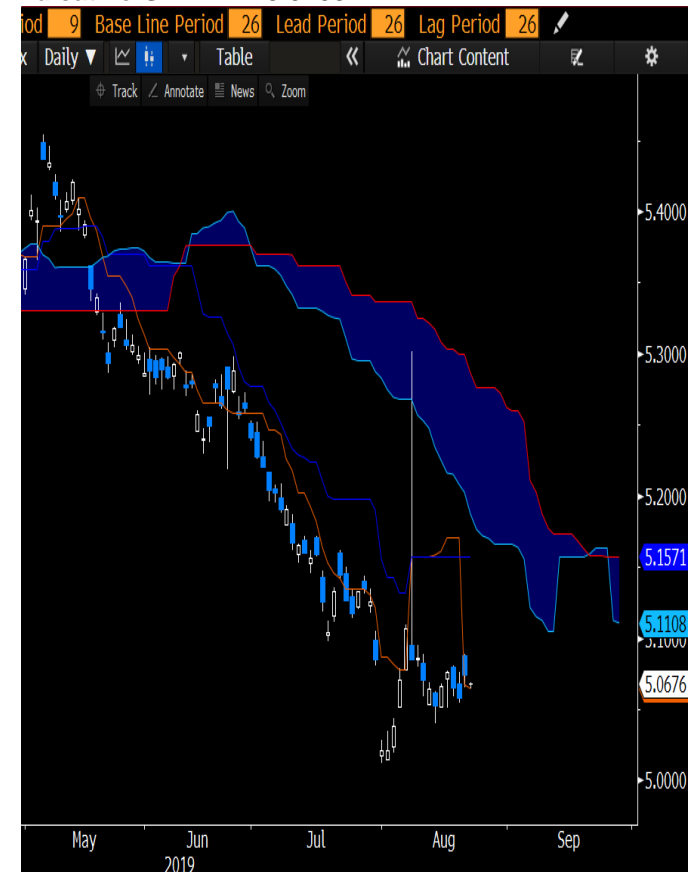


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1765


Source: Bloomberg

- USDMYR opened flat at 4.1760. **Daily outlook neutral.**
- **Weekly outlook and monthly outlook bullish.**
- **We remain neutral on USDMYR today** as the broader market as a whole continues 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:** 4.1750 (S1), 4.1700 (S2), 4.1650 (S3)
- **Expected range for the day:** 4.1750- 4.1900

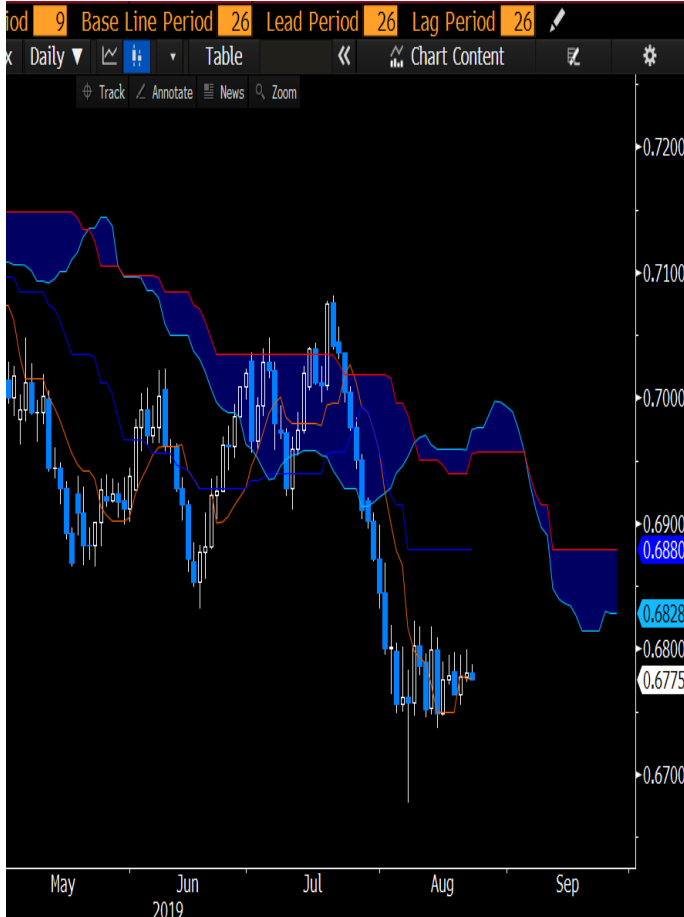
Indicative GBPMYR 5.0703


Source: Bloomberg

- GBPMYR opened lower by 0.13% at 5.0676 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bearish.**
- **We are neutral on the pair over the short term** as both components continue to trade within their recent ranges in consolidation. **We remain bearish GBP over the medium term** as headlines suggest that there isn't an agreeable solution to Brexit issues being coined anytime soon.
- **Key resistances:** 5.0900 (R1), 5.1000 (R2), 5.1100 (R3)
- **Key supports:** 5.0600 (S1), 5.0500 (S2), 5.0400 (S3)
- **Expected range for the day:** 5.0600– 5.0900

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

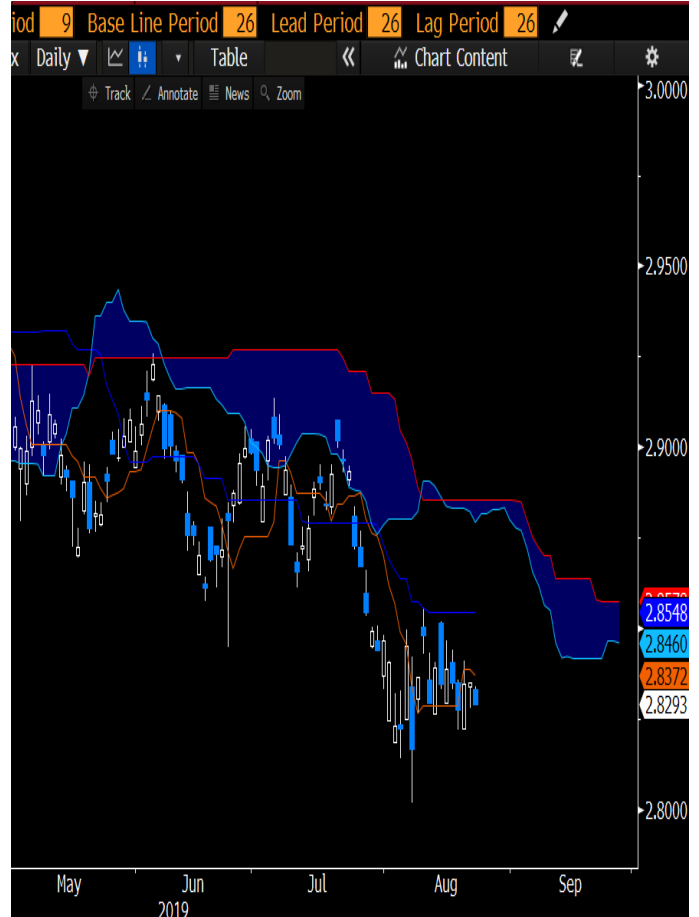
Indicative AUDUSD 0.6779



Source: Bloomberg

- AUDUSD opened unchanged at 0.6781 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 Jackson Hole and G7 meeting. **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 2.8336

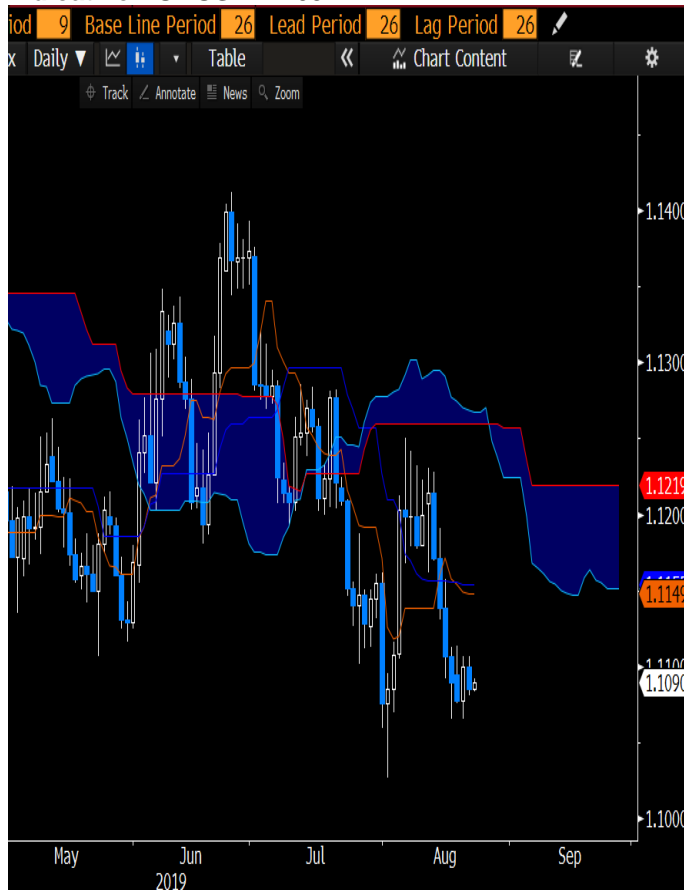


Source: Bloomberg

- AUDMYR opened marginally lower by 0.06% at 2.8334 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

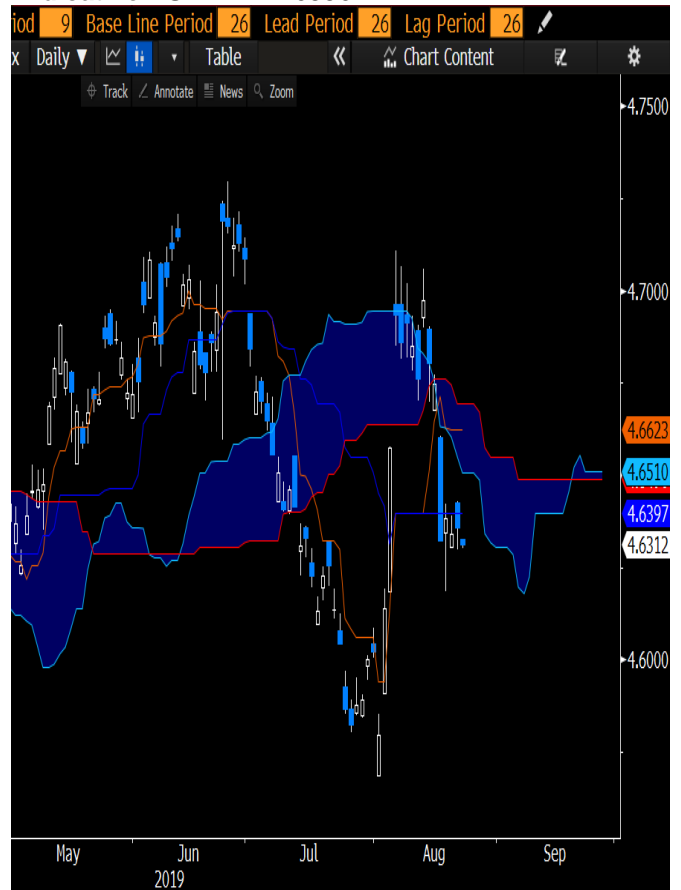
Indicative EURUSD 1.1091



Source: Bloomberg

- EURUSD opened unchanged at 1.1085 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 4.6356



Source: Bloomberg

- EURMYR opened marginally lower by 0.07% at 4.6359 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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