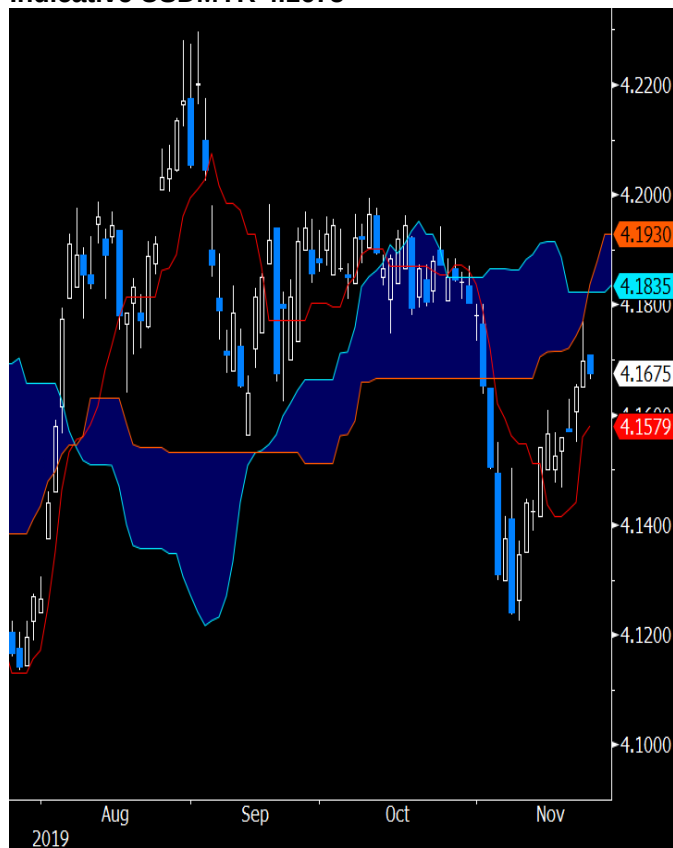


Global Markets Research

FX Strategy

Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1675



Source: Bloomberg

- USDMYR opened little changed at 4.1710 today. **Daily outlook bullish.**
- **Weekly and monthly outlook bullish.**
- **We are still bearish on MYR today** as the dollar likely clings to gain as cautious sentiments dominates the market over mixed headlines heading into the weekend. **Medium term outlook remains bearish**, expecting the USD to strengthen as the Fed reinforced intention to keep the Fed funds rate unchanged in December.
- **Key resistances:** 4.1700 (S1), 4.1800 (S2), 4.1900 (S3)
- **Key supports:** 4.1650 (R1), 4.1600 (R2), 4.1500 (R3)
- **Expected range for the day:** 4.1650- 4.1800

Indicative GBPMYR 5.3839

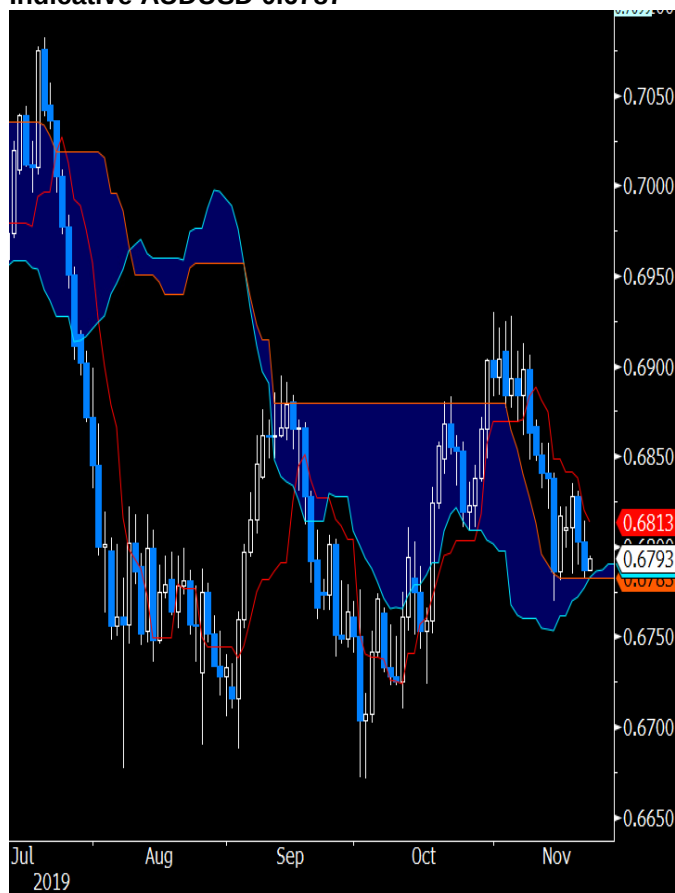


Source: Bloomberg

- GBPMYR opened 0.16% lower at 5.3867 today. **Daily outlook neutral.**
- **Weekly outlook bullish; monthly outlook will be headlines driven.**
- **We are neutral on GBPMYR today** over the lack of key Brexit driver. **Medium term outlook** is mainly driven by headlines surrounding Brexit and UK upcoming December ballots.
- **Key resistances:** 5.4000 (R1), 5.4100 (R2), 5.4350 (R3)
- **Key supports:** 5.3645 (S1), 5.3500 (S2), 5.3400 (S3)
- **Expected range for the day:** 5.3750 – 5.4000

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

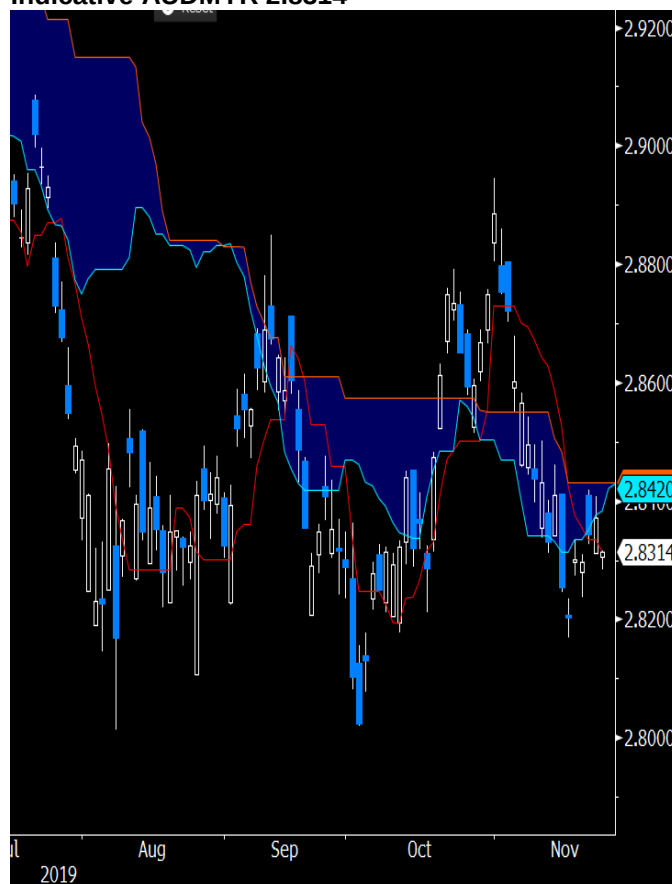
Indicative AUDUSD 0.6787



Source: Bloomberg

- AUDUSD opened unchanged at 0.6787 today. **Daily outlook bearish.**
- **Weekly outlook neutral and monthly outlook slightly bullish.**
- **We are still bearish on AUD today** as it stays under pressure below the 0.6800 resistance following poor CBA PMI readings. **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- 0.6800

Indicative AUDMYR 2.8314

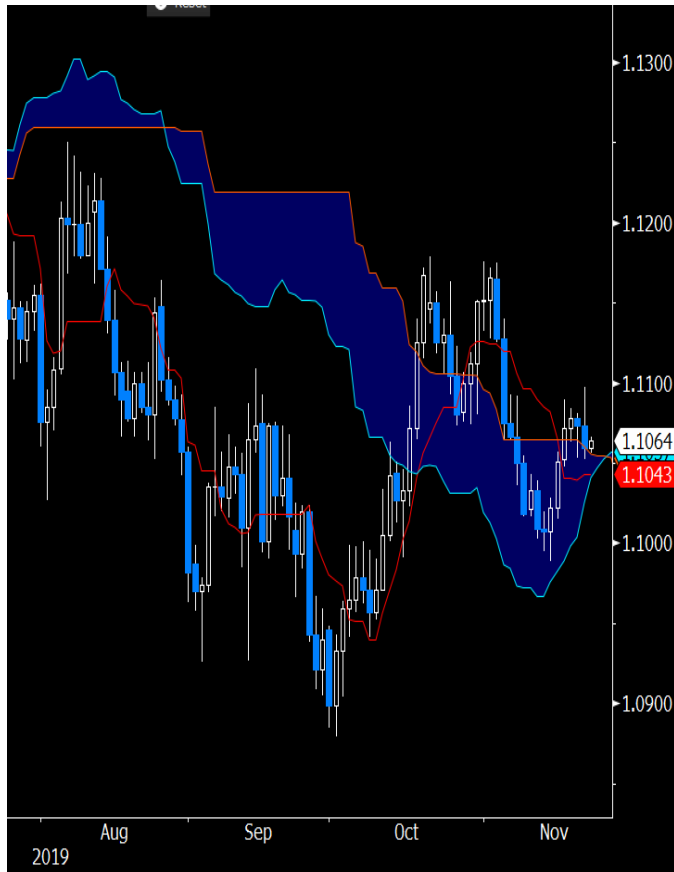


Source: Bloomberg

- AUDMYR opened 0.23% lower at 2.8306 today. **Daily outlook slightly bearish.**
- **Weekly outlook neutral and monthly outlook slightly bullish.**
- **We are slightly bearish on AUDMYR today**, expecting both currencies to trade weaker against a stronger USD amidst cautious trade sentiment. **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:** 2.8350 (R1), 2.8400 (R2), 2.8470 (R3)
- **Key supports:** 2.8280 (S1), 2.8230 (S2), 2.8170 (S3)
- **Expected range for the day:** 2.8250– 2.8350

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

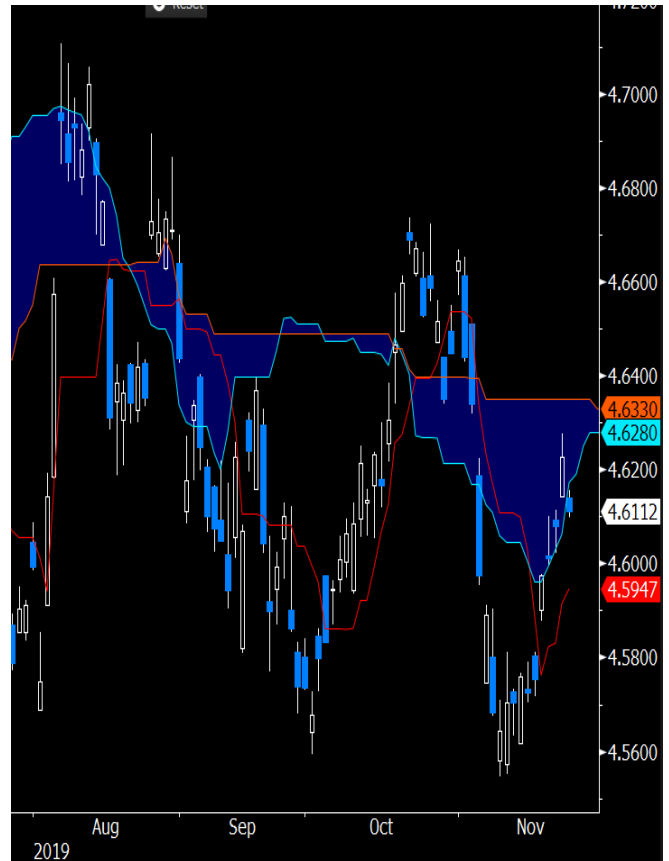
Indicative EURUSD 1.1064



Source: Bloomberg

- EURUSD opened unchanged at 1.1059 today. **Daily outlook neutral to slightly bearish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are neutral to slightly bearish on EUR as it rebounded back above 1.1060 in Asian morning amidst cautious sentiment.** A break below 1.1060 would open EUR further for more bearish trade heading towards the 1.1050 support level. Key driver could be the development regarding the Trump Administration's potential investigation to justify automobile tariffs on the EU. **In the medium term, outlook remains bearish** as the ECB's plan for looser monetary policy weighs on EUR.
- **Key resistances:** 1.1080 (R1), 1.1100 (R2), 1.1120 (R3)
- **Key supports:** 1.1050 (S1), 1.1020 (S2), 1.1000 (S3)
- **Expected range for the day:** 1.1050- 1.1080

Indicative EURMYR 4.6112



Source: Bloomberg

- EURMYR opened 0.19% lower at 4.6140 today. **Daily outlook neutral to slightly bearish.**
- **Weekly outlook slightly bullish and monthly outlook bearish.**
- **We are neutral to slightly bearish on EURMYR on the back of cautious sentiment amidst a stronger USD environment. 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:** 4.6200 (R1) 4.6300 (R1), 4.6400 (R3)
- **Key supports:** 4.6000 (S1), 4.5900 (S2), 4.5800 (S3)
- **Expected range for the day:** 4.5900 – 4.6200

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

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