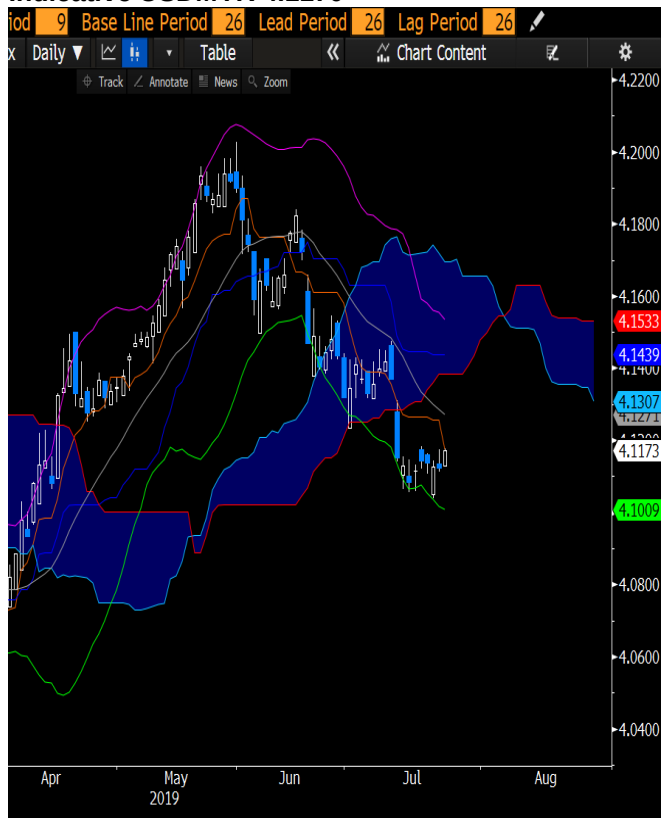


Global Markets Research

FX Strategy

Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1170



Source: Bloomberg

- USDMYR opened marginally higher at 4.1130. **Daily outlook mildly bullish.**
- **Weekly outlook and monthly outlook bearish.**
- **We are mildly bullish on USDMYR today** as the broad USD strength from Friday is expected to continue still ahead of ECB meeting. **In the medium term, we remain bearish on USDMYR** in anticipation of the upcoming rate cut by the Fed as we head towards FOMC meeting next week.
- **Key resistances:** 4.1175 (R1), 4.1200 (R2), 4.1250 (R3)
- **Key supports:** 4.1125 (S1), 4.1100 (S2), 4.1050 (S3)
- **Expected range for the day:** 4.1100- 4.1200

Indicative GBPMYR 5.1323

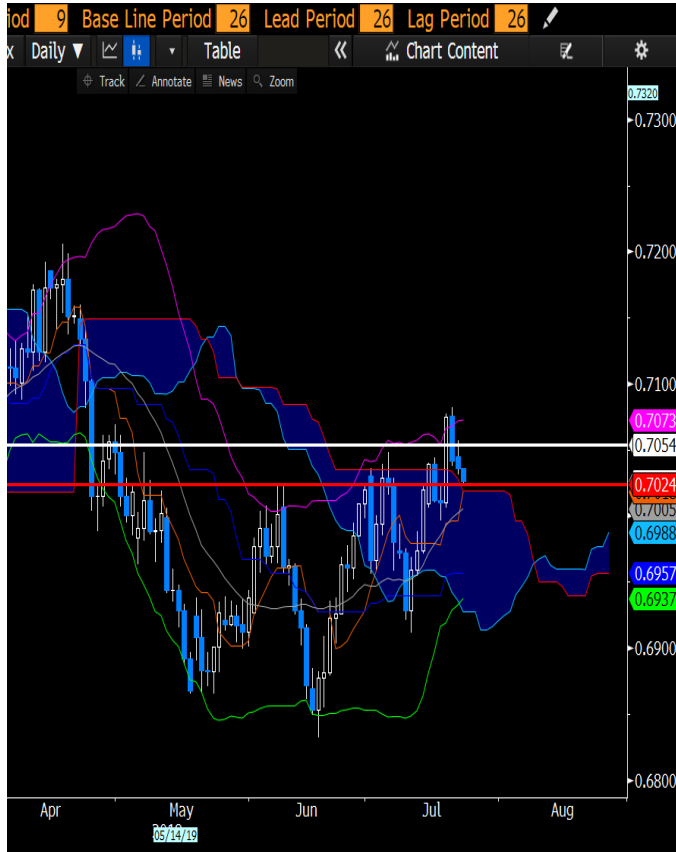


Source: Bloomberg

- GBPMYR opened marginally higher at 5.1293 today. **Daily outlook bearish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are bearish on GBP today** as USD strength continues to dominate short term trading in which the MYR component would fare better. **In the medium term, we continue to remain bearish on the sterling** as a no-deal Brexit remains a possibility.
- **Key resistances:** 5.1450 (R1), 5.1600 (R2), 5.1750 (R3)
- **Key supports:** 5.1245 (S1), 5.1100 (S2), 5.1000 (S3)
- **Expected range for the day:** 5.1200 – 5.1400

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

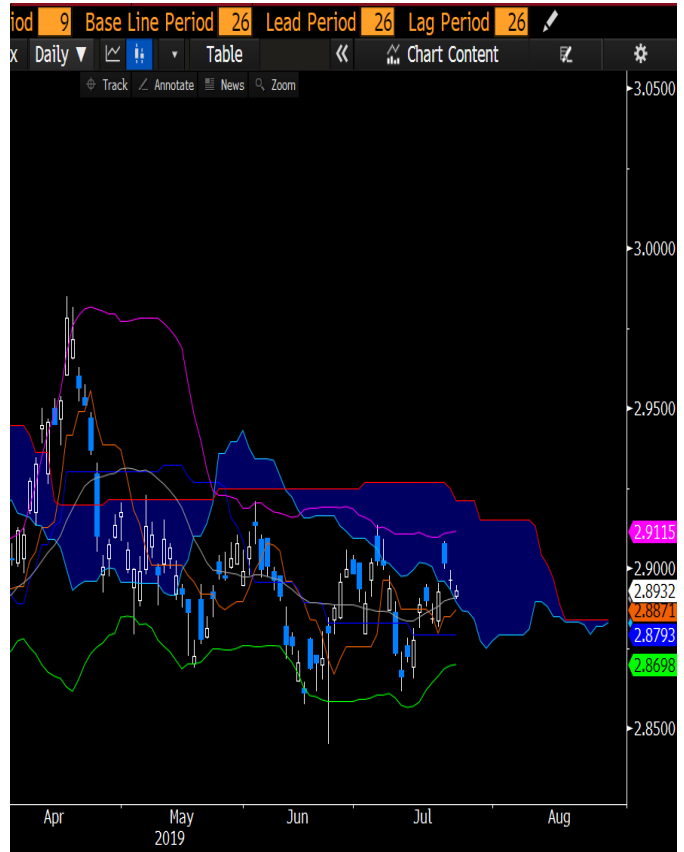
Indicative AUDUSD 0.7025



Source: Bloomberg

- AUDUSD opened unchanged at 0.7036 today. **Daily outlook bearish.**
- **Weekly outlook and monthly outlook slightly bullish.**
- **We are bearish on AUDUSD today on continuing USD strength.** In the medium term, we remain bullish on AUD on impending Fed rate cut alongside any potential US-China trade resolutions would also favour the Aussie dollar.
- **Key resistances:** 0.7050 (R1), 0.7073 (R2), 0.7100 (R3)
- **Key supports:** 0.7000 (S1), 0.6980 (S2), 0.6950 (S3)
- **Expected range for the day:** 0.7000-0.7050

Indicative AUDMYR 2.8922

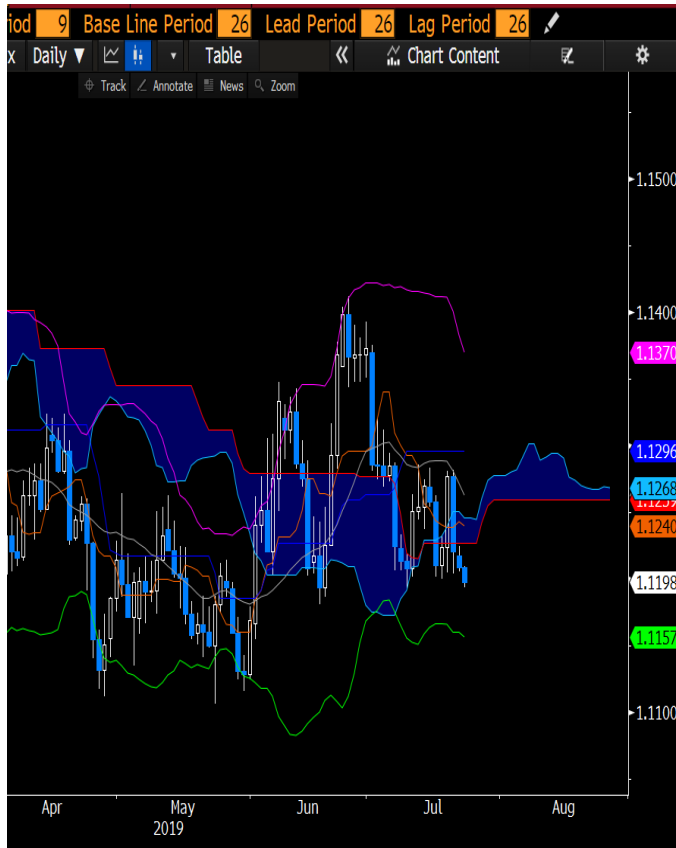


Source: Bloomberg

- AUDMYR opened 0.18% lower at 2.8913 today. **Daily outlook bearish.**
- **Weekly outlook neutral and monthly outlook slightly bullish.**
- **We are bearish on the pair today as AUD component succumbs to broad USD strength.** In the medium term, we stick to the view that the pair would take cues from AUD due to its sensitivity to US-China trade talk developments.
- **Key resistances:** 2.9000 (R1), 2.9088 (R2), 2.9115 (R3)
- **Key supports:** 2.8900 (S1), 2.8800 (S2), 2.8750 (S3)
- **Expected range for the day:** 2.8800- 2.9000

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

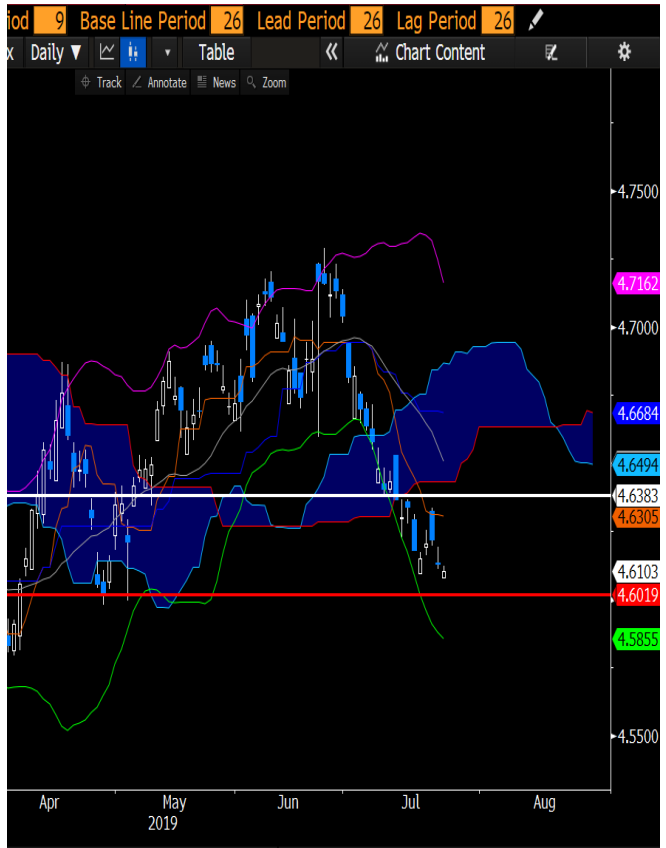
Indicative EURUSD 1.1198



Source: Bloomberg

- EURUSD opened unchanged at 1.1209 today. **Daily outlook bearish.**
- **Weekly outlook bearish and monthly outlook neutral.**
- **We are bearish on EUR today as the USD continues to extend gains.** EUR continues to weaken on speculation that the ECB may be open to change its forward guidance in the upcoming ECB meeting to lean more towards a 10bps deposit rate cut. In the medium term, would pay more attention to global central bank policy for further directional cues.
- **Key resistances:** 1.1230 (R1), 1.1260 (R2), 1.1300 (R3)
- **Key supports:** 1.1180 (S1), 1.1150 (S2), 1.1120 (S3)
- **Expected range for the day:** 1.1170 – 1.1220

Indicative EURMYR 4.6105



Source: Bloomberg

- EURMYR opened 0.11% lower at 4.6079 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We are bearish on the pair today** mainly on weaker EUR component. In the medium term, we are bearish on the pair as the ECB is likely to revise its forward guidance and turn more dovish. We also look towards US-China trade talks for more directional cues.
- **Key resistances:** 4.6200 (R1), 4.6350 (R1), 4.6500 (R3)
- **Key supports:** 4.6050 (S1), 4.6000 (S2), 4.5850 (S3)
- **Expected range for the day:** 4.5950 – 4.6150

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

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