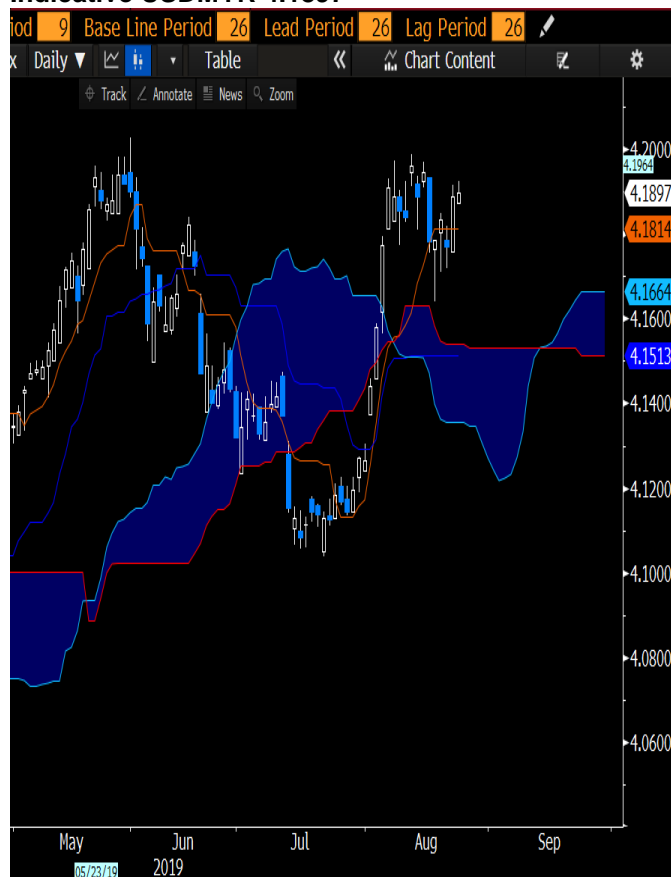


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1897


Source: Bloomberg

- USDMYR opened flat at 4.1875. **Daily outlook neutral to mildly bullish.**
- **Weekly outlook and monthly outlook bullish.**
- **We remain neutral to mildly bullish on USDMYR today** as the pair continues to be in consolidation while being partially influenced by a weaker CNY against the USD. **In the medium term, we remain bullish USDMYR** on poor global economic growth outlook and unresolved US-China trade issues.
- **Key resistances:** 4.1925 (R1), 4.1950 (R2), 4.2000 (R3)
- **Key supports:** 4.1825 (S1), 4.1800 (S2), 4.1750 (S3)
- **Expected range for the day:** 4.1800- 4.2000

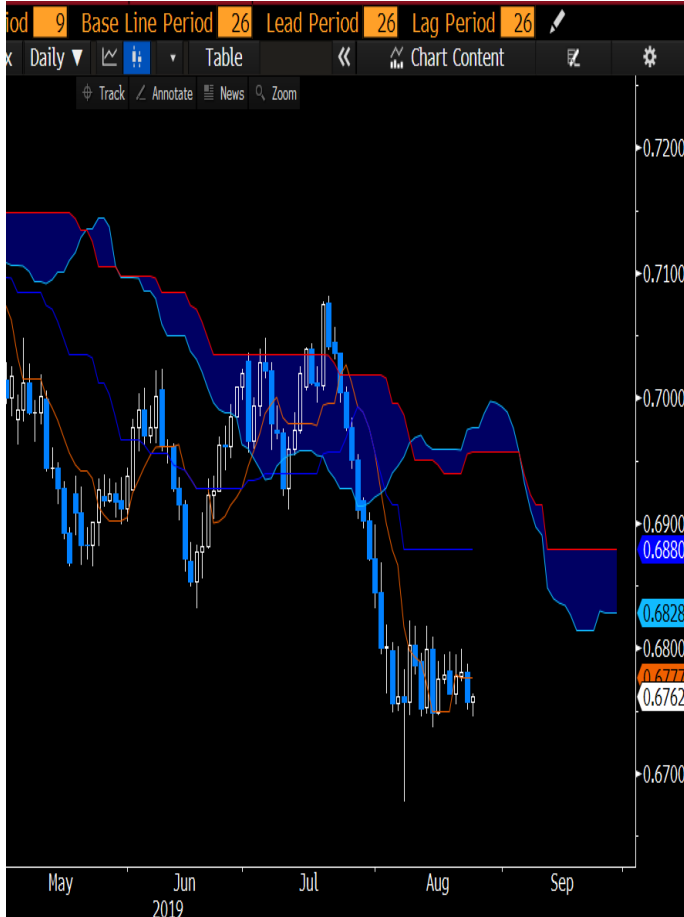
Indicative GBPMYR 5.1273


Source: Bloomberg

- GBPMYR opened higher by 0.94% at 5.1319 today. **Daily outlook bullish.**
- **Weekly and monthly outlook bearish.**
- **We are bullish on the pair today** as GBP benefits from German Chancellor Merkel's comments that a Brexit deal may be possible ahead of the Oct 31 deadline. **We turn neutral GBP over the medium term** as we await confirmation of said comments to see if it has been misinterpreted.
- **Key resistances:** 5.1390 (R1), 5.1500 (R2), 5.1700 (R3)
- **Key supports:** 5.1100 (S1), 5.1000 (S2), 5.0800 (S3)
- **Expected range for the day:** 5.1100– 5.1500

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

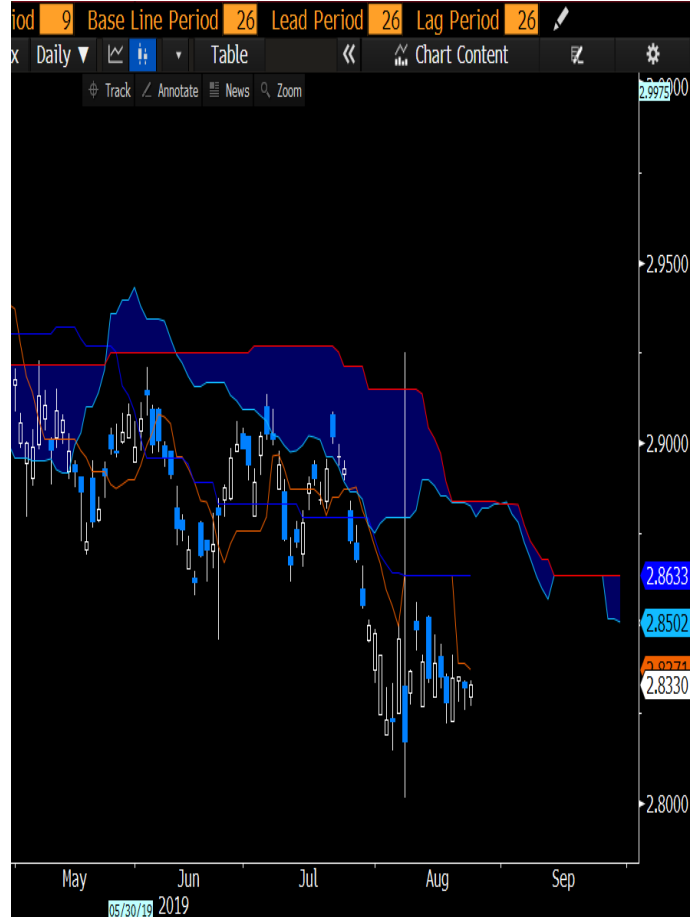
Indicative AUDUSD 0.6762



Source: Bloomberg

- AUDUSD opened unchanged at 0.6757 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bearish.**
- **We remain neutral on AUD over the short term** ahead of key events this weekend even though the pair continues to be mildly influenced by CNY development. **We remain bearish AUD in the medium term** over dismal global 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:** 0.6740- 0.6800

Indicative AUDMYR 2.8330

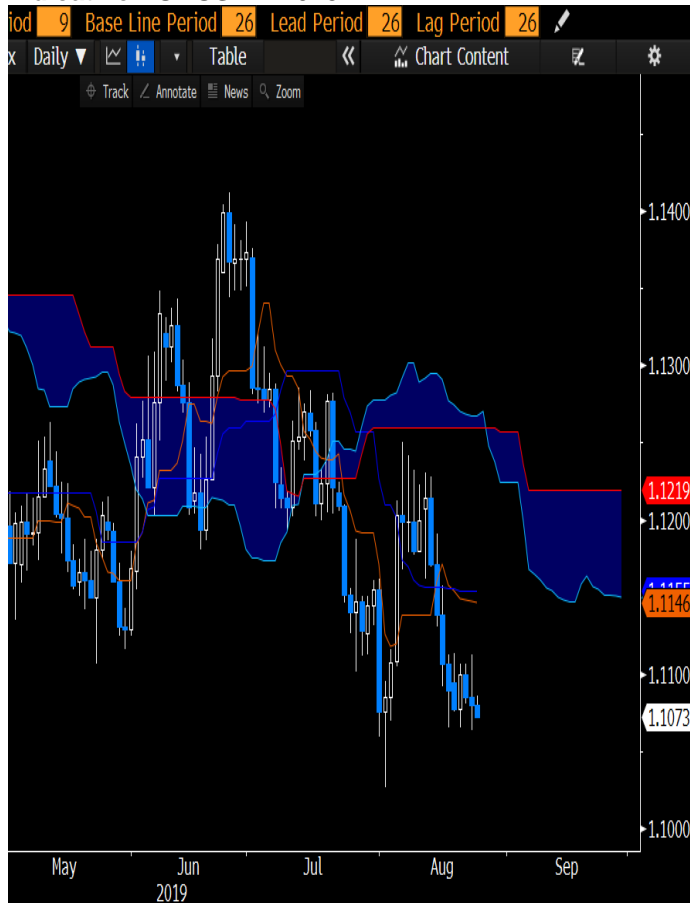


Source: Bloomberg

- AUDMYR opened marginally lower by 0.09% at 2.8297 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

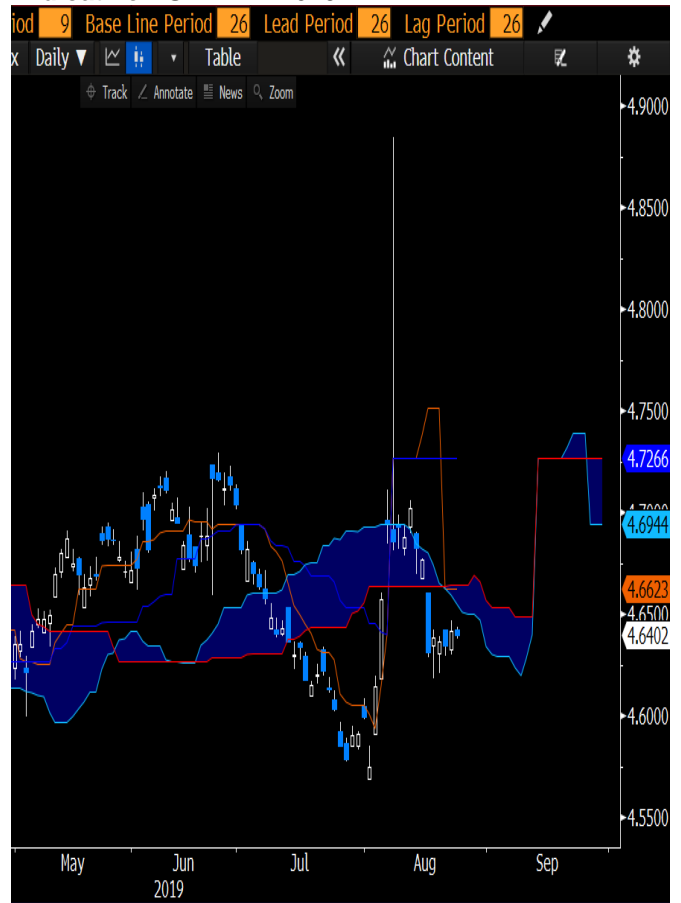
Indicative EURUSD 1.1073



Source: Bloomberg

- EURUSD opened unchanged at 1.1080 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We remain bearish on EUR over both short and medium terms** as short term technicals are still suggesting that there are some downside risks. More medium term wise, the pair is expected to trade heavily 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 4.6402



Source: Bloomberg

- EURMYR opened flat at 4.6426 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We remain bearish on the currency pair today** due to softer momentum from a lower EUR component. **For the medium term outlook,** the expected ECB stimulus package is likely to weigh on EUR against all its trading partners' currencies 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:** 4.6350 – 4.6550

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

Hong Leong Bank Berhad

Fixed Income & Economic Research, Global Markets

Level 8, Hong Leong Tower

6, Jalan Damansara

Bukit Damansara

50490 Kuala Lumpur

Tel: 603-2081 1221

Fax: 603-2081 8936

Email: HLMarkets@hbb.hongleong.com.my**DISCLAIMER**

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