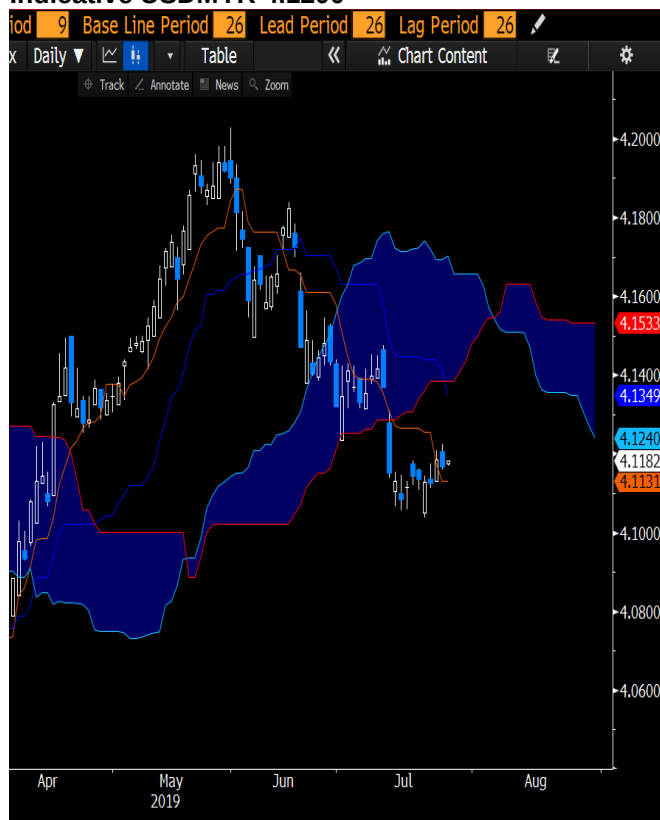


Global Markets Research

FX Strategy

Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1200



Source: Bloomberg

- USDMYR opened marginally higher at 4.1175. **Daily outlook neutral to mildly bullish.**
- **Weekly outlook and monthly outlook bearish.**
- **We are neutral to mildly bullish on USDMYR today** as the broad market is likely in consolidation ahead of today's 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. US-China trade talks are also resuming next week which could reignite trade resolution optimism which could be favourable for EM currencies.
- **Key resistances:** 4.1225 (R1), 4.1250 (R2), 4.1275 (R3)
- **Key supports:** 4.1175 (S1), 4.1150 (S2), 4.1125 (S3)
- **Expected range for the day:** 4.1150- 4.1250

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

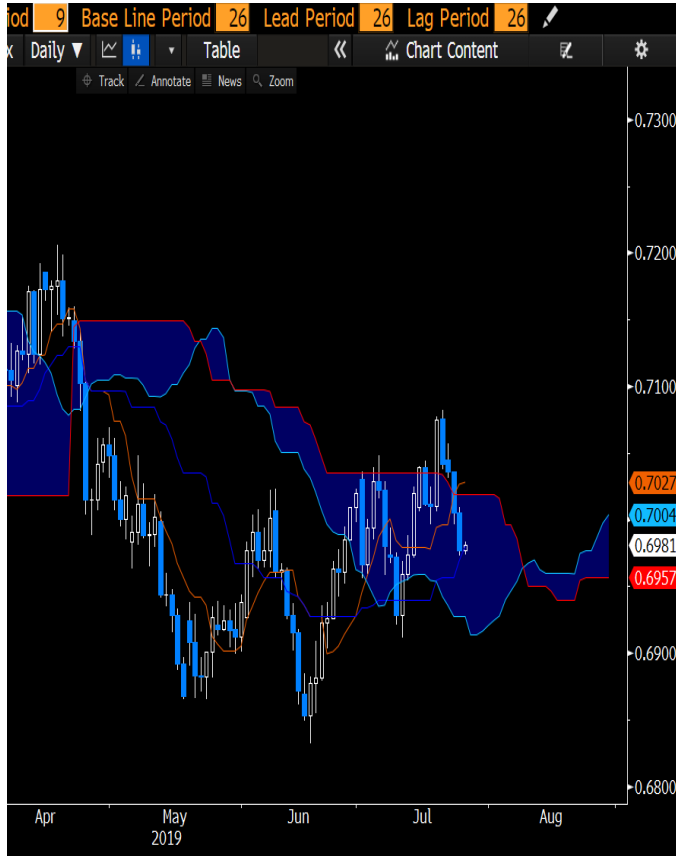
Indicative GBPMYR 5.1440



Source: Bloomberg

- GBPMYR opened 0.13% higher at 5.1398 today. **Daily outlook neutral.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are neutral on pair today** as market is likely in consolidation mode ahead of the ECB meeting due later. In the medium term, we look towards BoJo's ability or inability to hammer out a deal as the new UK prime minister within the next 100 days before the Oct 31 deadline.
- **Key resistances:** 5.1500 (R1), 5.1600 (R2), 5.1750 (R3)
- **Key supports:** 5.1300 (S1), 5.1100 (S2), 5.1000 (S3)
- **Expected range for the day:** 5.1250 – 5.1550

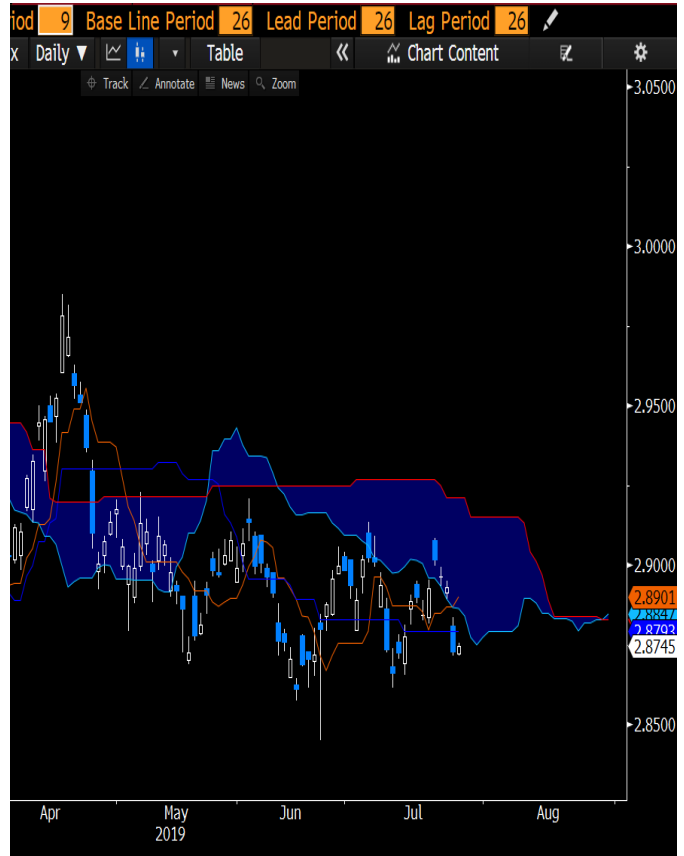
Indicative AUDUSD 0.6980



Source: Bloomberg

- AUDUSD opened unchanged at 0.6977 today. **Daily outlook neutral to mildly bearish.**
- **Weekly outlook and monthly outlook slightly bullish.**
- **We are neutral to mildly bearish on AUDUSD today** as markets are likely in consolidation mode ahead of ECB meeting due later today. In the medium term, we remain bullish on AUD on two events next week which are the impending Fed rate cut and any potential US-China trade resolutions which would favour AUD strength.
- **Key resistances:** 0.7000 (R1), 0.7025 (R2), 0.7050 (R3)
- **Key supports:** 0.6970 (S1), 0.6950 (S2), 0.6925 (S3)
- **Expected range for the day:** 0.6950-0.7000

Indicative AUDMYR 2.8760

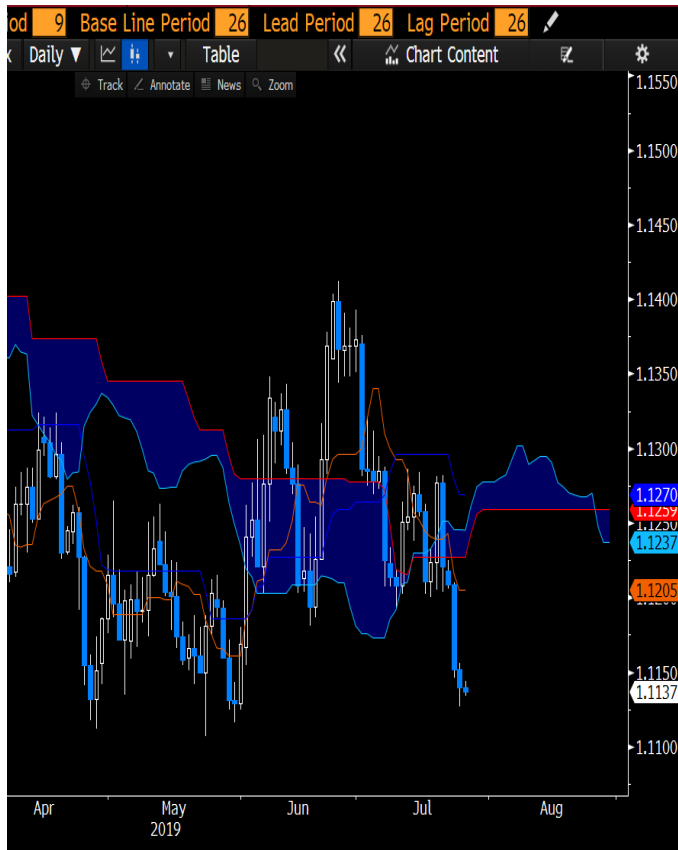


Source: Bloomberg

- AUDMYR opened marginally lower at 2.8724 today. **Daily outlook neutral.**
- **Weekly outlook neutral and monthly outlook slightly bullish.**
- **We are neutral on the pair today** as markets are likely in consolidation mode ahead of ECB meeting and on mildly conflicting components. In the medium term, we maintain the view that the pair would take cues from AUD due to its sensitivity to US-China trade talk developments.
- **Key resistances:** 2.8900 (R1), 2.9000 (R2), 2.9100 (R3)
- **Key supports:** 2.8730 (S1), 2.8600 (S2), 2.8500 (S3)
- **Expected range for the day:** 2.8650- 2.8850

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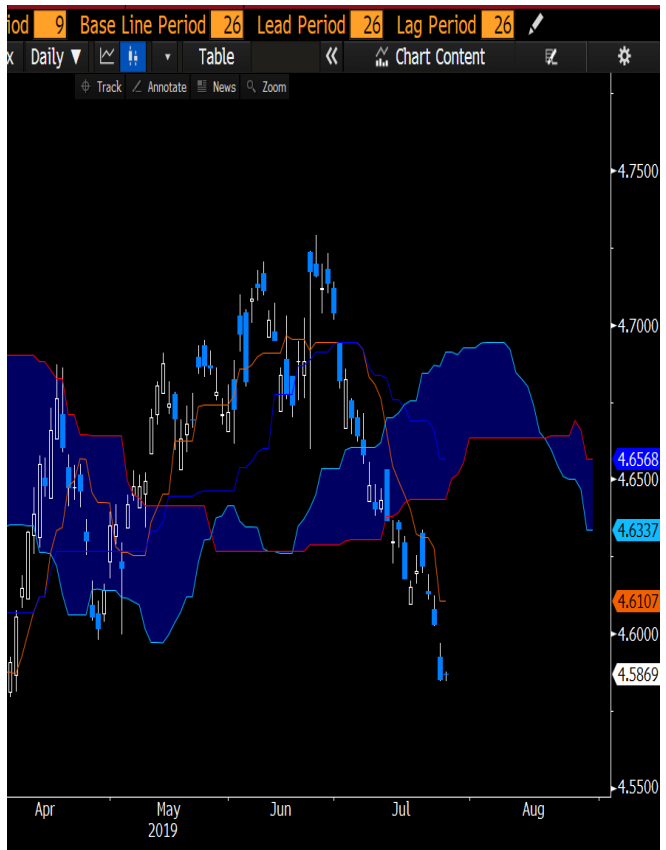
Indicative EURUSD 1.1136



Source: Bloomberg

- EURUSD opened unchanged at 1.1140 today. **Daily outlook neutral to mildly bearish.**
- **Weekly outlook bearish and monthly outlook neutral.**
- **We are neutral to mildly bearish on EUR today** ahead of the ECB meeting later. As mentioned previously, EUR weakened on speculation that the ECB may be open to change its forward guidance to lean more towards a 10bps deposit rate cut. In the medium term, would pay more attention to global central bank policy and trade talks for more directional cues.
- **Key resistances:** 1.1150 (R1), 1.1175 (R2), 1.1200 (R3)
- **Key supports:** 1.1110 (S1), 1.1100 (S2), 1.1070 (S3)
- **Expected range for the day:** 1.1100 – 1.1175

Indicative EURMYR 4.5890



Source: Bloomberg

- EURMYR opened marginally higher at 4.5869 today. **Daily outlook neutral to mildly bearish.**
- **Weekly and monthly outlook bearish.**
- **We are neutral to mildly bearish on the pair** ahead of the ECB meeting. 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 as any form of trade resolution will benefit MYR component.
- **Key resistances:** 4.6000 (R1) 4.6150 (R1), 4.6250 (R3)
- **Key supports:** 4.5850 (S1), 4.5700 (S2), 4.5600 (S3)
- **Expected range for the day:** 4.5700 – 4.6000

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

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