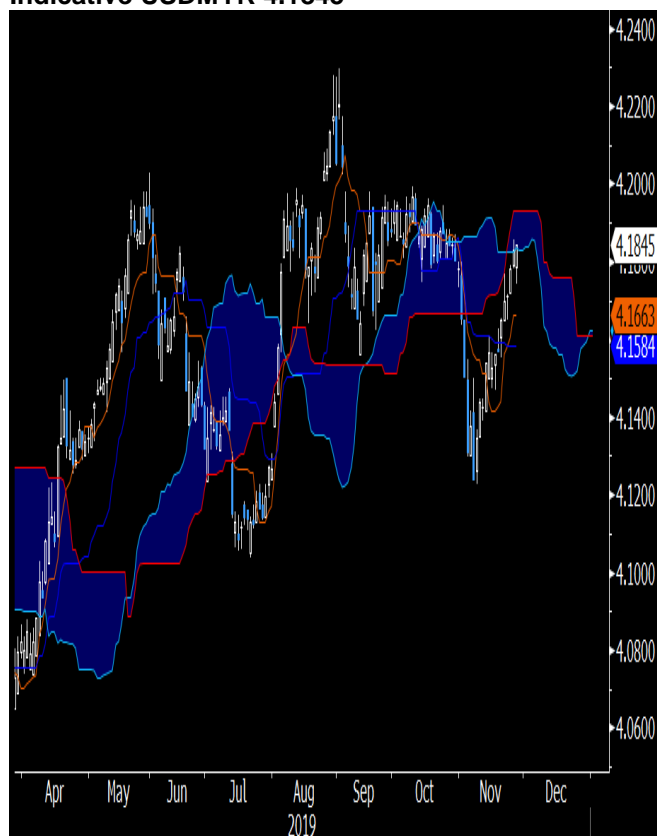


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1845


Source: Bloomberg

- USDMYR opened lower at 4.1785 today. **Daily outlook bullish.**
- **Weekly and monthly outlook bullish.**
- **USDMYR remains bullish today on the back of improving risk appetite tracking optimism surrounding a mini trade deal.** We however would like to caution that advances could be capped by a lower opening and potential pullback in the USD. **Medium term outlook remains bearish**, expecting the USD to strengthen as the Fed reinforced intention to keep the Fed funds rate unchanged in December, supported by better 4Q US data.
- **Key resistances:** 4.1850 (S1), 4.1900 (S2), 4.1950 (S3)
- **Key supports:** 4.1750 (R1), 4.1650 (R2), 4.1600 (R3)
- **Expected range for the day:** 4.1750- 4.1900

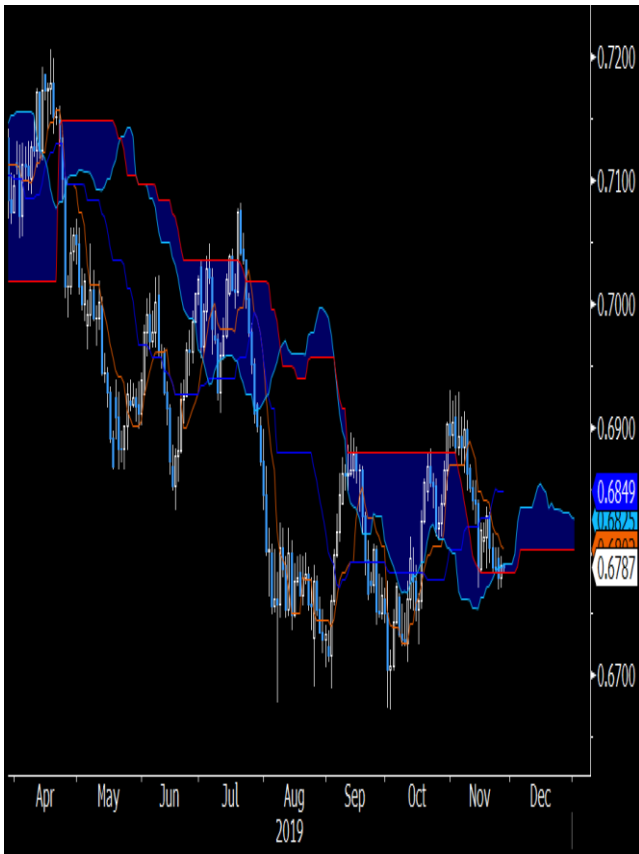
* levels are quoted based on spot prices at time of writing, bid/ask prices may vary

Indicative GBPMYR 5.3777


Source: Bloomberg

- GBPMYR opened 137pips lower at 5.3747 today. **Daily outlook bearish.**
- **Weekly outlook bullish; monthly outlook will be headlines driven.**
- **We are bearish on GBPMYR today** on a lower opening and expectation of a weaker sterling as latest polls showed a narrower lead by the Conservative Party. **Medium term outlook is driven by Brexit headlines and December election outcome** where a Tories majority is likely to keep GBP supported.
- **Key resistances:** 5.4000 (R1), 5.4150 (R2), 5.4350 (R3)
- **Key supports:** 5.3759 (S1), 5.3600 (S2), 5.3500 (S3)
- **Expected range for the day:** 5.3600– 5.4000

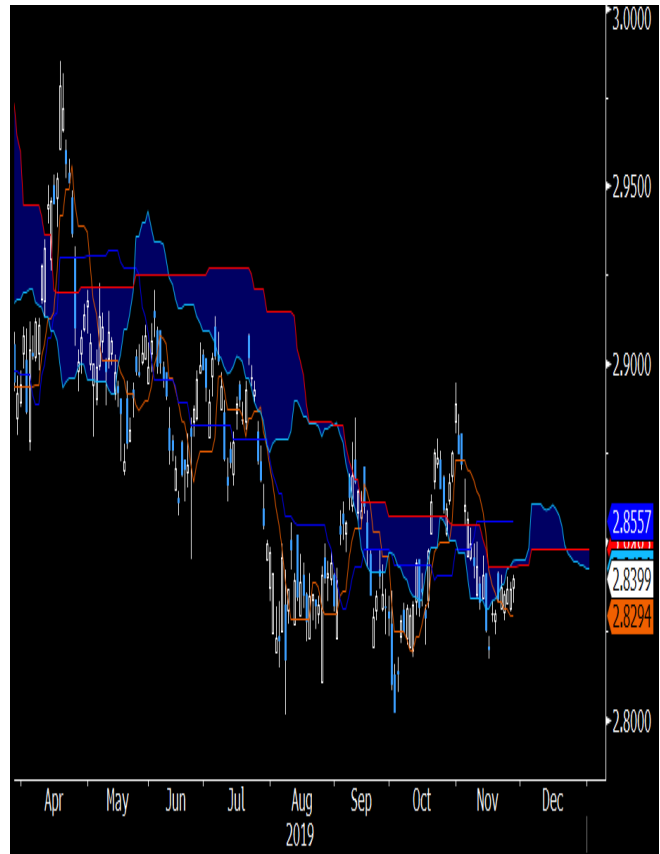
Indicative AUDUSD 0.6787



Source: Bloomberg

- AUDUSD opened unchanged at 0.6788 today. **Daily outlook neutral to slightly bullish.**
- **Weekly outlook neutral and monthly outlook slightly bullish.**
- **AUD is neutral with a slight bullish bias today**, supported by better risk sentiments in the markets. RBA Governor Lowe's comment that quantitative easing is not imminent shall also provide some support to the Aussie. **Short term outlook is bullish** as the RBA is expected to keep cash rate steady next week.
- **Key resistances:** 0.6790 (R1), 0.6800 (R2), 0.6820 (R3)
- **Key supports:** 0.6770 (S1), 0.6760 (S2), 0.6750 (S3)
- **Expected range for the day:** 0.6770- 0.6800

Indicative AUDMYR 2.8399



Source: Bloomberg

- AUDMYR opened slightly higher by 7pips at 2.8375 today. **Daily outlook neutral.**
- **Weekly outlook neutral and monthly outlook slightly bullish.**
- **We are neutral on AUDMYR today** expecting muted strength in the Aussie to be offset by a weaker MYR . **Short term outlook is bullish** as the RBA is expected to keep cash rate steady next week.
- **Key resistances:** 2.8400 (R1), 2.8450 (R2), 2.8470 (R3)
- **Key supports:** 2.8320 (S1), 2.8300 (S2), 2.8250 (S3)
- **Expected range for the day:** 2.8300– 2.8420

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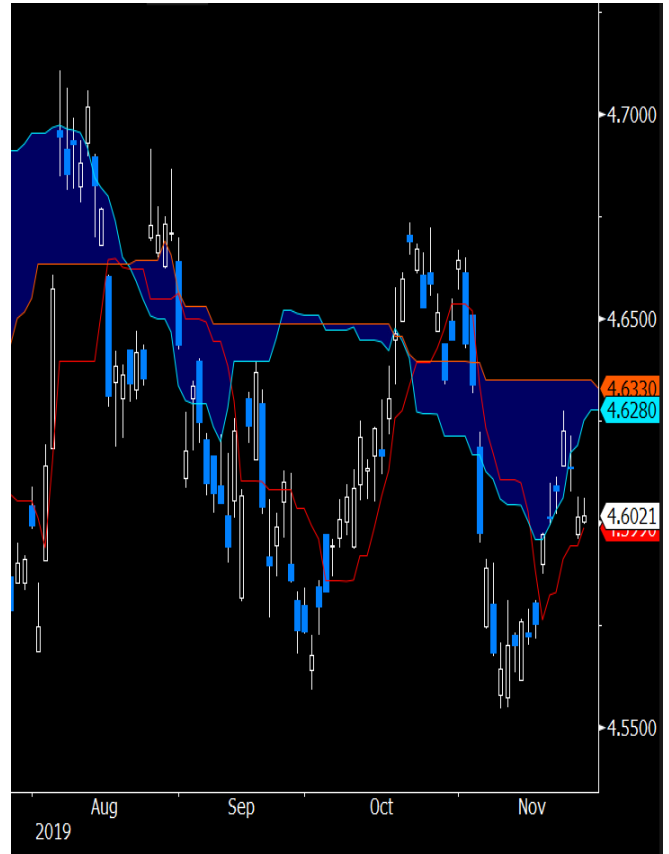
Indicative EURUSD 1.1016



Source: Bloomberg

- EURUSD opened unchanged at 1.1021 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **EUR remains bearish** and looks on track to test the 1.1000 support amid weaker Eurozone growth prospects vis-à-vis the US. **Medium term outlook is still bearish** as weaker Eurozone growth outlook and hence easing policy will continue to weigh on EUR.
- **Key resistances:** 1.1020 (R1), 1.1050 (R2), 1.1080 (R3)
- **Key supports:** 1.1000 (S1), 1.0980 (S2), 1.0950 (S3)
- **Expected range for the day:** 1.1000- 1.1030

Indicative EURMYR 4.6021



Source: Bloomberg

- EURMYR opened slightly lower by 9pips at 4.6067 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bearish.**
- **We are neutral on EURMYR** on expectation of equal weaknesses in both the EUR and MYR. **In the medium term, we remain bearish on EURMYR** as the ECB's plan for looser monetary policy weighs on the shared currency.
- **Key resistances:** 4.6163 (R1) 4.6200 (R1), 4.6300 (R3)
- **Key supports:** 4.6000 (S1), 4.5962 (S2), 4.5897 (S3)
- **Expected range for the day:** 4.6000 – 4.6160

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