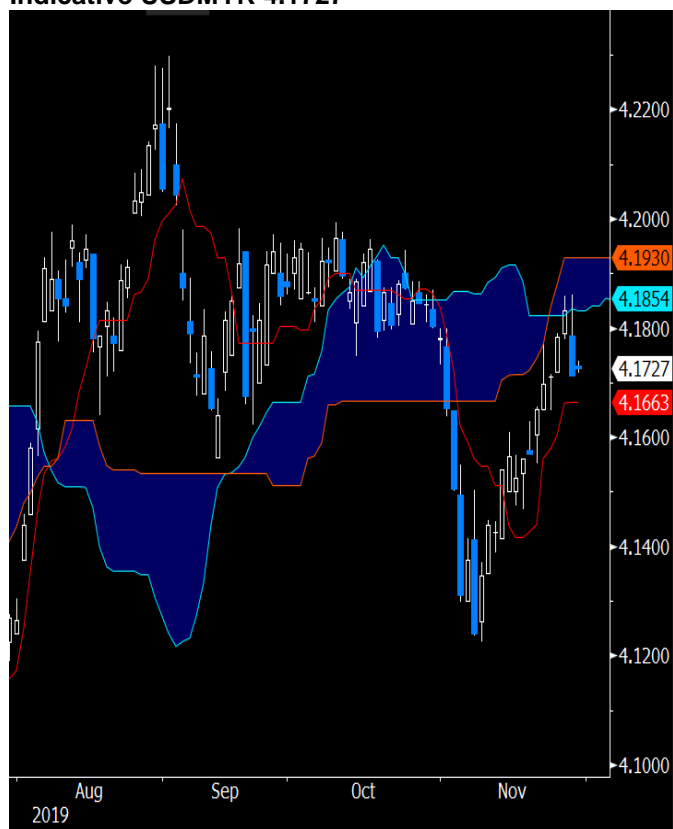


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1727


Source: Bloomberg

- USDMYR opened barely changed at 4.1730 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bullish.**
- **MYR is neutral and likely trades around recent ranges today** as USD remains strong in general, supported by solid US data but expect muted movement on a US holiday. USD is likely supported over news that Trump has signed the controversial Hong Kong bill that would provoke China. **Medium term MYR outlook remains bearish**, expecting the USD to strengthen as the Fed reinforced intention to keep Fed funds rate unchanged in December, supported by better 4Q US data.
- **Key resistances:** 4.1800 (S1), 4.1850 (S2), 4.1900 (S3)
- **Key supports:** 4.1700 (R1), 4.1650 (R2), 4.1600 (R3)
- **Expected range for the day:** 4.1700 – 4.1800

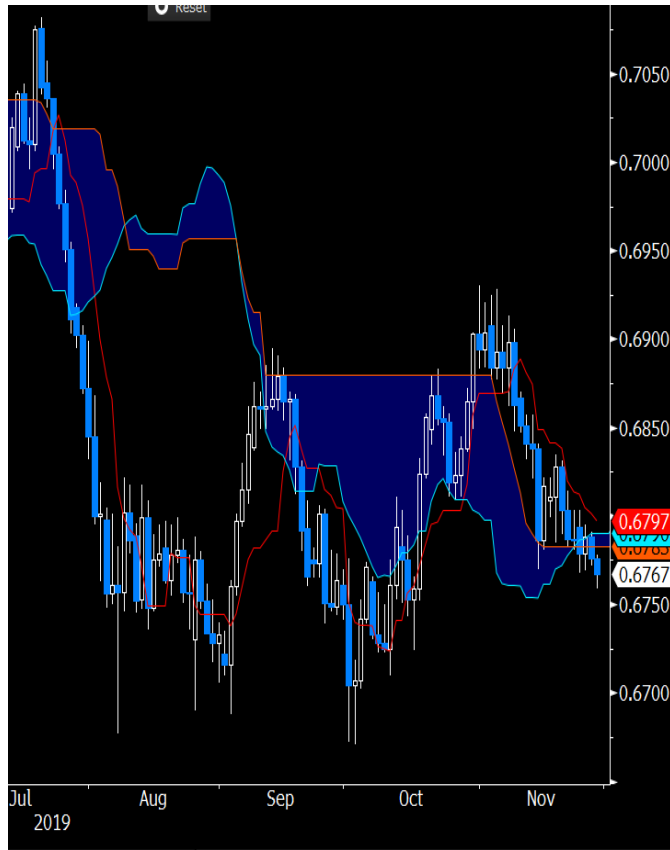
* levels are quoted based on spot prices at time of writing, bid/ask prices may vary

Indicative GBPMYR 5.3953


Source: Bloomberg

- GBPMYR opened 0.58% higher at 5.3934 today. **Daily outlook bullish.**
- **Weekly outlook bullish; monthly outlook will be headlines driven.**
- **We are bullish on GBP today** on firmer confidence surrounding a Tories majority in the 12 December election. **Medium term outlook is still driven by Brexit** headlines and December election outcome and again, a Tories win is likely to keep GBP supported.
- **Key resistances:** 5.4000 (R1), 5.4150 (R2), 5.4350 (R3)
- **Key supports:** 5.3800 (S1), 5.3600 (S2), 5.3450 (S3)
- **Expected range for the day:** 5.3600– 5.4000

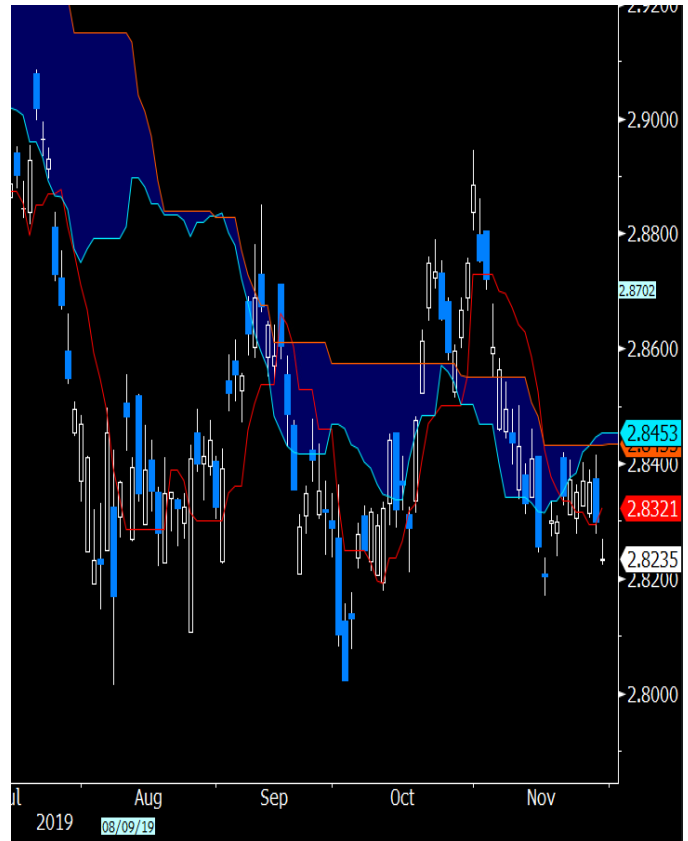
Indicative AUDUSD 0.6767



Source: Bloomberg

- AUDUSD opened unchanged at 0.6776 today. **Daily outlook bearish.**
- **Weekly outlook bearish and monthly outlook slightly bullish.**
- **AUD is bearish today** after a disappointing 3Q private capex number and is likely pressured by news that President Trump signed the Hong Kong Human Rights and Democracy Act that is likely to trigger China's angst and potentially jeopardizing the mini trade deal in progress. **Short term outlook is bullish** as the RBA expected to keep cash rate steady next week.
- **Key resistances:** 0.6780 (R1), 0.6800 (R2), 0.6820 (R3)
- **Key supports:** 0.6750 (S1), 0.6725 (S2), 0.6700 (S3)
- **Expected range for the day:** 0.6750- 0.6780

Indicative AUDMYR 2.8235



Source: Bloomberg

- AUDMYR opened 0.23% lower at 2.8233 today. **Daily outlook bearish.**
- **Weekly outlook neutral and monthly outlook slightly bullish.**
- **We are bearish on AUDMYR today** on the back of weaker AUD that is driven by weaker data and news of Trump signing the controversial HK bill. **Short term outlook is bullish** as the RBA is expected to keep cash rate steady next week.
- **Key resistances:** 2.8300 (R1), 2.8370 (R2), 2.8425 (R3)
- **Key supports:** 2.8200 (S1), 2.8170 (S2), 2.8100 (S3)
- **Expected range for the day:** 2.8200 – 2.8300

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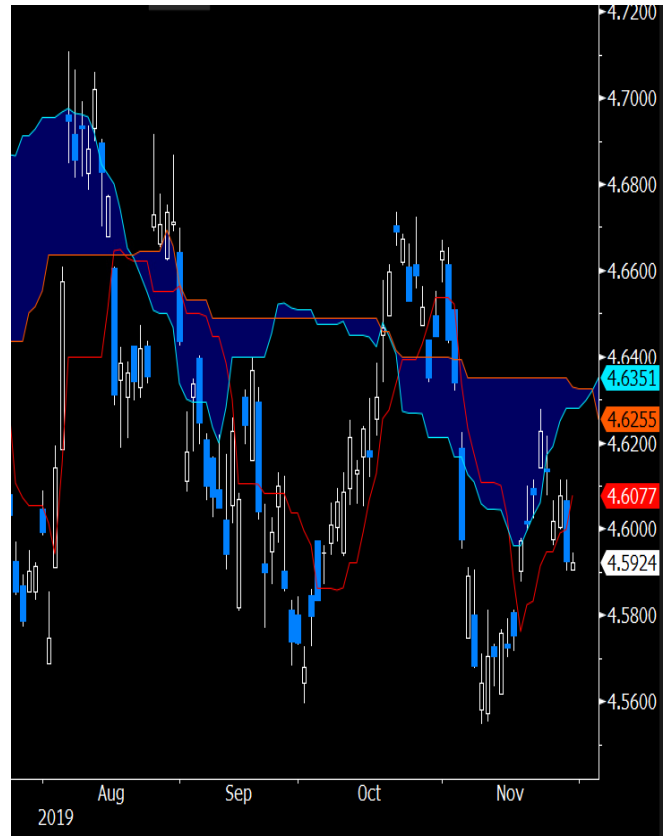
Indicative EURUSD 1.1006



Source: Bloomberg

- EURUSD opened unchanged at 1.0999 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **EUR remains bearish** and stays under pressure around the 1.10 handle in the Asian morning. Key data to anticipate today is the European Commission Economic Sentiment Indicator. **Medium term outlook is still bearish**, weighed down by weaker growth outlook and the ECB's plan for looser monetary policy.
- **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:** 1.0980- 1.1010

Indicative EURMYR 4.5924



Source: Bloomberg

- EURMYR opened little changed at 4.5905 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bearish.**
- **We are neutral on EURMYR** expecting both currencies to stay either weaker or neutral in a strong dollar environment. **Medium term outlook is still bearish**, weighed down by weaker growth outlook and the ECB's plan for looser monetary policy.
- **Key resistances:** 4.6000 (R1) 4.6100 (R1), 4.6200 (R3)
- **Key supports:** 4.5900 (S1), 4.5800 (S2), 4.5700 (S3)
- **Expected range for the day:** 4.5850 – 4.6000

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