

Global Markets Research

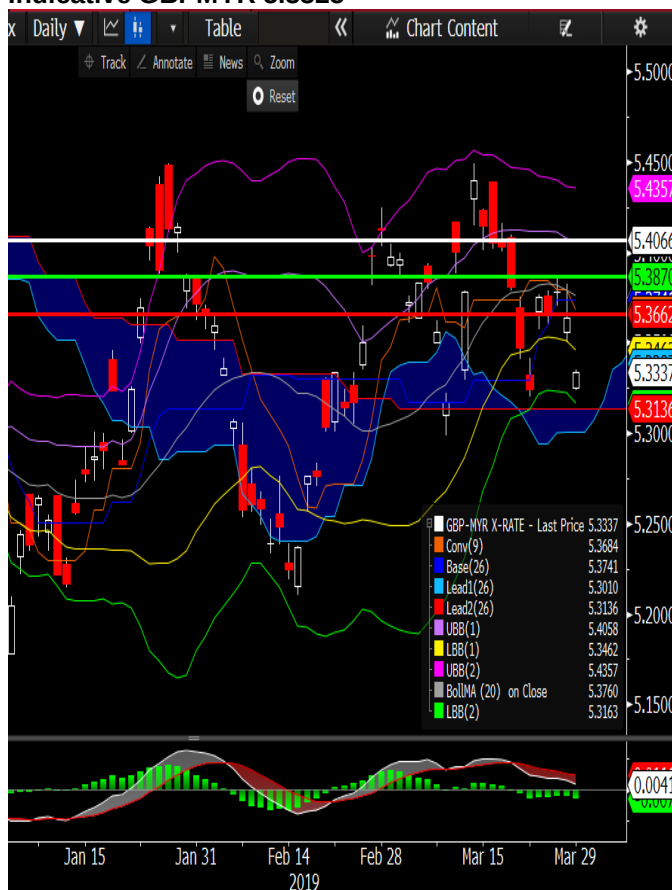
FX Strategy

Daily Currency Outlook – 11am edition

Indicative USDMYR 4.0800



Indicative GBPMYR 5.3325



- USDMYR opened 4.0780 today. **Daily outlook bullish.** USD strength continues to be sustained amid global growth fears and a realization that US-China trade war resolution is still quite some time away.

- **Weekly outlook bullish and monthly outlook bearish.**

- General risk sentiment remains poor as we approach Q2. Seasonally, Q2 does not bode well for EM as there is a lack of repatriation and inflows.

- **Key resistances:** 4.0850 (R1), 4.0950 (R2), 4.1000 (R3)

- **Key supports:** 4.0750 (S1), 4.0650 (S2), 4.0550 (S3)

- **Expected range for the day:** 4.0700 – 4.0900

- GBPMYR opened 0.27% lower at 5.3636 today. **Daily outlook neutral to slightly bullish.**

- **Weekly outlook bearish, monthly outlook neutral.**

- GBP got sold hard as Parliament still cannot pass any alternative plans despite PM May's final play of saying she would step down upon passing of a Brexit deal. This creates anxiety of a no-deal Brexit which caused GBP to be sold hard.

- **Key resistances:** 5.4000 (R1), 5.4268 (R2), 5.4380 (R3)

- **Key supports:** 5.3000 (S1), 5.2815 (S2), 5.2385 (S3)

- **Expected range for the day:** 5.2800 – 5.3600

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

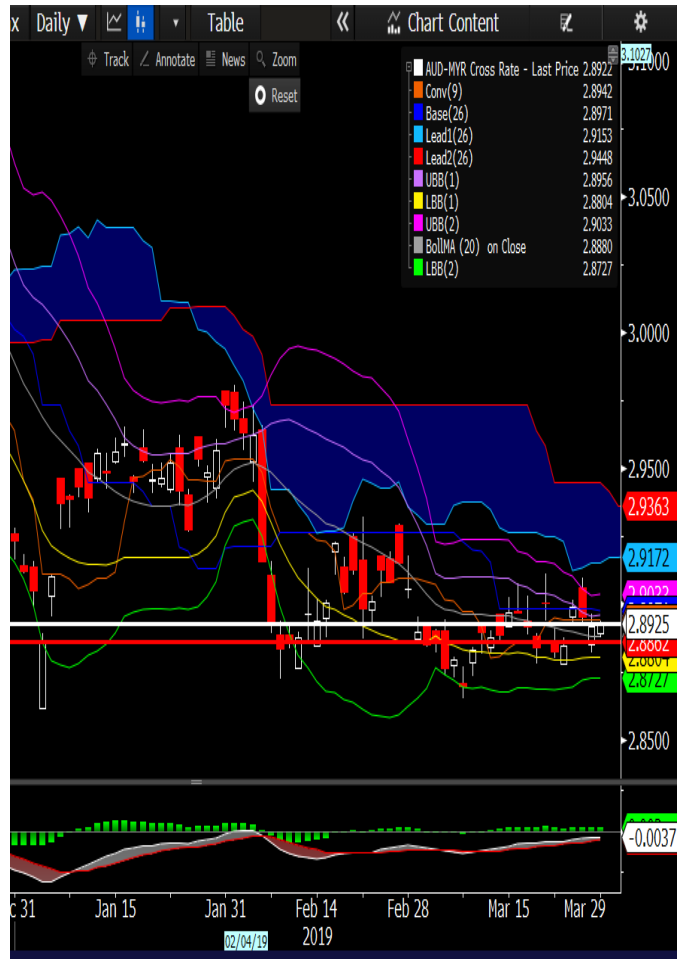
Indicative AUDUSD 0.7087



Source: Bloomberg

- AUDUSD opened 0.14% weaker at 0.7074 today. **Daily outlook neutral to slightly bullish** as the pair appears to be going through some consolidation.
- **Weekly outlook neutral, monthly outlook slightly bearish.**
- **We remain neutral on AUD** as AUDUSD is still lingering around the mid-point of the Bollinger without much push/pull either way.
- **Key resistances:** 0.7140 (R1), 0.7160 (R2), 0.7200 (R3)
- **Key supports:** 0.7040 (S1), 0.7000 (S2), 0.6970 (S3)
- **Expected range for the day:** 0.7045 – 0.7130

Indicative AUDMYR 2.8925

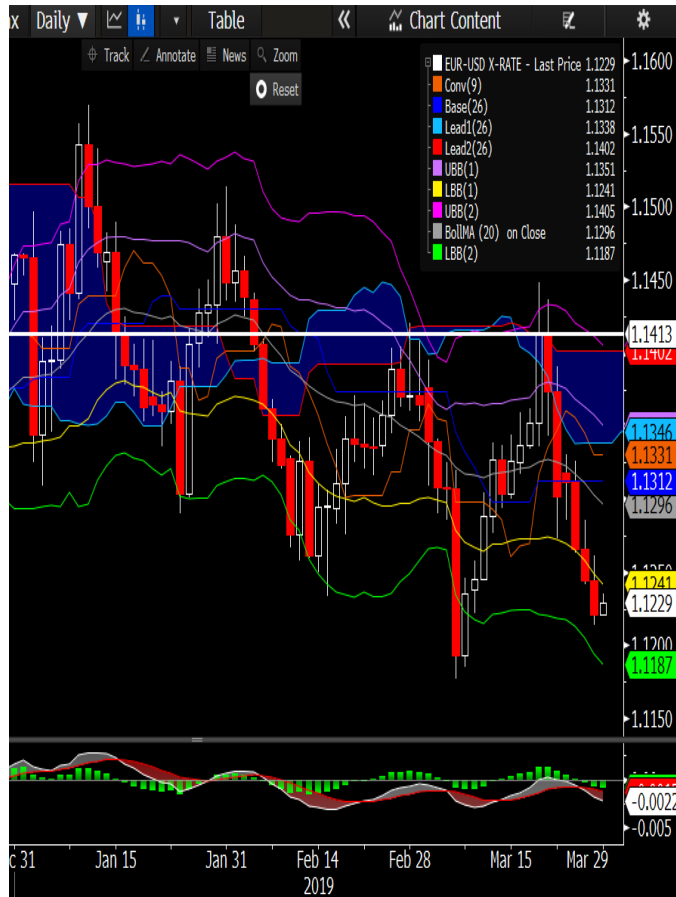


Source: Bloomberg

- AUDMYR opened 0.12% lower at 2.8918 today. **Daily outlook neutral.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **Neutral AUDUSD vs bullish USDMYR** is giving AUDMYR a bullish outlook although at a slower pace as a slew of resistances slowing down the USDMYR move.
- **Key resistances:** 2.9075 (R1), 2.9140 (R2), 2.9200 (R3)
- **Key supports:** 2.8750 (S1), 2.8700 (S2), 2.8670 (S3)
- **Expected range for the day:** 2.8750 – 2.9025

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Indicative EURUSD 1.1231



Source: Bloomberg

- EURUSD opened lower by 0.20% at 1.1221 today. **Daily outlook bearish.**
- **Weekly outlook bearish and monthly outlook neutral.**
- EURUSD not very exciting at this juncture although it is steadily making small moves lower.
- **Maintain EURUSD bearishness** as mentioned previously, the speed maybe slowing down as we trade nearer to Bollinger support of 1.1202.
- **Key resistances:** 1.1285 (R1), 1.1305 (R2), 1.1340 (R3)
- **Key supports:** 1.1200 (S1), 1.1165 (S2), 1.1105 (S3)
- **Expected range for the day:** 1.1180 – 1.1280

Indicative EURMYR 4.5845



Source: Bloomberg

- EURMYR opened lower 0.06% at 4.5915 today. **Daily outlook neutral to slightly bullish.**
- **Weekly outlook neutral, monthly outlook bearish.**
- EURMYR range is uninspiring just as EURUSD. Lack of push/pull factors in both EUR and MYR to drive it anywhere for the moment.
- **Look towards shorter term headlines now for direction ques.**
- **Key resistances:** 4.5900 (R1), 4.6000 (R2), 4.6256 (R3)
- **Key supports:** 4.5800 (S1), 4.5655 (S2), 4.5560 (S3)
- **Expected range for the day:** 4.5600 – 4.6000

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