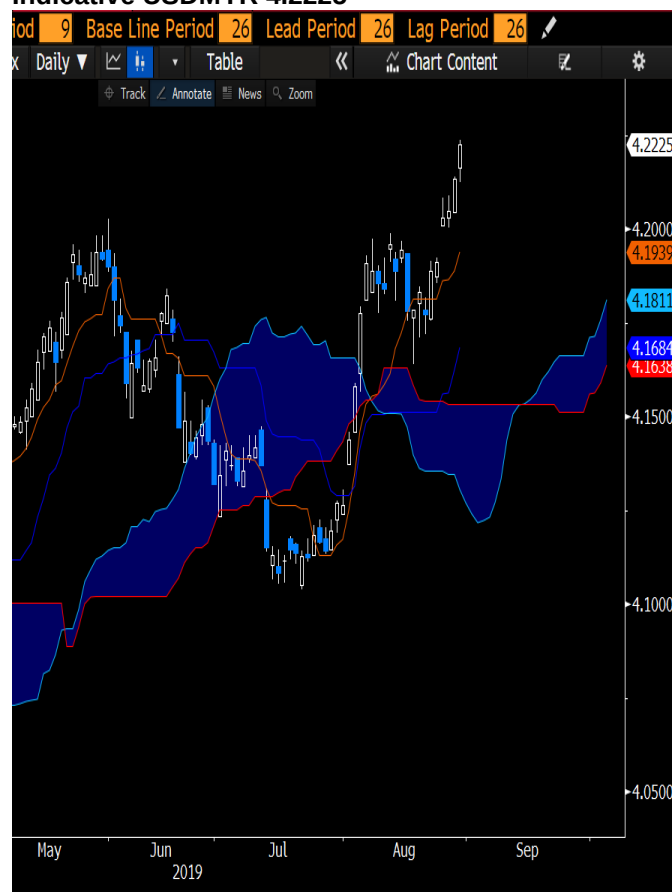


Global Markets Research

FX Strategy

Daily Currency Outlook – 11am edition

Indicative USDMYR 4.2225



Source: Bloomberg

- USDMYR opened marginally higher by 0.07% at 4.2165. **Daily outlook bullish.**
- **Weekly outlook and monthly outlook bullish.**
- **We remain bullish over the foreseeable future** as FTSE Russell announced that they will make a decision as to whether Malaysia will still be a part of the index on 26 September with investors hedging into this risk event. Nagging US-China trade issues are also likely to support the pair in the medium term.
- **Key resistances:** 4.2250 (R1), 4.2300 (R2), 4.2350 (R3)
- **Key supports:** 4.2150 (S1), 4.2100 (S2), 4.2050 (S3)
- **Expected range for the day:** 4.2150- 4.2250

Indicative GBPMYR 5.1533

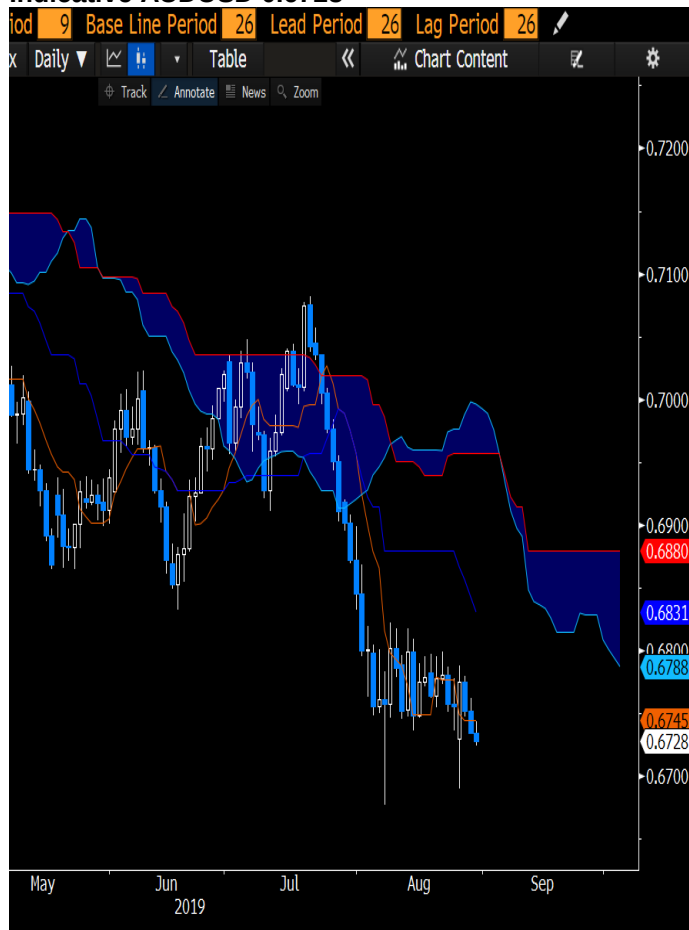


Source: Bloomberg

- GBPMYR opened higher by 0.23% at 5.1480 today. **Daily outlook bearish.**
- **Weekly outlook bullish and monthly outlook bearish.**
- **We turn bearish on the pair** as PM Johnson manages to get the Queen's approval to suspend Parliament which heightens the chances of a no-deal Brexit. Pair is gaining some support at time of writing due to a stronger USDMYR component on risk aversion but faces strong resistance towards 5.1750.
- **Key resistances:** 5.1650 (R1), 5.1750 (R2), 5.2000 (R3)
- **Key supports:** 5.1500 (S1), 5.1350 (S2), 5.1200 (S3)
- **Expected range for the day:** 5.1500– 5.1750

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

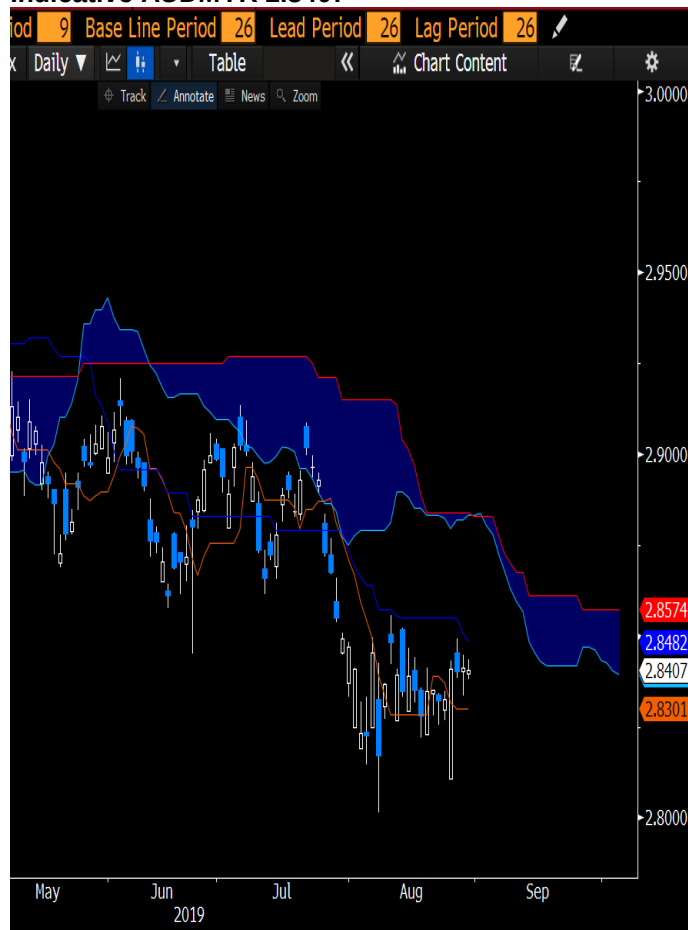
Indicative AUDUSD 0.6728



Source: Bloomberg

- AUDUSD opened unchanged at 0.6734 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We remain bearish AUD over the short and medium terms** due to yo-yoing risk sentiment and nagging global growth concerns which could weigh on commodity prices.
- **Key resistances:** 0.6750 (R1), 0.6725 (R2), 0.6800 (R3)
- **Key supports:** 0.6700 (S1), 0.6675 (S2), 0.6650 (S3)
- **Expected range for the day:** 0.6700- 0.6750

Indicative AUDMYR 2.8407

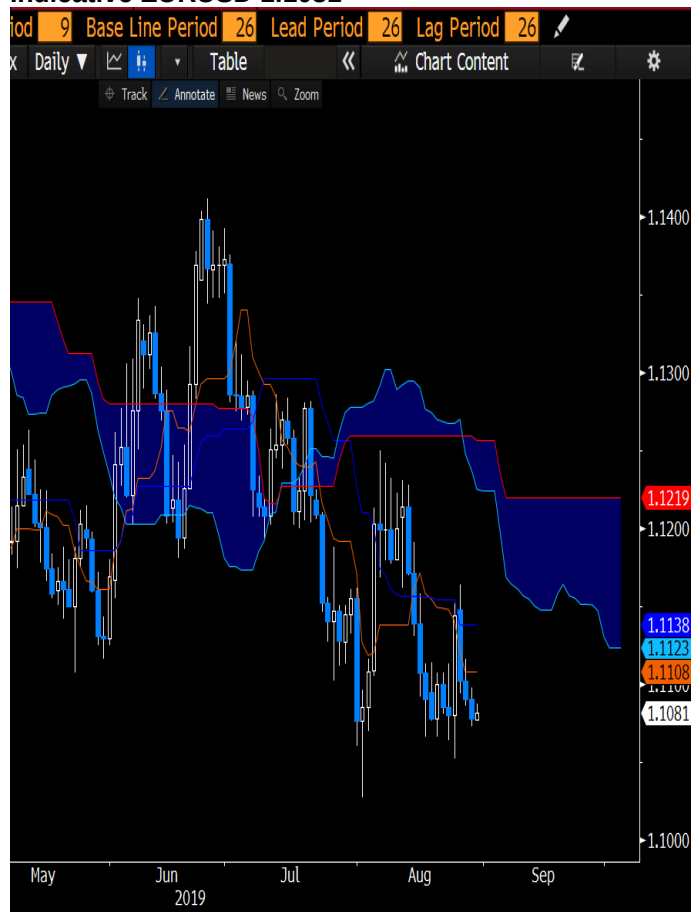


Source: Bloomberg

- AUDMYR opened marginally lower at 2.8396 today. **Daily outlook mildly bullish.**
- **Weekly and monthly outlook bearish.**
- **We are mildly bullish** on the pair over the short term due to bullish USDMYR component adding some support on poorer risk sentiment. **We remain bearish on the pair** over the medium term as continuously dim global growth outlook is likely weighing on the pair.
- **Key resistances:** 2.8550 (R1), 2.8600 (R2), 2.8650 (R3)
- **Key supports:** 2.8300 (S1), 2.8250 (S2), 2.8200 (S3)
- **Expected range for the day:** 2.8300-2.8550

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

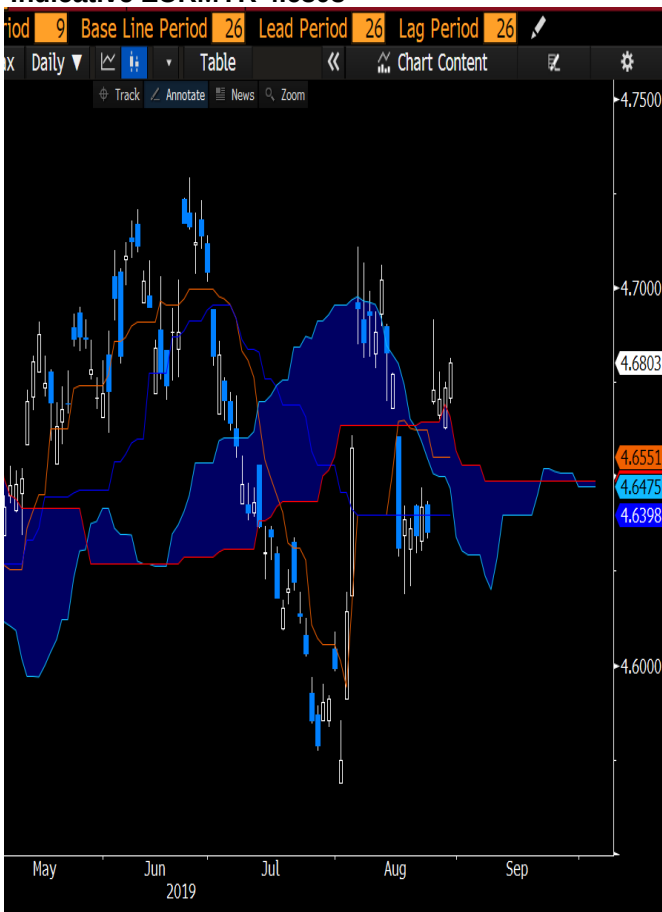
Indicative EURUSD 1.1081



Source: Bloomberg

- EURUSD opened flat at 1.1077 today. **Daily outlook mildly bullish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are mildly bullish EUR today** on lingering poor risk sentiment which may spur safe haven asset seeking. **We remain bearish EUR over the medium term** as the ECB is expected to ease more aggressively via introduction of large stimulus package next month.
- **Key resistances:** 1.1100 (R1), 1.1120 (R2), 1.1150 (R3)
- **Key supports:** 1.1070 (S1), 1.1040 (S2), 1.1020 (S3)
- **Expected range for the day:** 1.1050-1.1100

Indicative EURMYR 4.6803



Source: Bloomberg

- EURMYR opened marginally lower at 4.6708 today. **Daily outlook bullish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We remain bullish on the pair today** as USDMYR component is likely to provide some support on continuous USD demand locally. **We remain bearish on the pair over the medium term** as the ECB is expected to ease more aggressively via introduction of large stimulus package next month.
- **Key resistances:** 4.6885 (R1) 4.7000 (R1), 4.7100 (R3)
- **Key supports:** 4.6700 (S1), 4.6500 (S2), 4.6400 (S3)
- **Expected range for the day:** 4.6700 – 4.7000

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

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