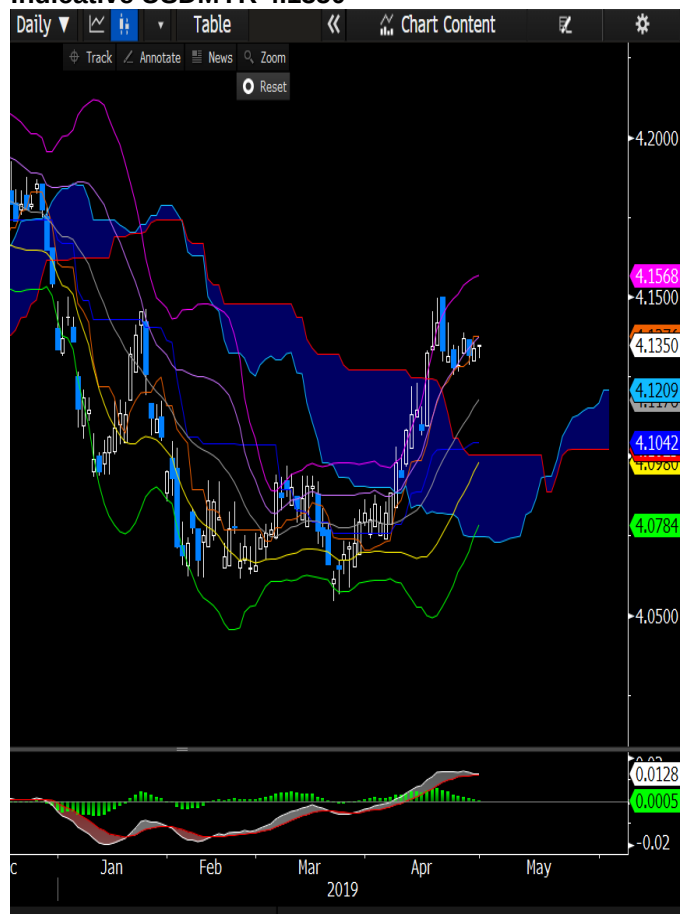


Global Markets Research

FX Strategy

Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1350

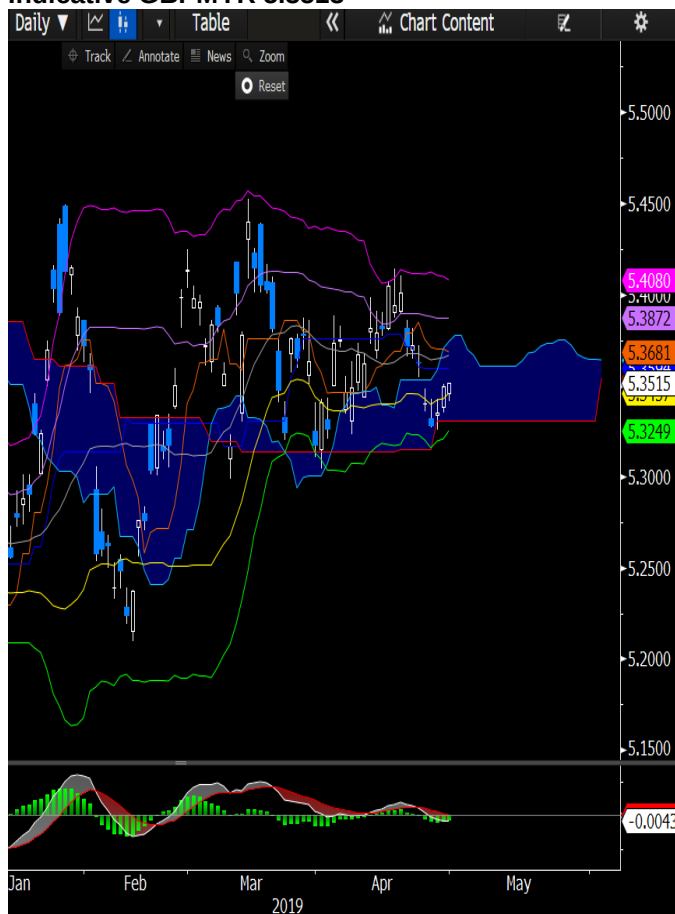


Source: Bloomberg

- USDMYR opened slightly higher at 4.1345 today. **Daily outlook neutral.**
- **Weekly and monthly outlook bullish.**
- The lack of catalysts and upcoming FOMC meeting suggest USDMYR is likely trading within a neutral range of 4.1300-4.1355 with a slightly bearish outlook taking cue from the overnight weakening of the dollar index.
- **Key resistances:** 4.1355 (R1), 4.1400(R2), 4.1450 (R3)
- **Key supports:** 4.1300 (S1), 4.1250 (S2), 4.1200 (S3)
- **Expected range for the day:** 4.1300 – 4.1355

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

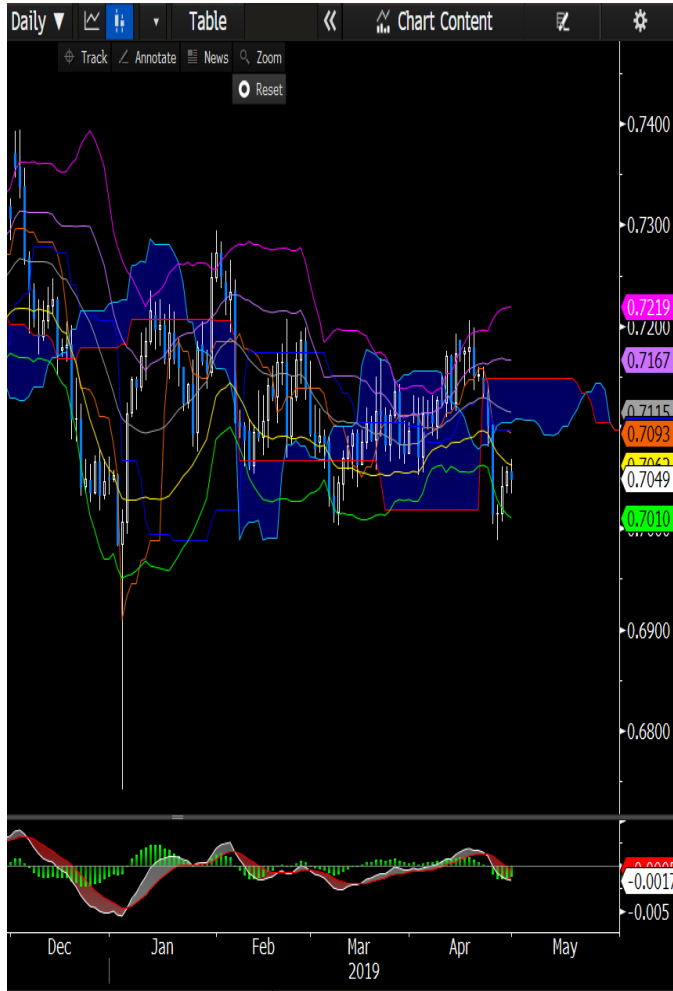
Indicative GBPMYR 5.3513



Source: Bloomberg

- GBPMYR opened 0.06% lower at 5.3461 today. **Daily outlook bearish.**
- **Weekly and monthly outlook neutral.**
- Short term signals continue to suggest a lower GBPMYR but the 5.32 level continues to provide some support. Focus is on this week's BOE meeting and its new growth and inflation projections which could act as catalysts for any short term movements amidst the absence of major Brexit headlines.
- **Key resistances:** 5.3520 (R1), 5.3600 (R2), 5.3700 (R3)
- **Key supports:** 5.3200 (S1), 5.3100 (S2), 5.2800 (S3)
- **Expected range for the day:** 5.3300 – 5.3560

Indicative AUDUSD 0.7049

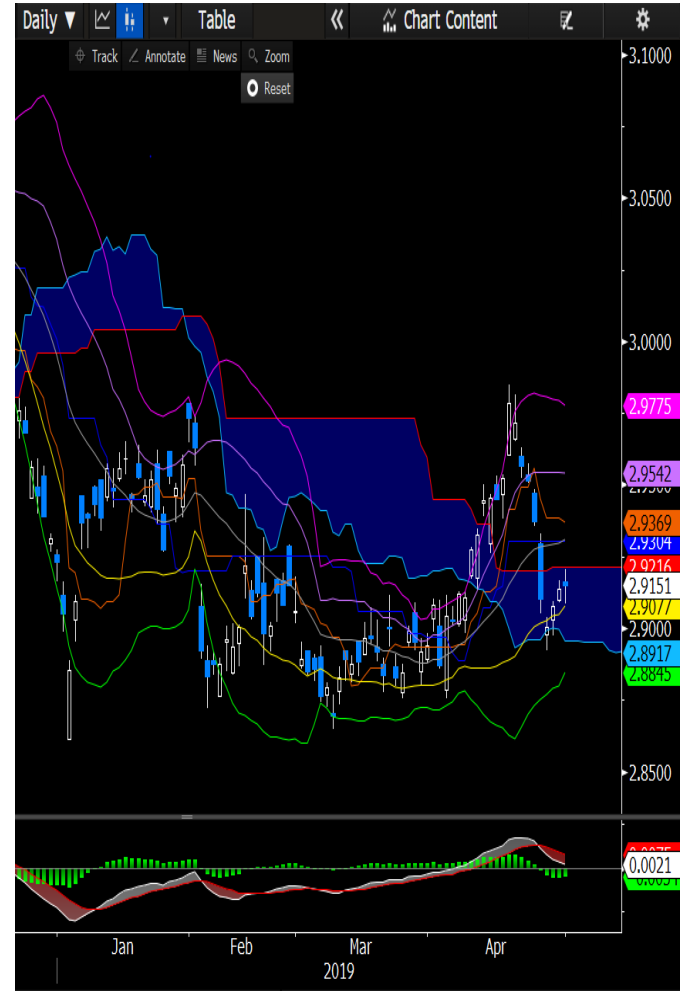


Source: Bloomberg

- AUDUSD opened unchanged at 0.7056 today. **Daily outlook bearish**
- **Weekly and monthly outlook bearish.**
- We turned bearish on AUDUSD today after China NBS PMI readings disappointed. We stay bullish on AUD as it has continued to register small upside signals over the past 3 sessions in higher highs and higher lows.
- **Key resistances:** 0.7060 (R1), 0.7100 (R2), 0.7130 (R3)
- **Key supports:** 0.7000 (S1), 0.6975 (S2), 0.6950 (S3)
- **Expected range for the day:** 0.7030 – 0.7070

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

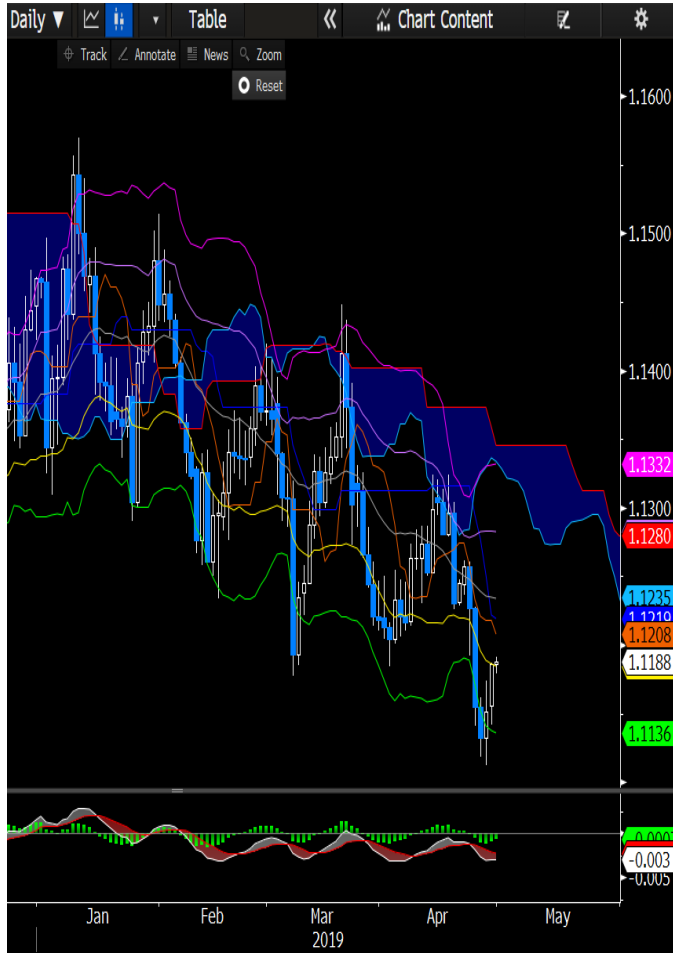
Indicative AUDMYR 2.9144



Source: Bloomberg

- AUDMYR opened 0.09% higher at 2.9162 today. **Daily outlook bearish**
- **Weekly and monthly outlook bearish.**
- We are bearish on AUDMYR today on disappointing China NBS PMI readings but this could be a knee-jerk reaction as AUD might be on track to test 2.9200 resistance level after bouncing off the first lower Bollinger line yesterday.
- **Key resistances:** 2.9200 (R1), 2.9250 (R2), 2.9275 (R3)
- **Key supports:** 2.9070 (S1), 2.9000 (S2), 2.8950 (S3)
- **Expected range for the day:** 2.9070 – 2.9200

Indicative EURUSD 1.1188

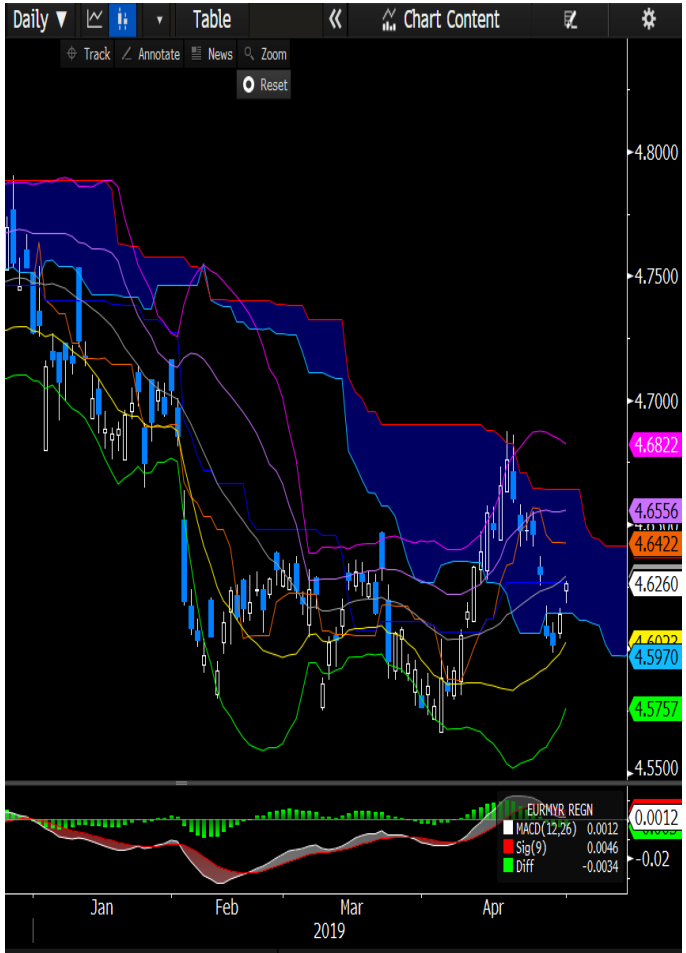


Source: Bloomberg

- EURUSD opened flat at 1.1186. **Daily outlook bullish.**
- **Weekly and monthly outlook bearish.**
- EUR looks set to cross above the lower Bollinger band of 1.1189 today if GDP matches estimate to indicate a recovery of the Eurozone economy. However we remain bearish on EUR as forward indicators suggest still weak growth momentum which may drag down EUR in the medium term.
- **Key resistances:** 1.1208 (R1), 1.1230 (R2), 1.1250 (R3)
- **Key supports:** 1.1150 (S1), 1.1100 (S2), 1.1057 (S3)
- **Expected range for the day:** 1.1175 – 1.1200

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

Indicative EURMYR 4.6270



Source: Bloomberg

- EURMYR opened 0.2% higher at 4.6234 today. **Daily outlook bullish.**
- **Weekly outlook neutral, monthly outlook bearish.**
- EURMYR open above the Ichimoku support line to suggest a bullish outlook and but is likely to stay at current levels ahead of Eurozone GDP data at 5pm today.
- **Key resistances:** 4.6290 (R1), 4.6350 (R2), 4.6400 (R3)
- **Key supports:** 4.6150 (S1), 4.6100 (S2), 4.6000 (S3)
- **Expected range for the day:** 4.6100– 4.6300

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