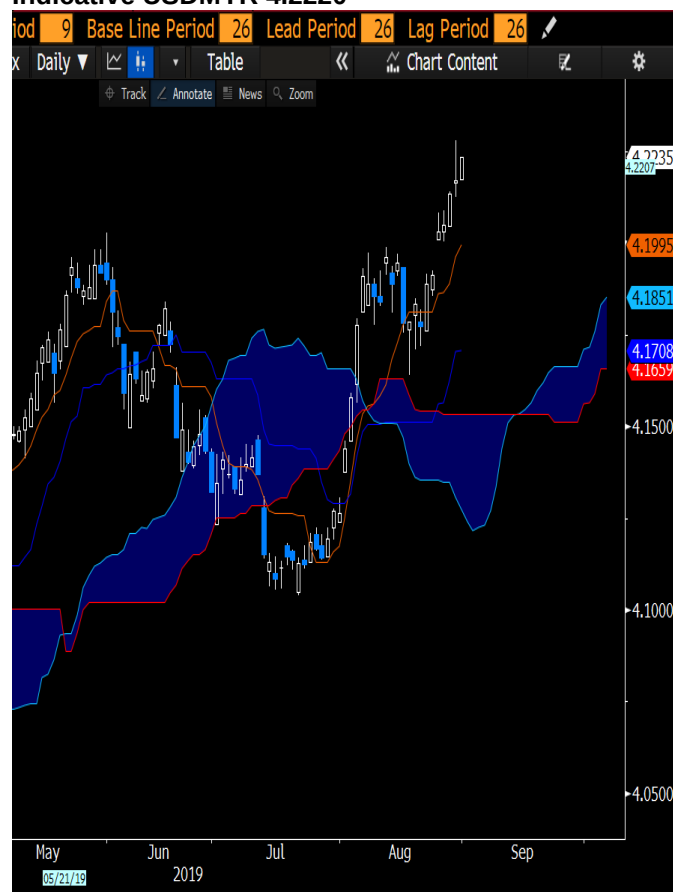


Global Markets Research

FX Strategy

Daily Currency Outlook – 11am edition

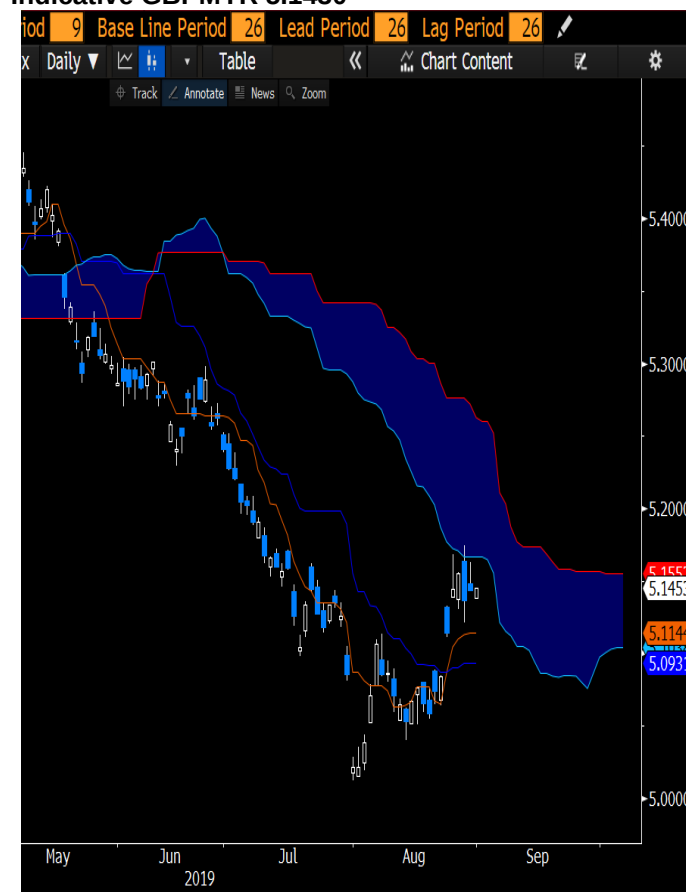
Indicative USDMYR 4.2220



Source: Bloomberg

- USDMYR opened almost unchanged at 4.2175. **Daily outlook neutral to mildly bullish.**
- **Weekly outlook and monthly outlook bullish.**
- **We are neutral to mildly bullish pair today** as better risk sentiment may spill over from the NYK session causing pair to consolidate circa 4.22 area. **We remain bullish pair over the medium term** as we head into September over hedging demand over the FTSE Russell announcement and over nagging unresolved trade issues.
- **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 5.1430

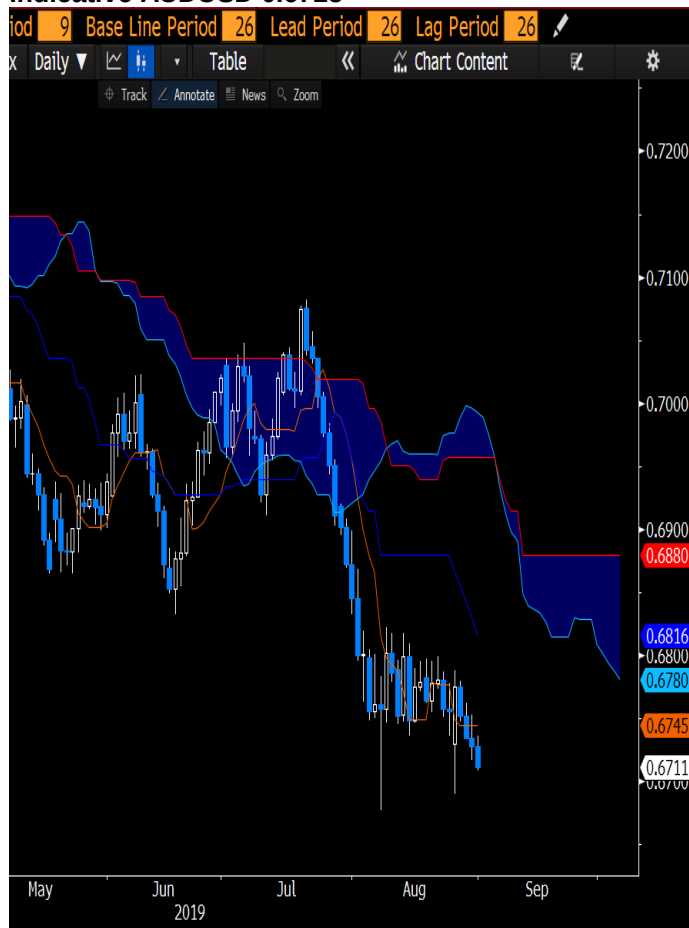


Source: Bloomberg

- GBPMYR opened lower by 0.11% at 5.1381 today. **Daily outlook neutral to mildly bearish.**
- **Weekly outlook and monthly outlook bearish.**
- **We are neutral to mildly bearish on the pair** as the UK government struggles to come to a consensus on Brexit issues ahead of the fast approaching 31 October deadline.
- **Key resistances:** 5.1500 (R1), 5.1650 (R2), 5.1750 (R3)
- **Key supports:** 5.1350 (S1), 5.1200 (S2), 5.1000 (S3)
- **Expected range for the day:** 5.1250– 5.1600

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

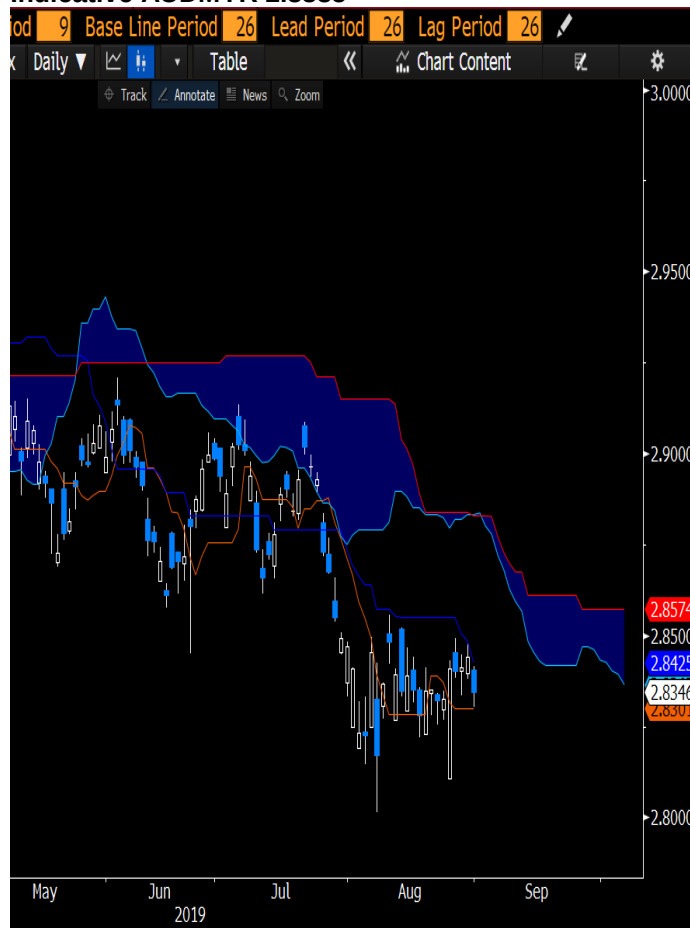
Indicative AUDUSD 0.6725



Source: Bloomberg

- AUDUSD opened unchanged at 0.6728 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We remain bearish AUD over the short and medium terms** due to flip flopping risk sentiment amid unresolved trade issues and lower commodity prices due to expected slower global growth demands.
- **Key resistances:** 0.6750 (R1), 0.6775 (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 2.8385

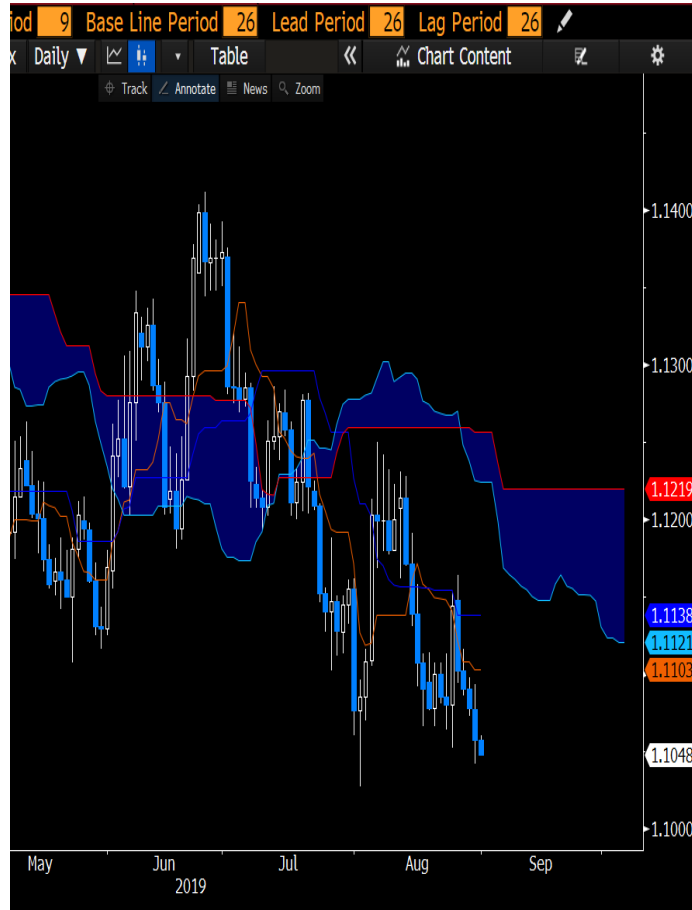


Source: Bloomberg

- AUDMYR opened 0.12% lower at 2.8405 today. **Daily outlook neutral to mildly bearish.**
- **Weekly and monthly outlook bearish.**
- **We are neutral to mildly bearish on the pair today** as better risk sentiment might spill over from the NYK session causing pair to consolidate. **We remain bearish on the pair** over the medium term as continuously dim global growth outlook is likely weighing on the pair.
- **Key resistances:** 2.8450 (R1), 2.8550 (R2), 2.8650 (R3)
- **Key supports:** 2.8300 (S1), 2.8250 (S2), 2.8200 (S3)
- **Expected range for the day:** 2.8300-2.8450

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

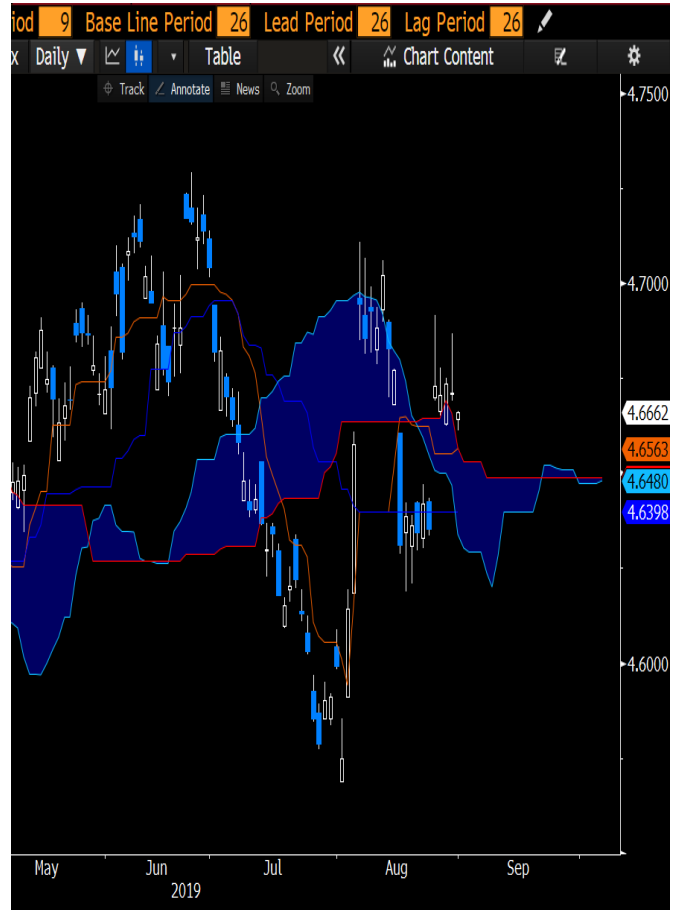
Indicative EURUSD 1.1056



Source: Bloomberg

- EURUSD opened unchanged at 1.1057 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **We are bearish EUR for the foreseeable future** as we head into September due to an expected introduction of an aggressive stimulus package by the ECB. Incoming ECB President Lagarde passed dovish comments that the ECB has not hit the lower bound on interest rates and that the central bank has more tools to tackle an economic downturn.
- **Key resistances:** 1.1075 (R1), 1.1100 (R2), 1.1130 (R3)
- **Key supports:** 1.1025 (S1), 1.1000 (S2), 1.0975 (S3)
- **Expected range for the day:** 1.1010-1.1080

Indicative EURMYR 4.6672



Source: Bloomberg

- EURMYR opened 0.15% lower at 4.6641 today. **Daily outlook neutral to mildly bearish.**
- **Weekly and monthly outlook bearish.**
- **We are neutral to mildly bearish on the pair today** as better risk sentiment from the NYK session may spill over to the Asian session. **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:** 4.6700 (R1), 4.6850 (R1), 4.7000 (R3)
- **Key supports:** 4.6500 (S1), 4.6400 (S2), 4.6300 (S3)
- **Expected range for the day:** 4.6500 – 4.6750

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

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