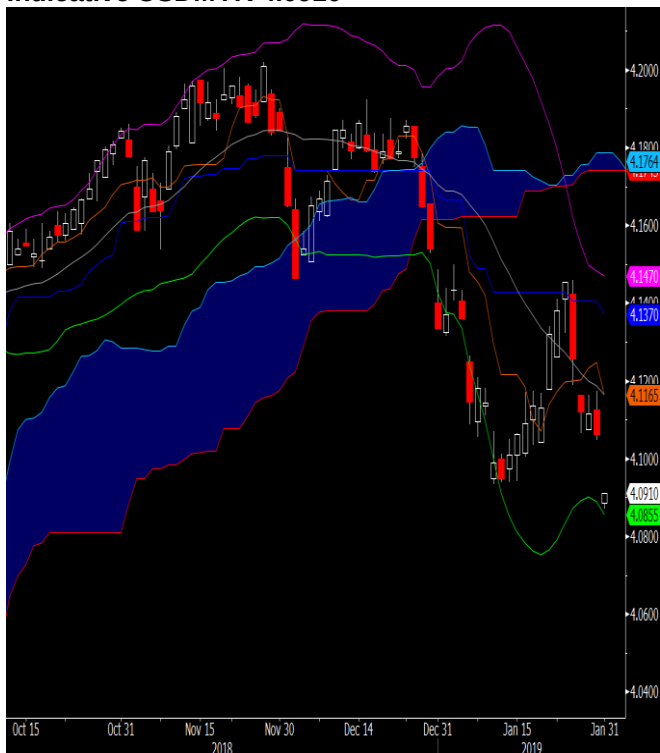
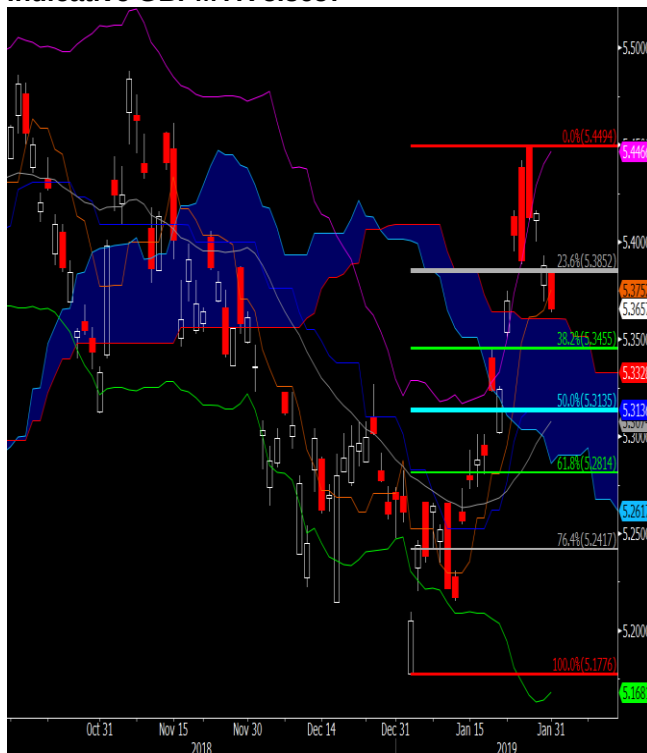


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.0910


Source: Bloomberg

- USDMYR opened lower today. **Daily outlook bearish** on the back of a soft USD, while MYR is likely supported by improved risk appetite in the markets.
- **Weekly and monthly outlook bearish.**
- USDMYR has broken below 4.0940, which has increased its bearish bias. There is room to slide to circa 4.0855 in the next leg lower.
- **Key resistances:** 4.0935 (R1), 4.0950 (R2), 4.0970 (R3)
- **Key supports:** 4.0900 (S1), 4.0885 (S2), 4.0855 (S3)
- **Expected range for the day:** 4.0855 – 4.0930

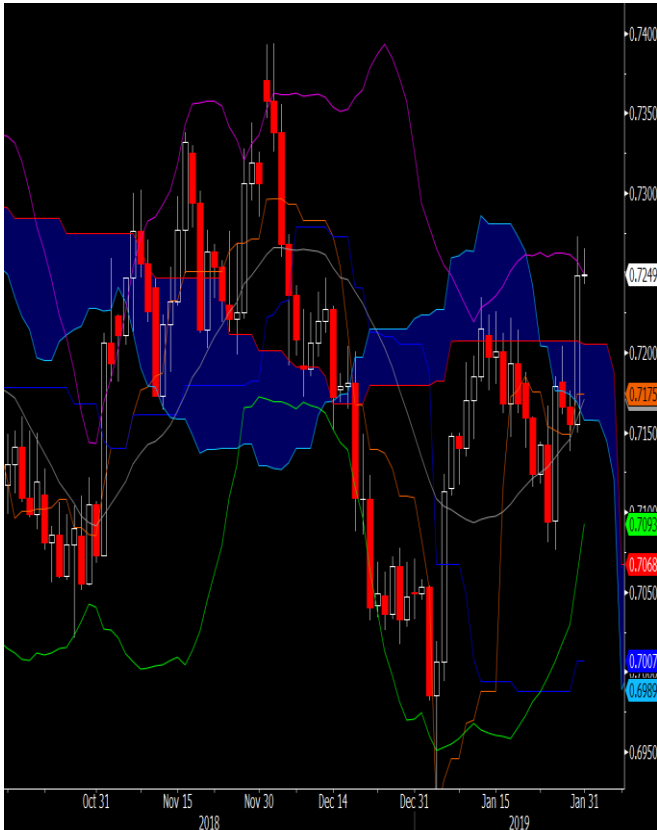
Indicative GBPMYR 5.3657


Source: Bloomberg

- GBPMYR opened 14pips lower at 5.3863 today. **Daily outlook bearish** in anticipation of further downsides in GBP following sagging Brexit sentiment.
- **Weekly outlook bearish, monthly outlook bullish.**
- Bearish bias continues to linger, tilting GBPMYR lower. It is likely taking aim at 5.3608, below which GBPMYR will accelerate to the downside and challenge 5.3455.
- **Continue to expect a potential decline to 5.3455**, otherwise curbed by a close above 5.3780.
- **Key resistances:** 5.3690 (R1), 5.3752 (R2), 5.3769 (R3)
- **Key supports:** 5.3608 (S1), 5.3558 (S2), 5.3500 (S3)
- **Expected range for the day:** 5.3550 – 5.3860

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

Indicative AUDUSD 0.7249

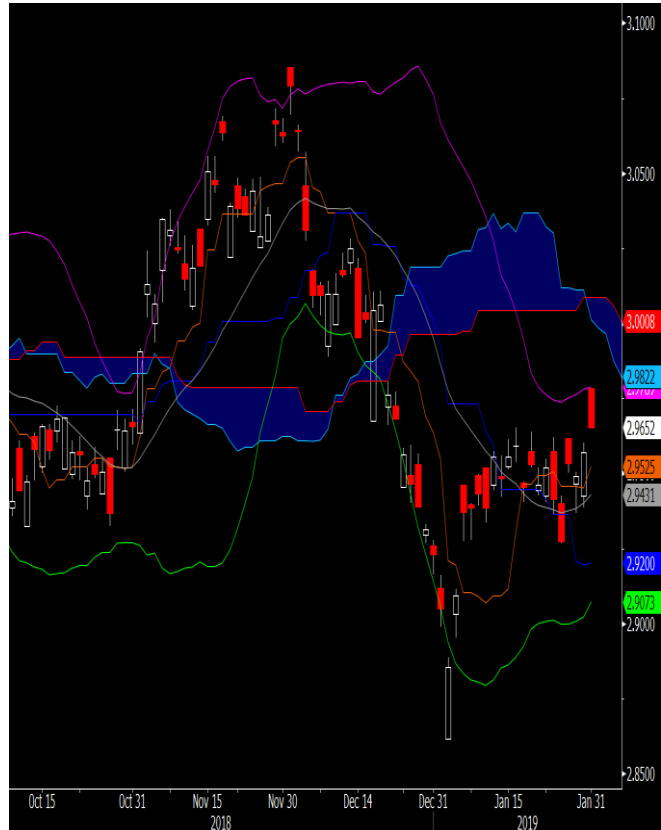


Source: Bloomberg

- AUDUSD opened unchanged at 0.7248 today. **Daily outlook bullish** on the back of a weak USD, further supported by improving risk appetite in the markets.
- **Weekly and monthly outlook bullish.**
- Beating 0.7229 has exposed AUDUSD to further gains, potentially testing 0.7295 next. We are cautious on rising risk of rejection approaching 0.7295 – 0.7300, which could push AUDUSD back below 0.7229. Beating this range increases the sustainability of AUDUSD's upward move.
- **AUDUSD expectedly climbed to 0.7267.**
- **Key resistances:** 0.7273 (R1), 0.7295 (R2), 0.7300 (R3)
- **Key supports:** 0.7229 (S1), 0.7210 (S2), 0.7175 (S3)
- **Expected range for the day:** 0.7220 – 0.7290

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

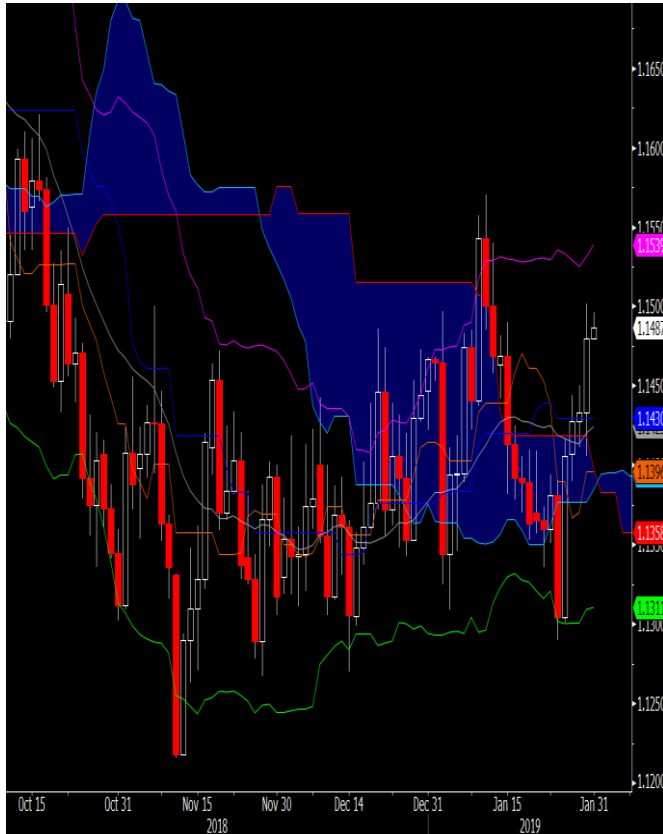
Indicative AUDMYR 2.9652



Source: Bloomberg

- AUDMYR opened 216pips higher at 2.9785 today. **Daily outlook bullish** as firmer risk appetite in the markets supports AUD.
- **Weekly and monthly outlook bullish.**
- Beating 2.9610 has imbued AUDMYR with more bullish bias. Despite an early retracement of an upward gap, we maintain that AUDMYR is likely to climb higher going forward, with room to test 2.9861.
- **AUDMYR expectedly advanced to 2.9753** in early trade.
- **Key resistances:** 2.9723 (R1), 2.9772 (R2), 2.9795 (R3)
- **Key supports:** 2.9652 (S1), 2.9614 (S2), 2.9600 (S3)
- **Expected range for the day:** 2.9615 – 2.9785

Indicative EURUSD 1.1487

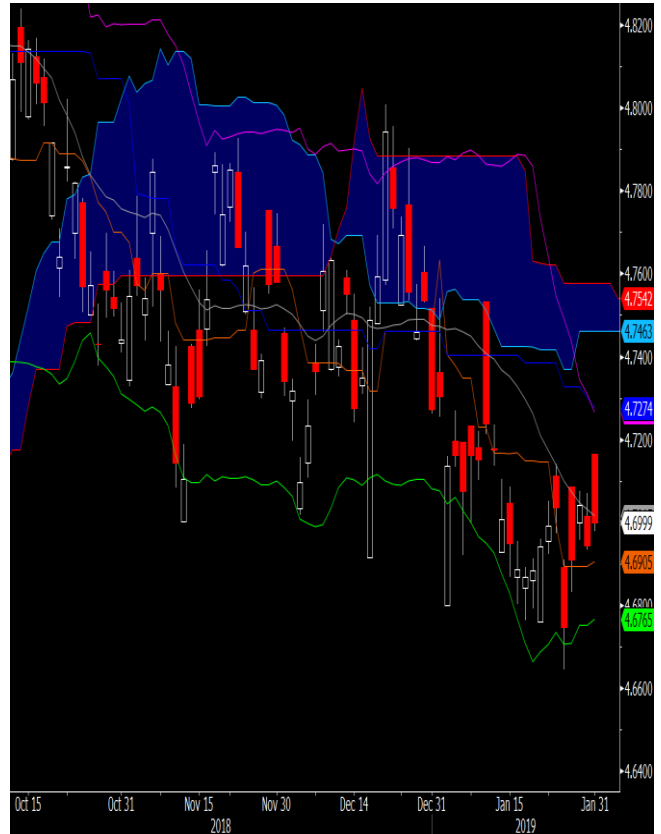


Source: Bloomberg

- EURUSD opened unchanged at 1.1480 today. **Daily outlook bullish**, anticipating a soft USD.
- **Weekly and monthly outlook bullish.**
- EURUSD beating 1.1471 is yet another bullish signal that suggests further gains are likely going forward. We expect a test at 1.1540 next, but caution that risk of rejection will rise approaching 1.1581. Beating this level exposes a move to 1.1623.
- **EURUSD expectedly advanced to 1.1471.**
- **Key resistances:** 1.1502 (R1), 1.1539 (R2), 1.1564 (R3)
- **Key supports:** 1.1482 (S1), 1.1450 (S2), 1.1430 (S3)
- **Expected range for the day:** 1.1465 – 1.1530

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

Indicative EURMYR 4.6999



Source: Bloomberg

- EURMYR opened 221pips higher at 4.7166 today. **Daily outlook slightly bullish**, anticipating a firmer EUR in European session.
- **Weekly outlook bullish, monthly outlook neutral.**
- Technical outlook for EURMYR continues improve. Expect EURMYR to attempt a break at 4.7044 soon, above which 4.7193 will be targeted.
- **Continue to expect a potential advance to 4.7193.**
- **Key resistances:** 4.7034 (R1), 4.7076 (R2), 4.7100 (R3)
- **Key supports:** 4.6957 (S1), 4.6927 (S2), 4.6893 (S3)
- **Expected range for the day:** 4.6975 – 4.7170

Hong Leong Bank Berhad

Fixed Income & Economic Research, Global Markets

Level 8, Hong Leong Tower

6, Jalan Damanlela

Bukit Damansara

50490 Kuala Lumpur

Tel: 603-2081 1221

Fax: 603-2081 8936

Email: HLMarkets@hlbb.hongleong.com.my**DISCLAIMER**

This report is for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any particular recipient. The information contained herein does not constitute the provision of investment advice and is not intended as an offer or solicitation with respect to the purchase or sale of any of the financial instruments mentioned in this report and will not form the basis or a part of any contract or commitment whatsoever.

The information contained in this publication is derived from data obtained from sources believed by Hong Leong Bank Berhad ("HLBB") to be reliable and in good faith, but no warranties or guarantees, representations are made by HLBB with regard to the accuracy, completeness or suitability of the data. Any opinions expressed reflect the current judgment of the authors of the report and do not necessarily represent the opinion of HLBB or any of the companies within the Hong Leong Bank Group ("HLB Group"). The opinions reflected herein may change without notice and the opinions do not necessarily correspond to the opinions of HLBB. HLBB does not have an obligation to amend, modify or update this report or to otherwise notify a reader or recipient thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

HLB Group, their directors, employees and representatives do not have any responsibility or liability to any person or recipient (whether by reason of negligence, negligent misstatement or otherwise) arising from any statement, opinion or information, expressed or implied, arising out of, contained in or derived from or omission from the reports or matter. HLBB may, to the extent permitted by law, buy, sell or hold significantly long or short positions; act as investment and/or commercial bankers; be represented on the board of the issuers; and/or engage in 'market making' of securities mentioned herein. The past performance of financial instruments is not indicative of future results. Whilst every effort is made to ensure that statements of facts made in this report are accurate, all estimates, projections, forecasts, expressions of opinion and other subjective judgments contained in this report are based on assumptions considered to be reasonable as of the date of the document in which they are contained and must not be construed as a representation that the matters referred to therein will occur. Any projections or forecasts mentioned in this report may not be achieved due to multiple risk factors including without limitation market volatility, sector volatility, corporate actions, the unavailability of complete and accurate information. No assurance can be given that any opinion described herein would yield favorable investment results. Recipients who are not market professional or institutional investor customer of HLBB should seek the advice of their independent financial advisor prior to taking any investment decision based on the recommendations in this report.

HLBB may provide hyperlinks to websites of entities mentioned in this report, however the inclusion of a link does not imply that HLBB endorses, recommends or approves any material on the linked page or accessible from it. Such linked websites are accessed entirely at your own risk. HLBB does not accept responsibility whatsoever for any such material, nor for consequences of its use.

This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation. This report is for the use of the addressees only and may not be redistributed, reproduced or passed on to any other person or published, in part or in whole, for any purpose, without the prior, written consent of HLBB. The manner of distributing this report may be restricted by law or regulation in certain countries. Persons into whose possession this report may come are required to inform themselves about and to observe such restrictions. By accepting this report, a recipient hereof agrees to be bound by the foregoing limitations.