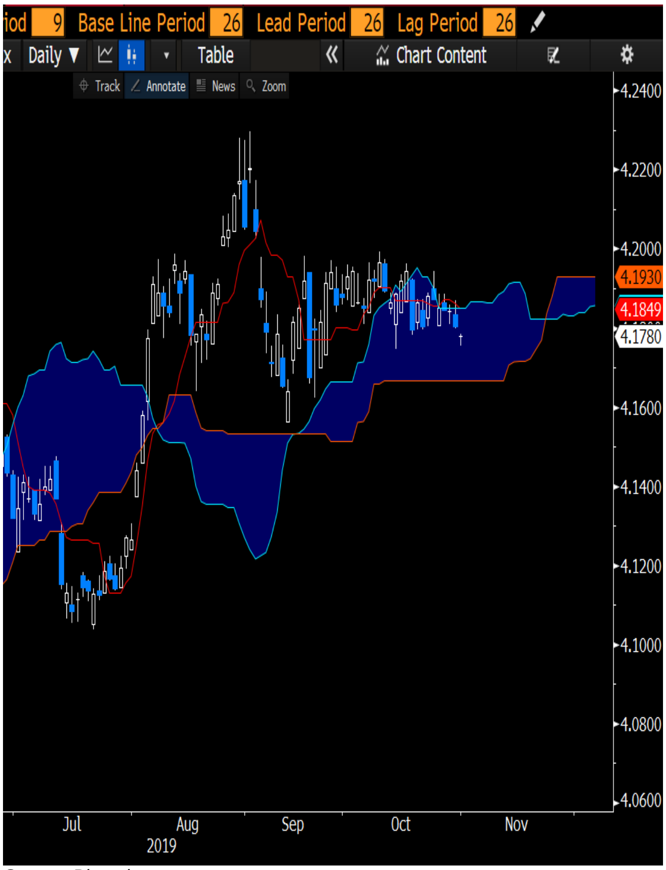
Daily Currency Outlook – 11am edition

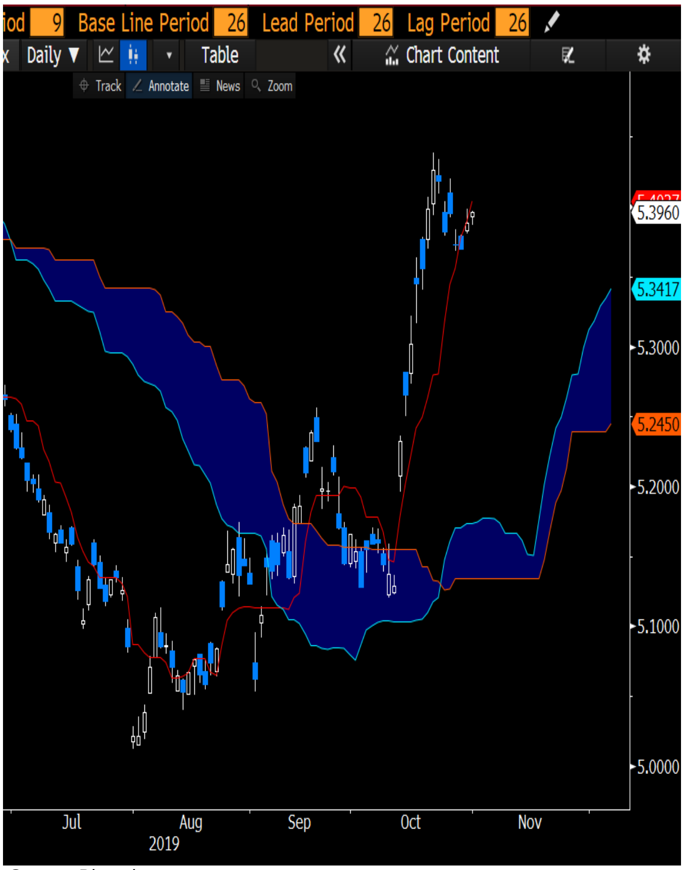
Indicative USDMYR 4.1775



Source: Bloomberg

- USDMYR opened marginally lower at 4.1780 today. **Daily outlook bearish.**
- **Weekly outlook bearish and monthly outlook neutral to slightly bullish.**
- **We are bearish USDMYR today** as the broad USD trades weaker as the Fed cut rates as expected. **We are bullish USDMYR over the medium term** as the Fed signaled a pause in their easing plan whilst the ECB is due to begin theirs.
- **Key resistances:** 4.1850 (S1), 4.1900 (S2), 4.1950 (S3)
- **Key supports:** 4.1750 (R1), 4.1700 (R2), 4.1650 (R3)
- **Expected range for the day:** 4.1650- 4.1850

Indicative GBPMYR 5.3959

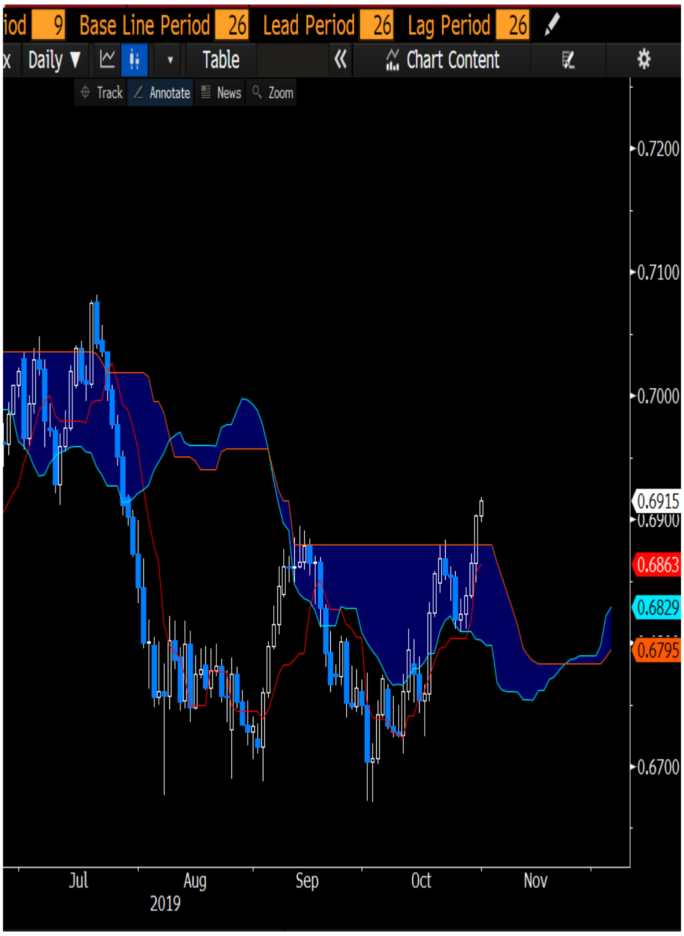


Source: Bloomberg

- GBPMYR opened 0.10% higher at 5.3934 today. **Daily outlook mildly bullish.**
- **Weekly outlook bearish; monthly outlook neutral** and will be **headlines driven.**
- **We are mildly bullish on the pair today** as the Fed cut rates as expected and thus causing overall USD weakness and better risk taking environment. **We remain mildly bearish GBP in the medium term** as UK lawmakers continue to grapple internally over the 12 December general election details as well as the possibility of a hung parliament outcome.
- **Key resistances**: 5.4150 (R1), 5.4300 (R2), 5.4400 (R3)
- **Key supports**: 5.3800 (S1), 5.3700 (S2), 5.3600 (S3)
- **Expected range for the day:** 5.3850- 5.4150

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

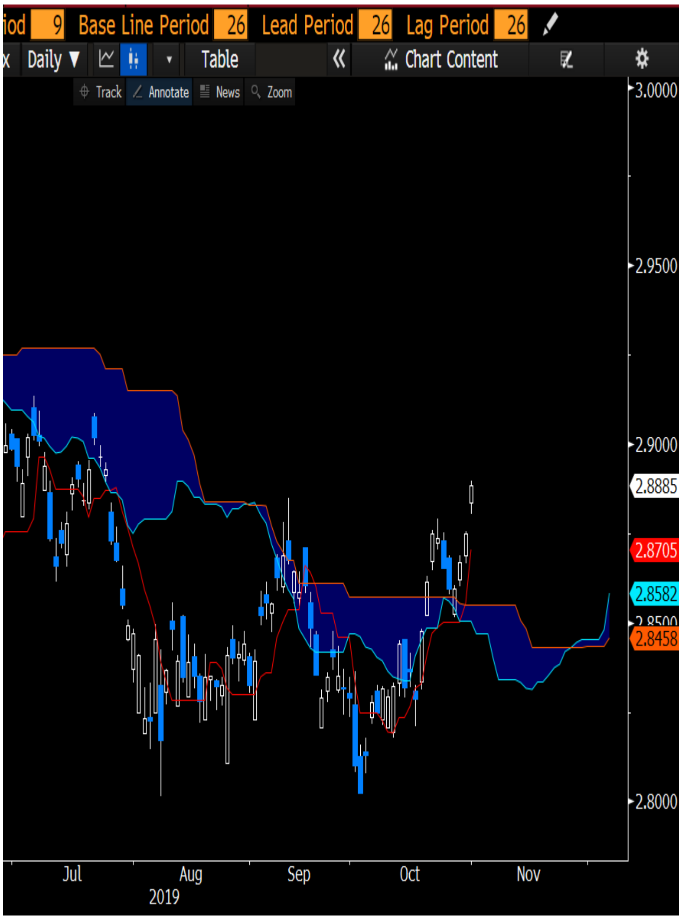
Indicative AUDUSD 0.6915



Source: Bloomberg

- AUDUSD opened unchanged at 0.6903 today. **Daily outlook bullish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **We are bullish AUD today** as the Fed cut rates as widely expected thus causing overall USD weakness and creating a better risk taking environment. **We remain bearish AUD over the medium term** on potential RBA easing in the face of slower global growth and prolonged trade uncertainty.
- **Key resistances:** 0.6930 (R1), 0.6960 (R2), 0.6990 (R3)
- **Key supports:** 0.6900 (S1), 0.6875 (S2), 0.6850 (S3)
- **Expected range for the day:** 0.6890- 0.6940

Indicative AUDMYR 2.8891



Source: Bloomberg

- AUDMYR opened 0.31% higher at 2.8837 today. **Daily outlook bullish.**
- **Weekly outlook bullish and monthly outlook bearish.**
- **We are bullish on pair today** on a weaker USD and a better risk taking environment due to the Fed cutting rates. **In the medium term, we remain bearish AUD** on potential RBA easing in the face of slower global growth and prolonged trade uncertainty.
- **Key resistances:** 2.8950 (R1), 2.9050 (R2), 2.9150 (R3)
- **Key supports:** 2.8800 (S1), 2.8700 (S2), 2.8600 (S3)
- **Expected range for the day:** 2.8750 – 2.8950

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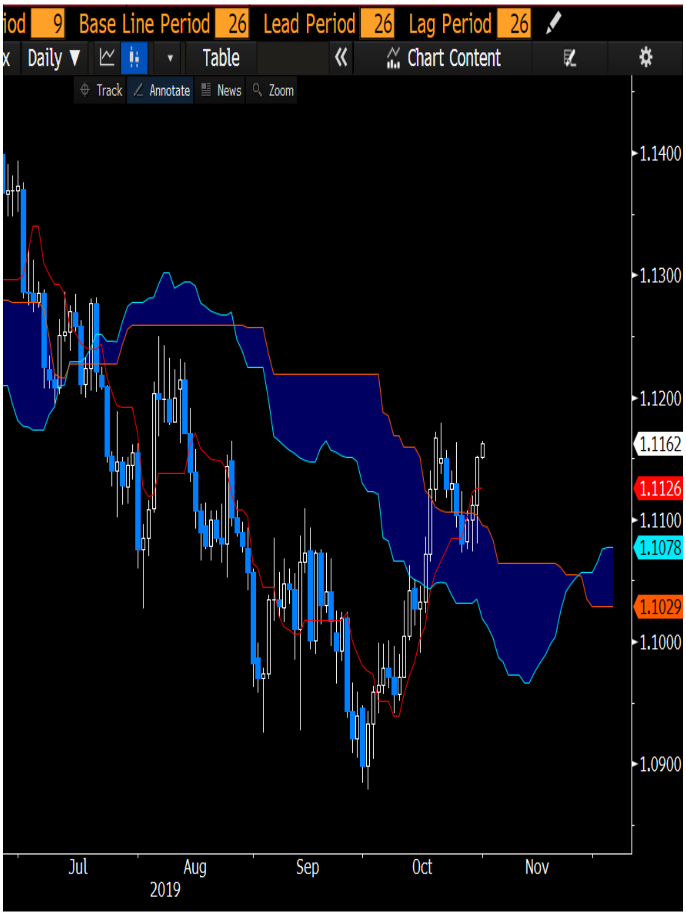
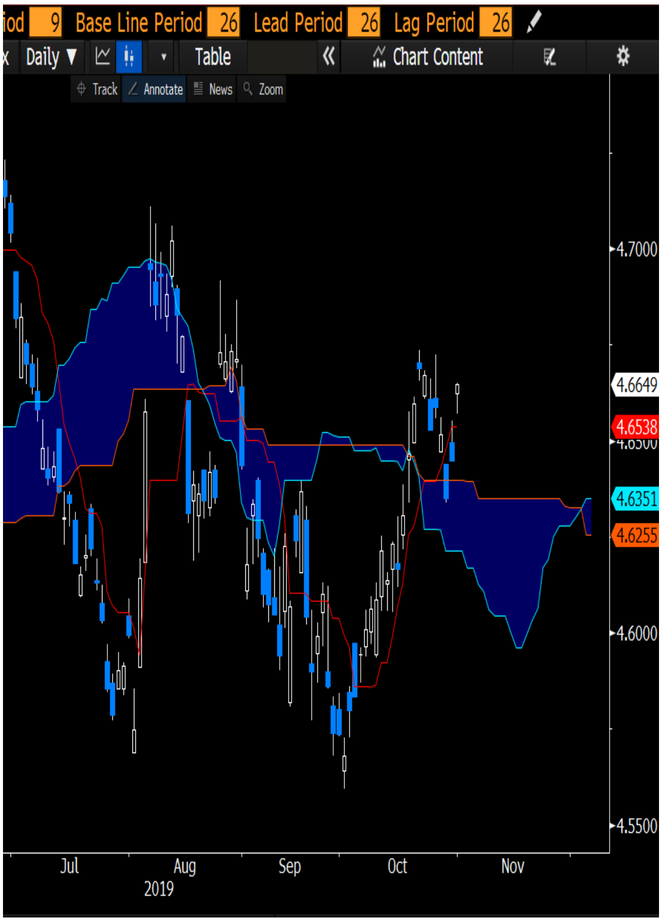
Indicative EURUSD 1.1164



Source: Bloomberg

- EURUSD opened unchanged at 1.1151 today. **Daily outlook bullish.**
- **Weekly outlook bullish and monthly outlook bearish.**
- **We are bullish EUR today** as the overall USD trades weak on better risk taking environment due to a Fed rate cut. **We remain bearish EUR over the medium term** as the shared currency is expected to weaken once the ECB restarts its Asset Purchase Program in November.
- **Key resistances:** 1.1175 (R1), 1.1200 (R2), 1.1225 (R3)
- **Key supports:** 1.1125 (S1), 1.1100 (S2), 1.1075 (S3)
- **Expected range for the day:** 1.1140-1.1190

Indicative EURMYR 4.6644



Source: Bloomberg

- EURMYR opened 0.38% higher at 4.6624 today. **Daily outlook bullish.**
- **Weekly outlook bullish and monthly outlook bearish.**
- **We are bullish on the pair today** as the Fed rate cut has spurred a better risk taking environment and a weaker USD overall. **In the medium term, we remain bearish EUR** as the shared currency is expected to weaken once the ECB restarts its Asset Purchase Program in November.
- **Key resistances:** 4.6700 (R1) 4.6800 (R1), 4.6900 (R3)
- **Key supports:** 4.6550 (S1), 4.6450 (S2), 4.6300 (S3)
- **Expected range for the day:** 4.6500– 4.6800

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