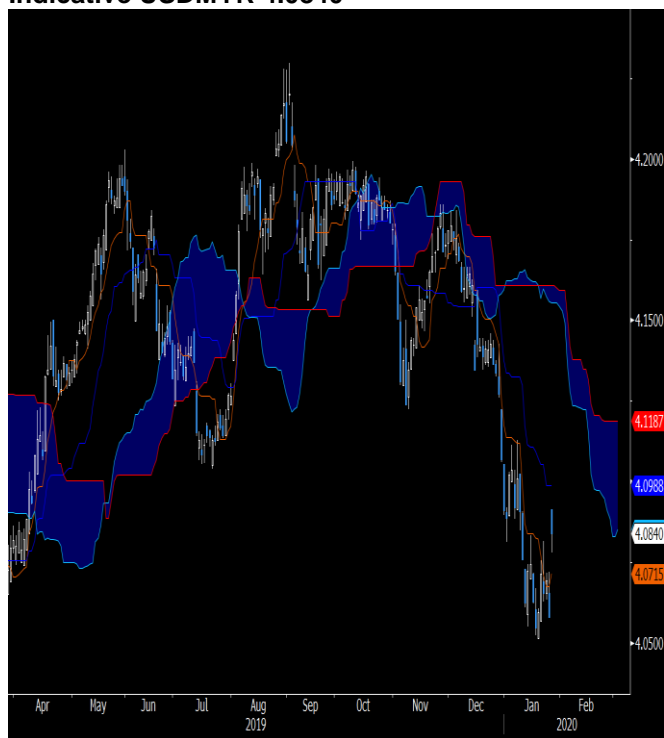


**Global Markets Research**  
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**Daily Currency Outlook – 11am edition**

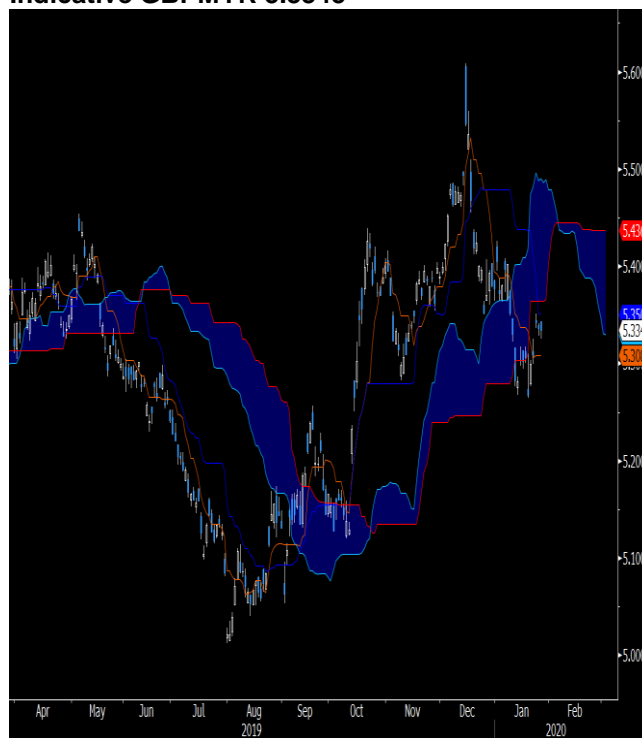
**Indicative USDMYR 4.0840**



Source: Bloomberg

- USDMYR opened much higher at 4.0915 today. **Daily outlook bullish.**
- **Weekly outlook neutral and monthly outlook bullish.**
- **USDMYR daily outlook is bullish** amid risk off sentiments as markets continue grappling with concerns over growing risks emanating from the Wuhan Coronavirus. The pair has traded back at 4.08-4.09 levels as expected. **MYR medium term outlook is still bearish**, expecting the USD to be well supported by solid data in 1Q20.
- **Key resistances:** 4.0900 (S1), 4.1000 (S2), 4.1060 (S3)
- **Key supports:** 4.0759 (R1), 4.0720 (R2), 4.0625 (R3)
- **Expected range for the day:** 4.0780- 4.0915

**Indicative GBPMYR 5.3345**

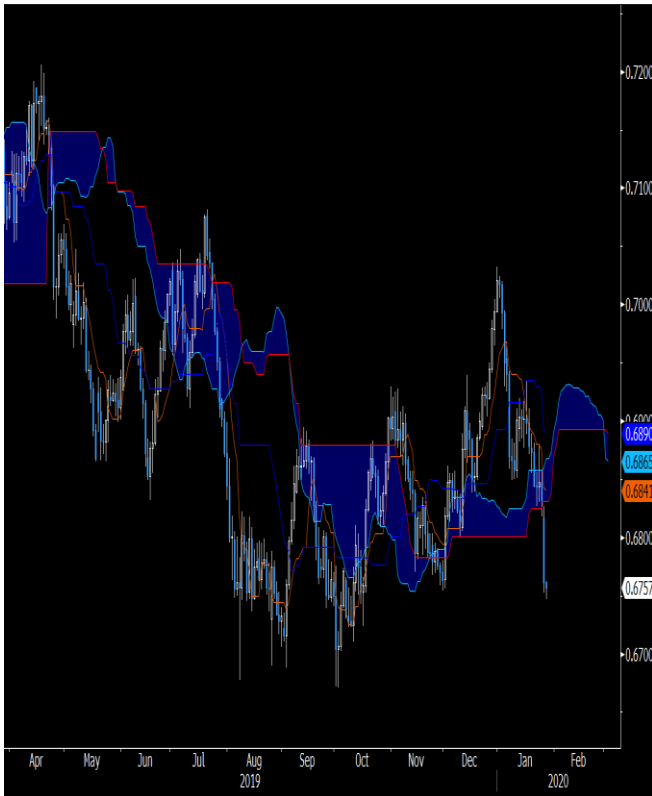


Source: Bloomberg

- GBPMYR opened 74pips higher at 5.3437 today. **Daily outlook bullish.**
- **Weekly outlook neutral and monthly outlook pending BOE and Brexit development.**
- **GBPMYR outlook is bullish today** following a higher opening and expecting MYR weakness to take center stage over a still soft albeit neutral daily outlook in the sterling. Headlines surrounding the Coronavirus will likely take center stage and be the key driver for the pair unless there are any surprises from the upcoming BOE policy meeting and Brexit approaching the 31 January deadline.
- **Key resistances:** 5.3473 (R1), 5.3552 (R2), 5.652 (R3)
- **Key supports:** 5.3293 (S1), 5.3250 (S2), 5.3034 (S3)
- **Expected range for the day:** 5.3250- 5.3470

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

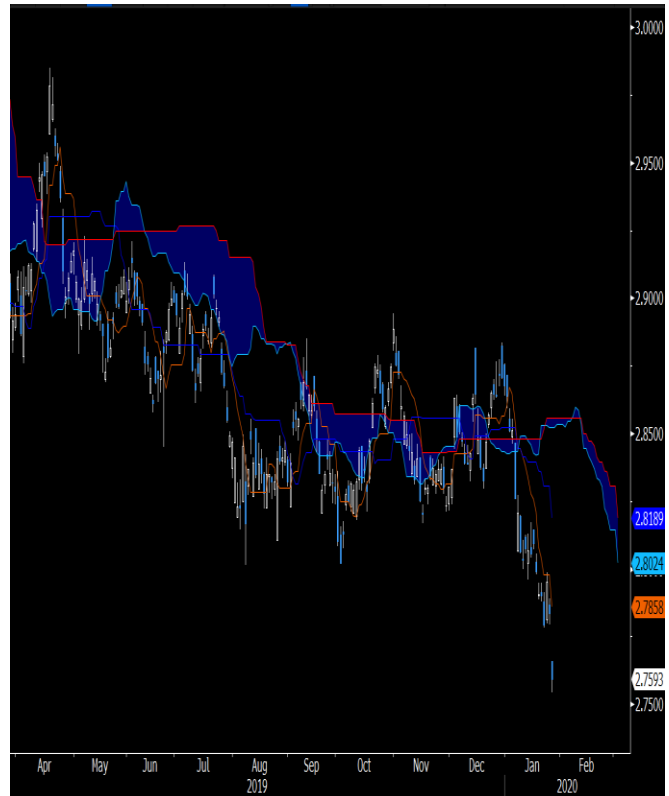
Indicative AUDUSD 0.6757



Source: Bloomberg

- AUDUSD opened unchanged at 0.6761 today. **Daily outlook bearish.**
- **Weekly and monthly outlook bearish.**
- **AUD daily outlook is bearish** below 0.6800, although slight oversold in the pair could bounce it up again briefly before resuming its downtrend again towards 0.6725-0.6730. **Medium term outlook remains bearish** amid likelihood of continued risk-off in the markets, on top of prospects of a potential RBA rate cut in early February.
- **Key resistances:** 0.6774 (R1), 0.6791 (R2), 0.6820 (R3)
- **Key supports:** 0.6746 (S1), 0.6725 (S2), 0.6700 (S3)
- **Expected range for the day:** 0.6720 – 0.6770

Indicative AUDMYR 2.7594

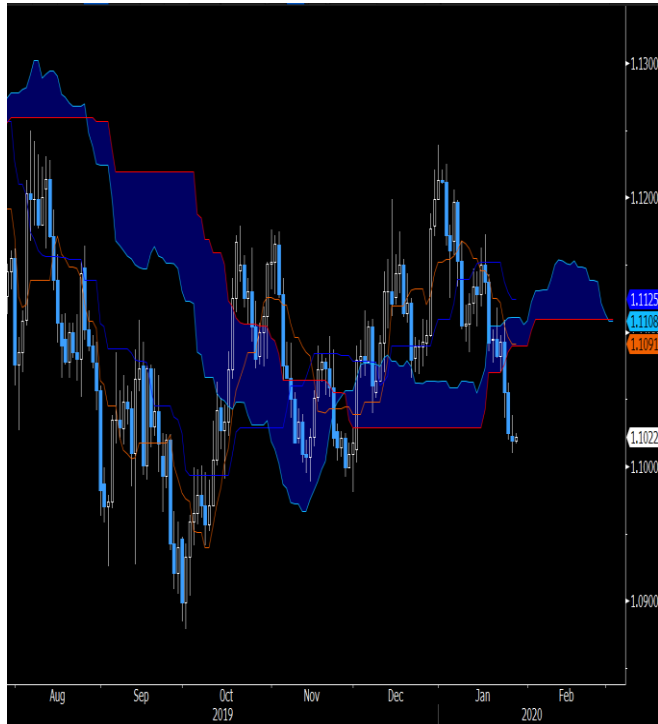


Source: Bloomberg

- AUDMYR opened lower by 176pips at 2.7660 today. **Daily outlook bearish.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **AUDMYR cross is bearish today** on a sharply lower opening and expecting the AUD to come under greater selling pressure vis-à-vis the MYR amid ongoing market jitters surrounding the Wuhan virus. **Medium term outlook is still bearish** over a potential RBA rate cut in early February.
- **Key resistances:** 2.7667 (R1), 2.7786 (R2), 2.7875 (R3)
- **Key supports:** 2.7500 (S1), 2.7484 (S2), 2.6880 (S3)
- **Expected range for the day:** 2.7500– 2.7670

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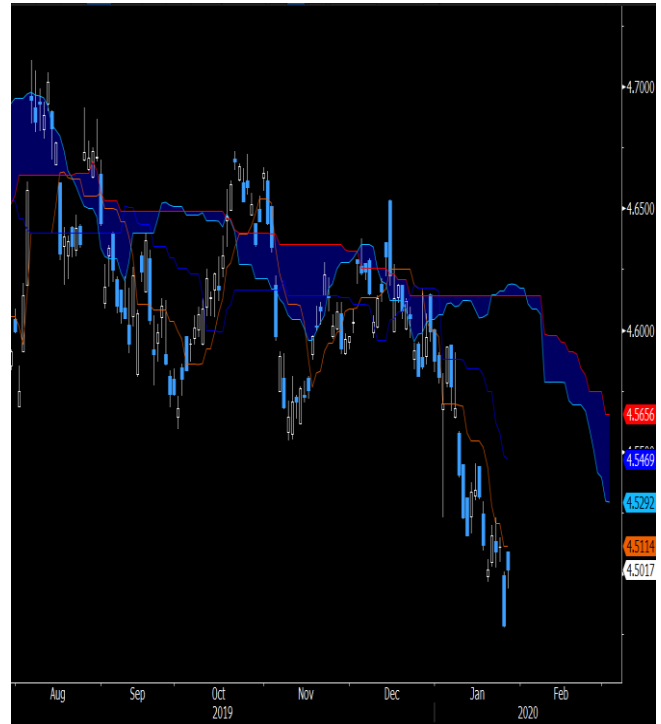
**Indicative EURUSD 1.1022**



Source: Bloomberg

- EURUSD opened unchanged at 1.1019 today. **Daily outlook neutral.**
- **Weekly outlook neutral and monthly outlook bearish.**
- **EURUSD is expected to stay neutral today** hovering around the 1.1000-1.1025 region awaiting further fresh catalysts. **Medium term outlook is still bearish** on weaker growth outlook in the Eurozone vs the US even though ECB shows no urgency in changing its current monetary policy stance.
- **Key resistances:** 1.1030 (R1), 1.1054 (R2), 1.1100 (R3)
- **Key supports:** 1.1006 (S1), 1.0987 (S2), 1.0979 (S3)
- **Expected range for the day:** 1.1000- 1.1050

**Indicative EURMYR 4.5017**



Source: Bloomberg

- EURMYR opened 302pips higher at 4.5089 today. **Daily outlook bullish.**
- **Weekly outlook bullish and monthly outlook bearish.**
- **EURMYR cross is bullish today, following a higher opening and as MYR weakness is expected to outpace a rangy EUR. Medium term outlook is still bearish** as the ECB is likely to stick to its accommodative monetary policy stance and mainly over poorer growth outlook compared to a stronger US economy.
- **Key resistances:** 4.5092 (R1), 4.5154 (R2) 4.5226 (R3)
- **Key supports:** 4.4966 (S1), 4.4942 (S2), 4.4855 (S3)
- **Expected range for the day:** 4.4938- 4.5100

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

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