1 July 2026

Global Markets Research

Midday Currency Outlook

USD/MYR

Source: Bloomberg, HLBB Global Markets Research

Intraday Thoughts – Neutral-to-Slightly Bullish

USD/MYR opened flat at 4.0840 and trended up to 4.0883 at the point of writing. Daily outlook is neutral to slightly bullish amid broad USD strength following the better than expected JOLTS job openings, improved consumer confidence and consequently, higher UST yields overnight. As it is, all data point to a resilient US economy, but with cautious mood ahead of more labour market data, further gains will likely be capped at 4.0975 (R1) today. Tonight, we will be watching out for the Challenger job cuts and ADP employment reports, as well as the ISM manufacturing index for the month of June.

1-Month Outlook – USD/MYR Neutral

We are neutral on this pair on expectations that investors will stay cautious, waiting for concrete developments on the geopolitical front. Meanwhile, the neutral outlook for the pair will also be supported by expectations that the FOMC will maintain rates (if not tighten) at this level in the near term given that the economy is expanding at a still solid pace, while inflation remains elevated. In our opinion, persistence fear over inflation will likely keep the Dollar well supported amid a resilient labour market, but growth concerns could likely take centre stage later in the year in anticipation of squeezed corporate profits and consumer spending following the recent run-up in energy prices. On the domestic front, BNM maintained a neutral stance in its latest policy statement, while acknowledging increased risks from the Middle-east conflict. The neutral statement, coupled with BNM's expectation for continued moderate growth (2026: 4.0-5.0%) and benign price outlook (2026: 1.5-2.5%), reinforced our view for an extended OPR pause this year.

	S2	S1	Indicative	R1	R2
USD/MYR	4.0360	4.0600	4.0883	4.0975	4.1110

USD/SGD

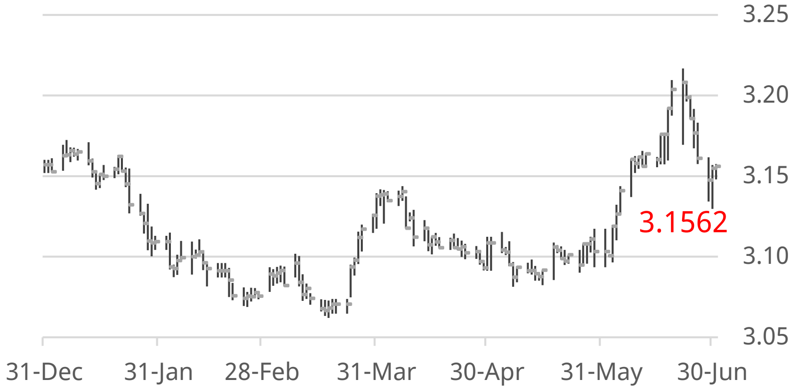
USD/SGD Neutral-to-Slightly Bullish

USD/SGD opened flat at 1.2938 before climbing up to 1.2956 at the point of writing. For the same reasons above on USD strength, daily outlook is neutral-to-slightly bullish facing resistance at 1.2969 (R1) today. Nothing on deck from the Singapore front today, but traders will be watching out for its PMIs later in the week.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2908	1.2923	1.2956	1.2969	1.2998

MYR Crosses

SGD/MYR

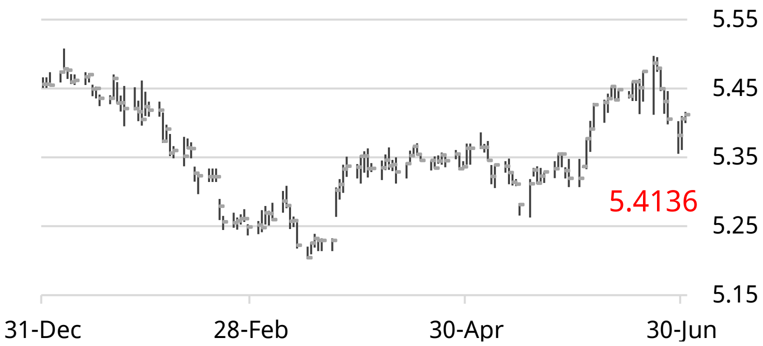


SGD/MYR Neutral

SGD/MYR opened 0.02% higher at 3.1561, and traded largely sideways to settle at 3.1562 at the point of writing. With the pair narrowly traded, daily outlook is neutral, eyeing trading range between 3.1377-3.1650 today. On the domestic front, June's PMI was released this morning and saw an uptick to 50.7 from 49.9 previously.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.1199	3.1377	3.1562	3.1650	3.1747

GBP/MYR

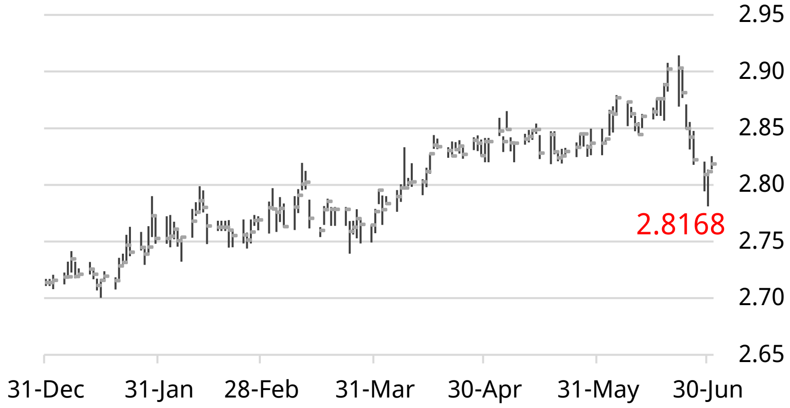


GBP/MYR Neutral-to-Slightly Bullish

GBP/MYR opened 0.13% higher at 5.4128, whipsawed between 5.3992-5.4180 before settling at 5.4136 at the point of writing. Daily outlook is neutral-to-slightly bullish given the higher opening, but expect gains to be capped with GBP trading on a softer note at 1.3240 against the greenback.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.3431	5.3745	5.4136	5.4236	5.4413

AUD/MYR



AUD/MYR Neutral-to-Slightly Bullish

AUD/MYR opened 0.44% higher at 2.8238 before shaving its gains to trade at 2.8168 at the point of writing. Daily outlook is neutral-to-slightly bullish with gains from the higher opening likely to narrow amid broad AUD weakness in early morning session given the downward surprises in Australia's housing data as well as China's RatingDog PMI manufacturing.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.7675	2.7904	2.8168	2.8229	2.8345

Source: Bloomberg, HLBB Global Markets Research

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