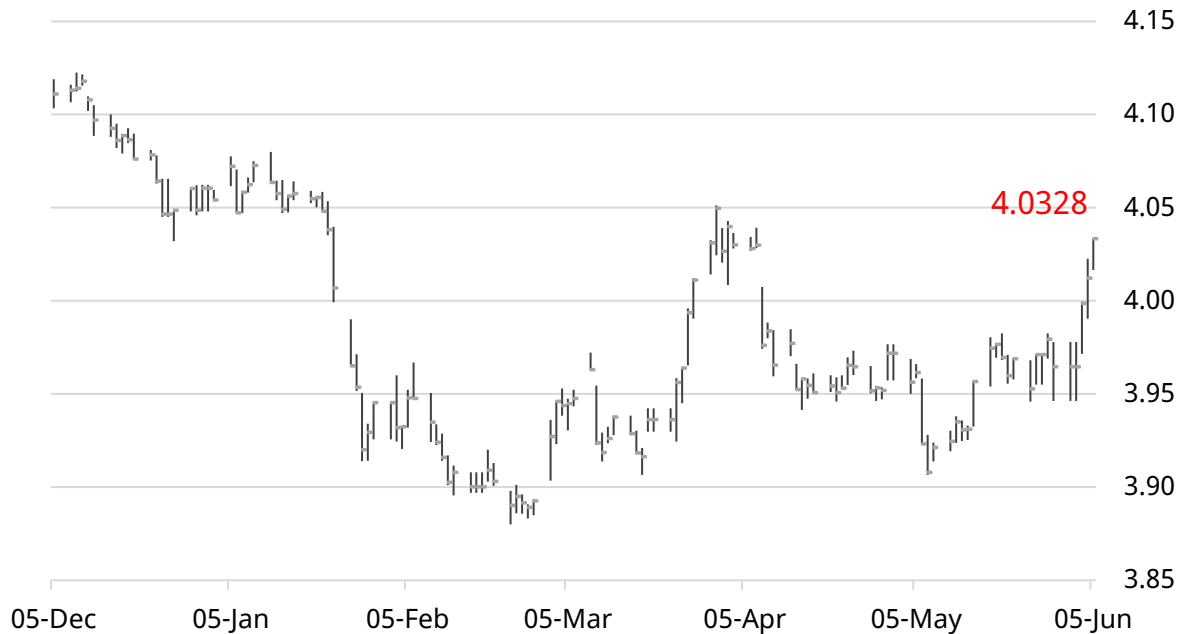


5 June 2026

Global Markets Research

Midday Currency Outlook

USD/MYR



Source: Bloomberg, HLBB Global Markets Research

Intraday Thoughts – Slightly Bullish

USD/MYR opened 0.12% higher at 4.0170 and strengthened to 4.0328 at the point of writing. Daily outlook is slightly bullish with Ringgit trading on a softer note against most G10 and regional currencies early Friday amid continuous uncertainty on the geopolitical front and ahead of the US NFP print later today. As it is, expectations are that job gains will remain resilient, albeit softer at 88k in May as compared to 115k previously, keeping rate hold bets intact for the rest of 2026. Gains will be limited ahead of the release and especially with the pair veering towards overbought, capping gains at 4.0403 today.

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 at this level in the near term given that the economy is expanding at a still solid pace, while inflation remains elevated with the latest overrun largely underpinned by energy. 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	3.9763	3.9942	4.0328	4.0403	4.0723

USD/SGD



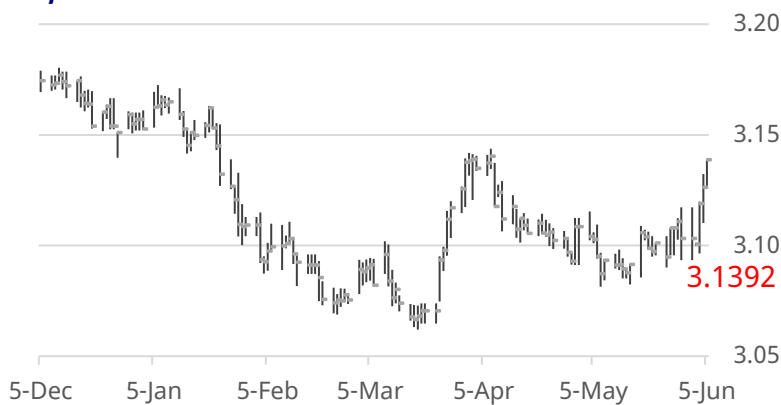
USD/SGD Neutral

USD/SGD opened flat at 1.2846 before trending up to 1.2853 at the point of writing. We prefer to stay neutral given the upcoming key releases from the US today. From Singapore, we will be looking at the retail sales print, where consensus is expecting slightly softer growth of 4.4% y/y in April as compared to 4.8% y/y previously.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2809	1.2827	1.2853	1.2869	1.2899

MYR Crosses

SGD/MYR

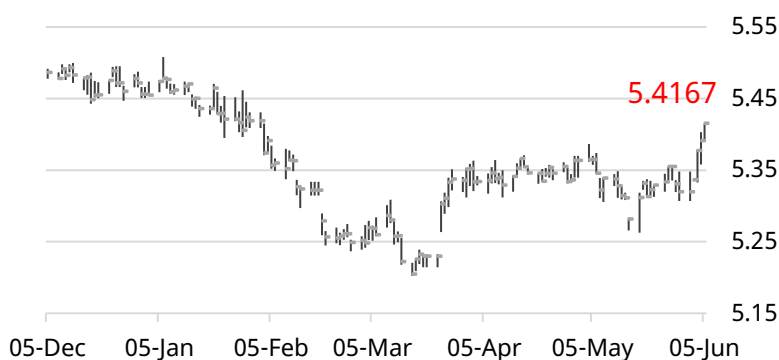


SGD/MYR Neutral-to-Slightly Bullish

SGD/MYR opened 0.11% lower at 3.1226 before making a sharp rebound above the flatline at 3.1392 at the point of writing. With this, daily outlook is neutral-to-slightly bullish, but gains seen limited at 3.1455 (R1) given the upcoming retail sales print and as the pair is trading around its overbought threshold.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.0995	3.1128	3.1392	3.1455	3.1685

GBP/MYR

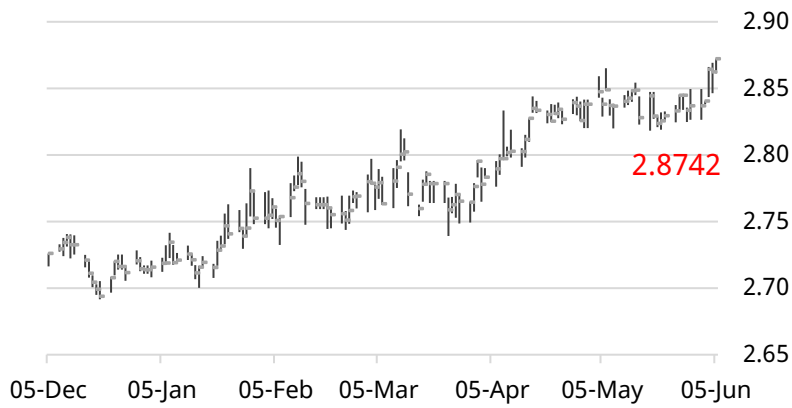


GBP/MYR Slightly Bullish

GBP/MYR opened 0.01% higher at 5.3914 and strengthened to 5.4167 at the point of writing. We are slightly bullish for this pair with the sterling strengthening against most regionals as well as USD at 1.3427 in early morning session. Nothing on the economic calendar but with the pair veering towards overbought, gains are seen capped at 5.4291 (R1) today.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.3387	5.3648	5.4167	5.4291	5.4743

AUD/MYR



AUD/MYR Slightly Bullish

AUD/MYR opened 0.06% higher at 2.8640 and strengthened to 2.8742 at the point of writing. Daily outlook is slightly bullish with gains limited at 2.8822 (R1) with AUD weighed down by the risk-off sentiment in markets and as the pair veers towards the overbought zone.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.8362	2.8493	2.8742	2.8822	2.9052

Source: Bloomberg, HLBB Global Markets Research

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