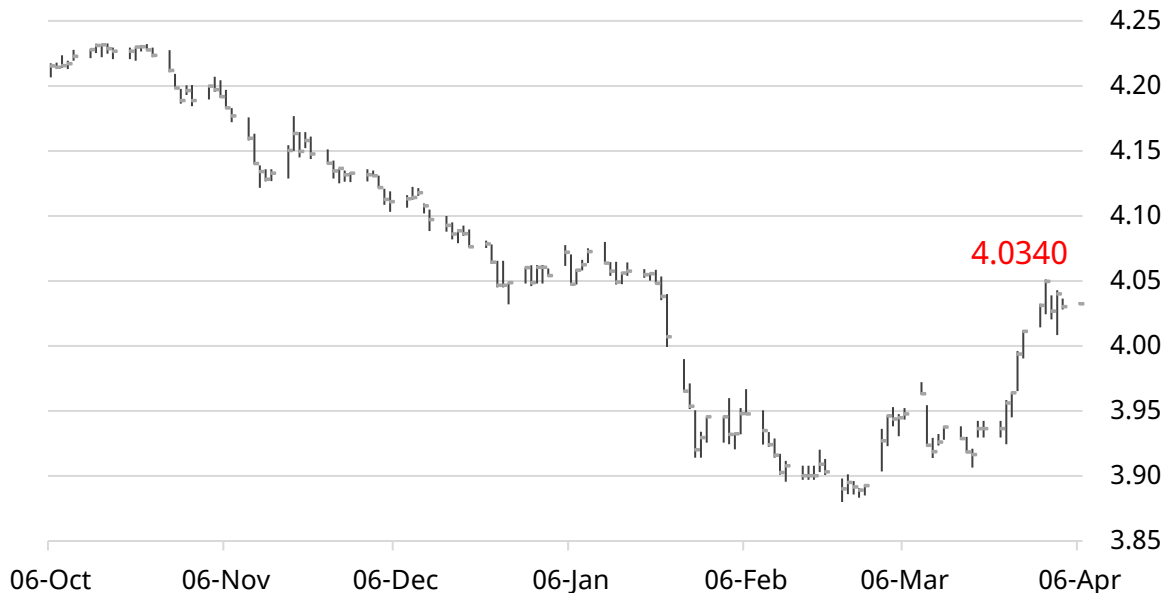


6 April 2026

Global Markets Research

Midday Currency Outlook

USD/MYR



Source: Bloomberg, HLBB Global Markets Research

Intraday Thoughts - Neutral-to-Slightly Bullish

USD/MYR opened 0.06% higher at 4.0325 and trended up to 4.0340 at the point of writing. Daily outlook is neutral-to-slightly bullish with haven bid and a stronger than expected non-farm payroll data from the US last Friday likely to see the greenback trading firmer against its peers and regional today. That said, the pair is veering towards overbought, and with the core-PCE, CPI and FOMC meeting minutes due for release this week, we expect cautiousness to keep gains firmly in check at 4.0400 today.

1-Month Outlook - USD/MYR Neutral

We are neutral on this pair on expectations that investors will also stay cautious, amid conflicting signals to an end to Middle East tension on the sentiment front, while fundamental wise, on expectations that the FOMC will maintain rates at this level in the near term given that the economy is expanding at a solid pace, while inflation remains elevated with the latest overrun largely underpinned by services. On a more medium term, tussle between hawks concerned over price pressure and doves concerned over softer labour market will persist but, in our opinion, growth concerns will take centre stage 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. This, 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	4.0230	4.0265	4.0340	4.0400	4.0485

USD/SGD

USD/SGD Neutral-to-Slightly Bullish



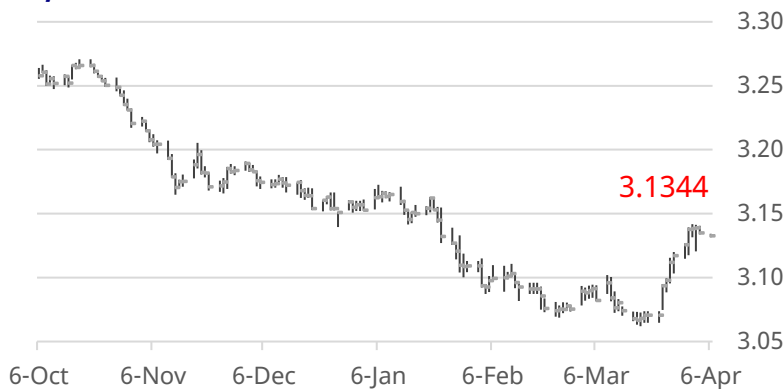
USD/SGD opened 0.15% higher at 1.2885 before paring some gains to trade at 1.2872 at the point of writing. Daily outlook is neutral-to-slightly bullish on USD strength. On the SGD front, the softer PMI released this morning also does not bode well for the currency today, but with retail sales up on deck at noon, further losses for SGD will likely be capped for now.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2834	1.2850	1.2872	1.2880	1.2894

MYR Crosses

SGD/MYR

SGD/MYR Neutral

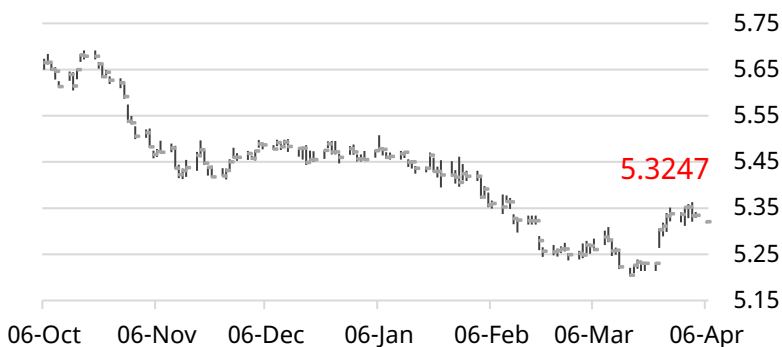


SGD/MYR opened 0.16% lower at 3.1316, but rebounded to 3.1344 at the point of writing. We prefer to stay neutral ahead of Singapore's retail sales print release, eyeing trading range between 3.1300 and 3.1401 today. Meanwhile, losses from the lower opening are also expected to narrow with the pair nearly oversold and as a risk-off space bodes better for the SGD than MYR.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.1231	3.1300	3.1344	3.1401	3.1438

GBP/MYR

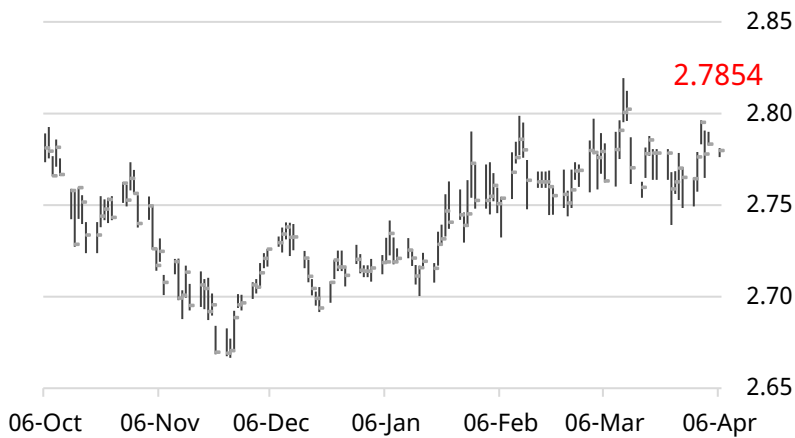
GBP/MYR Neutral-to-Bearish



GBP/MYR opened 0.30% lower at 5.3175 before shaving some losses to 5.3247 at the point of writing. Daily outlook is neutral-to-slightly bearish given the sharply lower opening. It will be data light on the UK front, and as such, movement for this pair will be sentiment and MYR driven, the latter as Malaysia releases its IPI figure for the month of February.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.3094	5.3227	5.3247	5.3406	5.3475

AUD/MYR



AUD/MYR Neutral-to-Slightly Bullish

AUD/MYR opened 0.25% lower at 2.7762 before rebounding above its flatline at 2.7854 at the point of writing. Daily outlook is neutral-to-slightly bullish given broad AUD strength, the latter seeing AUD/USD trading firmer above the 0.6900 handle this morning. Tomorrow brings the household spending figures for February.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.7700	2.7776	2.7854	2.7880	2.7928

Source: Bloomberg, HLBB Global Markets Research

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