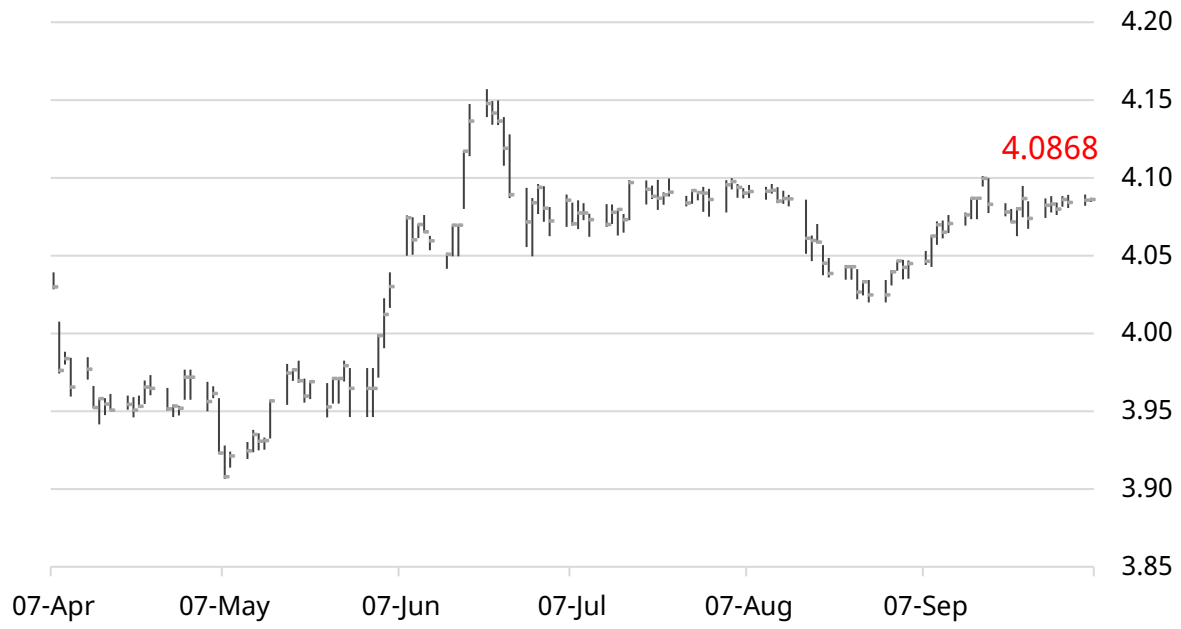
6 October 2026

Global Markets Research

Midday Currency Outlook

USD/MYR



Source: Bloomberg, HLBB Global Markets Research

Intraday Thoughts – Neutral

USD/MYR opened 0.02% higher at 4.0865 and inched up to 4.0858 at the point of writing. Daly outlook is neutral with trading for both currencies within a narrow range within +/-0.2% against the rest of the G10 and regional FXs. Data overnight showed that services ISM remained solid, albeit softer at 54.9 in September (prior: 55.4), helping to support the greenback today, while key risk for this pair today lies in the upcoming US trade data which could affect GDP calculation.

1-Month Outlook – USD/MYR Neutral-to-Slightly Bullish

We have turned neutral-to-slightly bullish in this pair over a one-month horizon, with the latest run up of still resilient economic data, including domestic spending and labour market, as well as still firm energy prices which raises inflation risks, all boding well for our 4Q Fed rate hike outlook as well as stronger Dollar outlook in the near term. On the domestic front, there is also no change in our view that BNM will maintain the OPR at 2.75% in the foreseeable future, given BNM's firm expectations for continued resilient growth for 2026/ 2027 and benign price outlook, and as the central bank maintained a neutral stance in its latest policy statement, even though as it dropped the "appropriate" language paving the way for policy adjustment if need be. A tightening bias will keep Ringgit well supported in the near term in our view.

	S2	S1	Indicative	R1	R2
USD/MYR	4.0803	4.0830	4.0868	4.0870	4.0891

USD/SGD



USD/SGD Neutral

USD/SGD opened flat at 1.2793, traded sideways before settling at 1.2796 at the point of writing. Daily outlook is neutral given cautiousness ahead of the FOMC meeting minutes, eyeing trading range between 1.2769-1.2814 today. Data overnight from Singapore was mixed, with PMI still solid at 58.1 in September, while retail sales surprised on the downside at 0.7% y/y.

-	S2	S1	Indicative	R1	R2
USD/SGD	1.2748	1.2769	1.2796	1.2814	1.2836

MYR Crosses

SGD/MYR



SGD/MYR Neutral

SGD/MYR opened 0.03% higher at 3.1935 and was little changed at 3.1937 at the point of writing. For the same reasons above on USD/SGD, daily outlook is neutral eyeing trading range between 3.1899-3.1965 today. Key risk for this pair for the rest of the week lies on the domestic front given the upcoming August IPI and tabling of Budget 2027.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.1866	3.1899	3.1937	3.1965	3.1998

GBP/MYR



GBP/MYR Neutral

GBP/MYR opened 0.08% lower at 5.4004 before rebounding to 5.4021 at the point of writing. Daily outlook is neutral, with losses from the lower opening likely to narrow with the sterling recovering and holding firmly above the 1.3200 handle against USD, supported slightly by the upward revision to UK's services PMI.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.3956	5.3985	5.4021	5.4043	5.4072

AUD/MYR



AUD/MYR Neutral-to-Slightly Bullish

AUD/MYR opened 0.08% higher at 2.8461 before trending up to 2.8477 at the point of writing. Daily outlook is neutral-to-slightly bullish amid some risk-on appetite, but with gains likely firmly limited at 2.8497 (R1) following another drop in Australia's consumer confidence prints.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.8430	2.8451	2.8477	2.8497	2.8516

Source: Bloomberg, HLBB Global Markets Research

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