

7 July 2026

Global Markets Research

Midday Currency Outlook

**USD/MYR**



Source: Bloomberg, HLBB Global Markets Research

**Intraday Thoughts - Neutral-to-Slightly Bearish**

USD/MYR opened 0.07% lower at 4.0828 and slid to 4.0778 at the point of writing. Daily outlook is neutral-to-slightly bearish with MYR trading on a firmer note against G10 and regional FX this morning, while a lower than expected ISM services overnight for the US also does not bode well for rate hike bets nor the greenback today. It will be a rather quiet economic calendar, with only Malaysia’s foreign reserves and US trade balance data due.

**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, labour market remains resilient albeit softer as reflected by the latest NFP, while inflation risks remained elevated albeit likely to ease, tracking the recent downtick in crude oil 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	4.0603	4.0729	4.0778	4.0937	4.1019

## USD/SGD



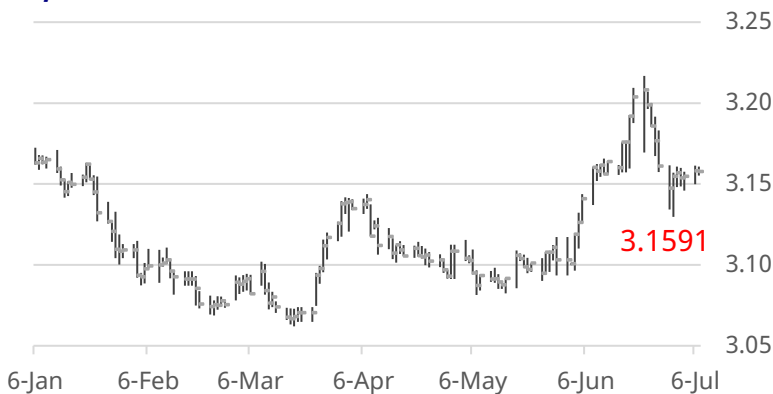
### USD/SGD Neutral-to-Slightly Bearish

USD/SGD opened 0.01% higher at 1.2924 before making a retreat to 1.2913 at the point of writing. Daily outlook is neutral-to-slightly bearish, with losses likely capped at 1.2908 (S1) after Singapore's retail sales surprised on the downside overnight, likely to weigh slightly on the SGD today.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2862	1.2893	1.2913	1.2939	1.2955

## MYR Crosses

### SGD/MYR

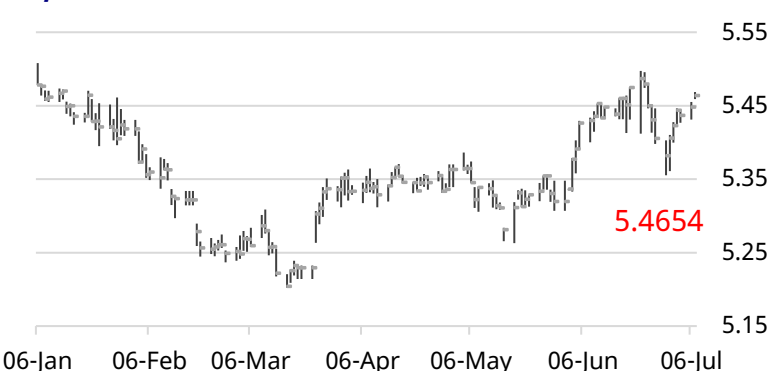


### SGD/MYR Neutral

SGD/MYR opened 0.10% higher at 3.1607 before shaving its gains slightly to 3.1591 at the point of writing. Daily outlook is neutral amid cautiousness ahead of key economic and political events on the domestic front, eyeing trading range between 3.1508-3.1628 today.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.1440	3.1508	3.1591	3.1628	3.1680

### GBP/MYR

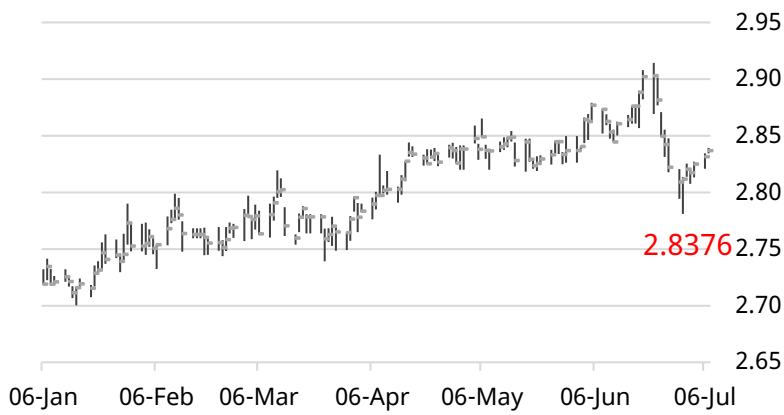


### GBP/MYR Neutral-to-Slightly Bullish

GBP/MYR opened 0.37% higher at 5.4686 but pared its gains to trade at 5.4654 at the point of writing. Daily outlook is neutral-to-slightly bullish given the higher opening and with GBP holding firmly in green this morning. That said, MYR strength suggests that gains will likely to narrow and be capped at 5.4687 (R1).

	S2	S1	Indicative	R1	R2
GBP/MYR	5.4207	5.4344	5.4654	5.4687	5.4927

## AUD/MYR



### AUD/MYR Neutral-to-Slightly Bullish

AUD/MYR opened 0.28% higher at 2.8393 before losing its lustre to trade at 2.8376 at the point of writing. Daily outlook is neutral-to-slightly bullish but gains from the higher opening are expected to narrow given MYR strength. With nothing on the economic calendar from Australia, the direction for this pair will likely be risk sentiment and MYR driven.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.8148	2.8231	2.8376	2.8428	2.8568

Source: Bloomberg, HLBB Global Markets Research

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