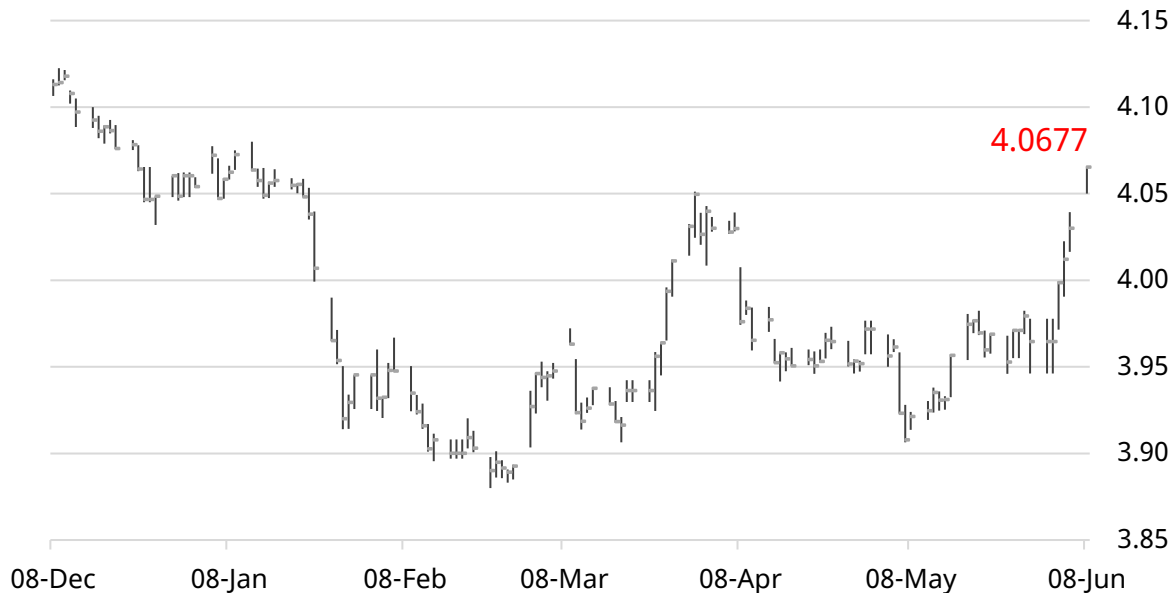


8 June 2026

Global Markets Research

Midday Currency Outlook

USD/MYR



Source: Bloomberg, HLBB Global Markets Research

Intraday Thoughts - Bullish

USD/MYR opened 0.50% higher at 4.0500 and strengthened to 4.0677 at the point of writing. Daily outlook is bullish with haven bid following heightened geopolitical tension in the Middle East after Iran fired missiles at Israel, and a stronger than expected US nonfarm job report which fuelled expectations of one full Fed rate hike by the end of 2026, all boding well for the greenback today. That said, the pair is slightly overbought, and as such, gains should likely be capped at 4.0742 (R1) today. The week ahead sees April’s IPI and manufacturing sales data for Malaysia, and the pair will likely continue to take cue from USD movement and economic indicators like May’s CPI, PPI as well as preliminary University of Michigan Sentiment data for 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 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	4.0058	4.0179	4.0677	4.0742	4.0814

USD/SGD

USD/SGD Neutral

USD/SGD opened 0.15% lower at 1.2888 before rebounding to just above its flatline at 1.2908 at the point of writing. Daily outlook is neutral in a tug of war between USD and SGD strength. SGD is benefitting from the stronger than expected retail sales print from Singapore last Friday. Of note, the pair is also veering towards overbought territory, hence likely cap further upsides for the pair today.



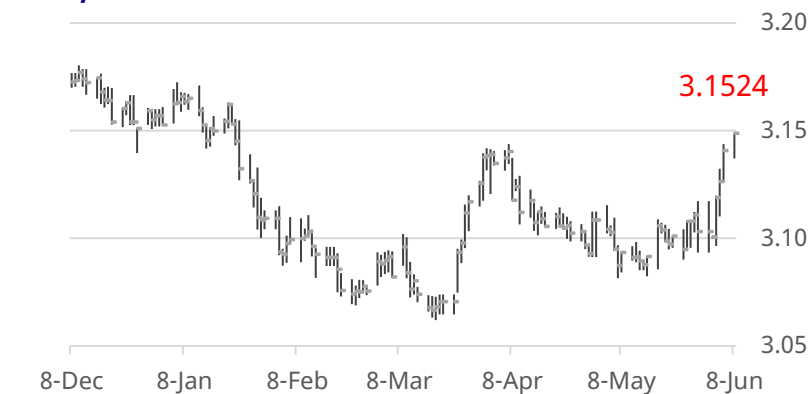
	S2	S1	Indicative	R1	R2
USD/SGD	1.2796	1.2851	1.2908	1.2938	1.2970

MYR Crosses

SGD/MYR

SGD/MYR Neutral-to-Slightly Bullish

SGD/MYR opened 0.12% lower at 3.1370 before rebounding to 3.1524 at the point of writing. Daily outlook is neutral-to-slightly bullish with gains likely capped at 3.1566 (R1) with the pair overbought. No economic indicator from Singapore this week, as such, movement of the pair will likely be driven by sentiments towards Asian FX.



	S2	S1	Indicative	R1	R2
SGD/MYR	3.1146	3.1277	3.1524	3.1566	3.1776

GBP/MYR

GBP/MYR Neutral

GBP/MYR opened 0.47% lower at 5.4009 before shaving its losses to trade at 5.4250 at the point of writing. Daily outlook is neutral with both pairs trading on a softish note in early morning session. This week sees the release of monthly UK GDP for April and a quieter end for BOE speeches, ahead of the central bank meeting next week.



	S2	S1	Indicative	R1	R2
GBP/MYR	5.3757	5.4009	5.4250	5.4403	5.4545

AUD/MYR



AUD/MYR Neutral-to-Slightly Bearish

AUD/MYR opened 0.85% lower at 2.8523 before making a U-turn to 2.8680 at the point of writing. Daily outlook is neutral-to-slightly bearish given the sharply lower opening. At the point of writing, AUD continues to trade steadily just above its previous close at 0.7050 despite the risk-off mood in the financial markets.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.8361	2.8542	2.8680	2.8835	2.8904

Source: Bloomberg, HLBB Global Markets Research

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