

8 July 2026

Global Markets Research

Midday Currency Outlook

USD/MYR



Source: Bloomberg, HLBB Global Markets Research

Intraday Thoughts – Slightly Bullish

USD/MYR opened 0.23% higher at 4.0795 and strengthened to 4.0828 at the point of writing. Daily outlook is slightly bullish with traders likely to stay risk-off following US military strikes against Iran, boding well for haven currencies like the greenback today. Key risk today will be FOMC meeting minutes that may provide us with more clues behind the latest FOMC decision to leave policy rates unchanged.

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	4.0597	4.0650	4.0828	4.0895	4.1044

USD/SGD



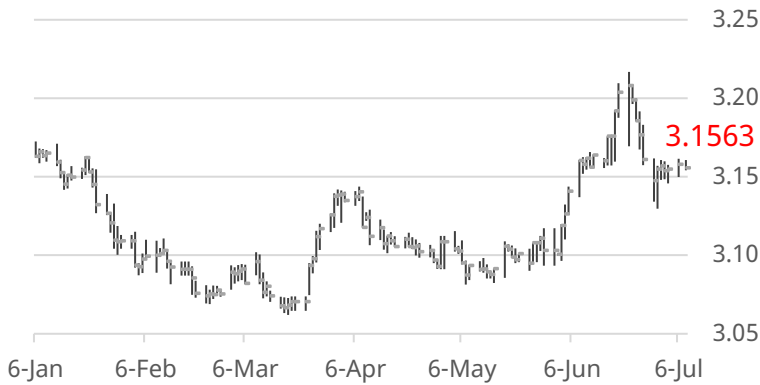
USD/SGD Neutral-to-Slightly Bullish

USD/SGD opened flat at 1.2926 and strengthened to 1.2935 at the point of writing. Daily outlook is neutral-to-slightly bullish amid broad USD strength but upside risks likely contained given the upcoming 1Q GDP release by Singapore early next week, followed by MAS policy decision by end-month.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2894	1.2910	1.2935	1.2950	1.2978

MYR Crosses

SGD/MYR

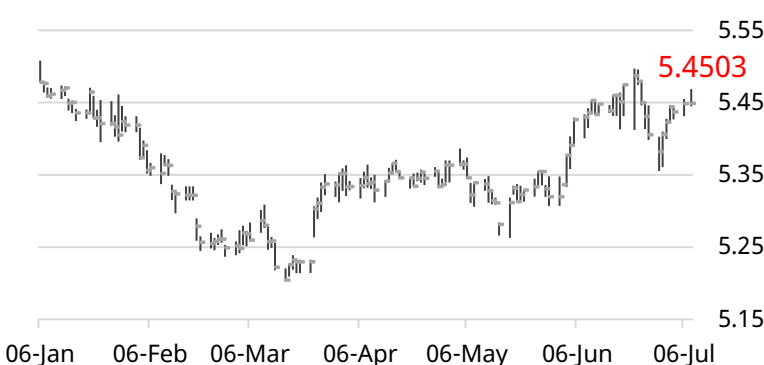


SGD/MYR Neutral-to-Slightly Bullish

SGD/MYR opened 0.13% lower at 3.1468 before making a sharp rebound above its flatline at 3.1563 at the point of writing. Given the upper trajectory post opening, daily outlook is neutral-to-slightly bullish with resistance seen at 3.1595 (R1). Next key risk for this pair will be Malaysia's IPI and BNM's policy decision tomorrow where we expect a pause.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.1407	3.1458	3.1563	3.1595	3.1681

GBP/MYR

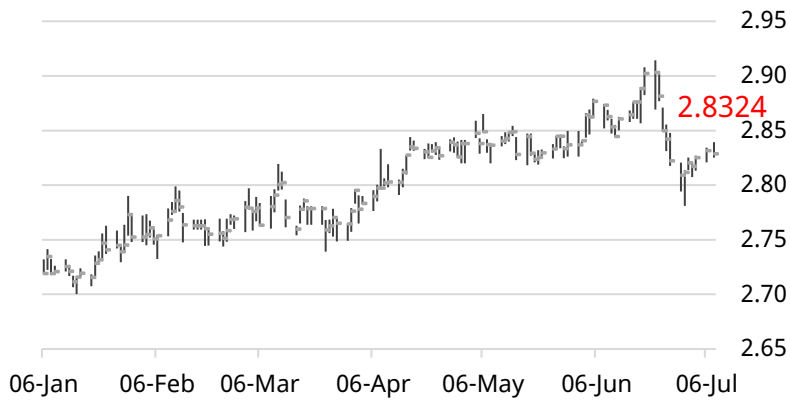


GBP/MYR Neutral-to-Slightly Bullish

GBP/MYR opened 0.05% higher at 5.4487 and strengthened to 5.4503 at the point of writing. Daily outlook is neutral-to-slightly bullish but gains will likely be limited with GBP/USD struggling to trade above the 1.3350 level following the renewed risk tension.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.4277	5.4370	5.4503	5.4633	5.4803

AUD/MYR



AUD/MYR Neutral-to-Slightly Bullish

AUD/MYR opened 0.01% higher at 2.8263 and strengthened to 2.8324 at the point of writing. Daily outlook is neutral-to-slightly bullish with AUD trading stronger at 0.6938 after RBA Assistant Governor Sarah Hunter's hawkish note, where she flagged supply shock risks and reinforced RBA's dual mandate of price-job goals.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.8153	2.8206	2.8324	2.8361	2.8463

Source: Bloomberg, HLBB Global Markets Research

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