9 September 2026

Global Markets Research
Midday Currency Outlook

USD/MYR

Source: Bloomberg, HLBB Global Markets Research

Intraday Thoughts – Neutral-to-Slightly Bullish

USD/MYR opened 0.11% lower at 4.0580 but regained its losses and more in early Asian trading to settle at 4.0665 at the point of writing. Daily outlook is neutral-to-slightly bullish with the pair expected to see a continued bid tone ahead of the 4.0725 resistance level above. Oil prices saw a renewed rise overnight on fresh reports of strikes in the Middle East, with little in the way of economic releases for the day ahead. Domestically, industrial production figures for July set to be released at noon and may influence trading in the pair today.

1-Month Outlook – USD/MYR Neutral

We are neutral on this pair on expectations that investors will stay cautious with the current geopolitical space still fluid, and on the fundamental front, supported by expectations that the FOMC will maintain rates at this level in the near term with the labour market softening. That said, the USD may come under some pressure amid revied Fed rate hike expectations following a flare-up in the geopolitical climate that reignited supply disruption fear on oil and energy. 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	4.0530	4.0601	4.0665	4.0725	4.0799

USD/SGD

USD/SGD Neutral

USD/SGD opened flat this morning at 1.2650 before trading slightly lower to settle at 1.2645 at the point of writing. The daily outlook for the pair is neutral, and trading in the pair is expected to be contained in a 1.2615 – 1.2688 range.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2574	1.2615	1.2645	1.2688	1.2735

MYR Crosses

SGD/MYR

SGD/MYR Neutral-to-Slightly Bullish

SGD/MYR opened 0.12% higher at 3.2128 before trading up further to 3.2160 at the point of writing. Daily outlook for the cross is neutral-to-slightly bullish, but gains are likely to be capped with key resistance above at 3.22 (R1) and the cross is now in overbought territory.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.2030	3.2095	3.2160	3.2200	3.2295

GBP/MYR

GBP/MYR Neutral-to-Slightly Bullish

GBP/MYR opened 0.01% higher at 5.4971 before moving higher in early morning trading to 5.5075 at the point of writing. Daily outlook for the cross today is neutral-to-slightly bullish, with no economic data releases due out of the UK today, and July IPI figures scheduled for release in Malaysia.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.4914	5.5000	5.5075	5.5166	5.5249

AUD/MYR

AUD/MYR Neutral-to-Slightly Bullish

AUD/MYR opened 0.03% higher at 2.9313 before trading up higher to settle at 2.9368 at the point of writing. We are neutral-to-slightly bullish on the cross for today, with no economic releases due out of Australia today, but gains will likely be capped given the overbought trading conditions for the cross.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.9232	2.9301	2.9368	2.9400	2.9450

Source: Bloomberg, HLBB Global Markets Research

Hong Leong Bank Berhad
Fixed Income & Economic Research, Global Markets
Level 8, Hong Leong Tower
6, Jalan Damanlela
Bukit Damansara
50490 Kuala Lumpur
Tel: 603-2081 1221
Fax: 603-2081 8936
Email:

DISCLAIMER

This report is for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any particular recipient. The information contained herein does not constitute the provision of investment advice and is not intended as an offer or solicitation with respect to the purchase or sale of any of the financial instruments mentioned in this report and will not form the basis or a part of any contract or commitment whatsoever.

The information contained in this publication is derived from data obtained from sources believed by Hong Leong Bank Berhad ("HLBB") to be reliable and in good faith, but no warranties or guarantees, representations are made by HLBB with regard to the accuracy, completeness or suitability of the data. Any opinions expressed reflect the current judgment of the authors of the report and do not necessarily represent the opinion of HLBB or any of the companies within the Hong Leong Bank Group ("HLB Group"). The opinions reflected herein may change without notice and the opinions do not necessarily correspond to the opinions of HLBB. HLBB does not have an obligation to amend, modify or update this report or to otherwise notify a reader or recipient thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

HLB Group, their directors, employees and representatives do not have any responsibility or liability to any person or recipient (whether by reason of negligence, negligent misstatement or otherwise) arising from any statement, opinion or information, expressed or implied, arising out of, contained in or derived from or omission from the reports or matter.

Potential and actual conflict of interest may arise from the activities of HLB Group. HLB Group constitute a diversified financial services group. These entities engage in a wide range of commercial and investment banking, brokerage, funds management, hedging transactions and other activities for their own account or the account of others. In the ordinary course of their business, HLB Group may effect transactions for their own account or for the account of their customers and hold long or short positions in the financial instruments. HLB Group, in connection with its business activities, may possess or acquire material information about the financial instruments. Such activities and information may involve or have an effect on the financial instruments. HLB Group have no obligation to disclose such information about the financial instruments or their activities.

The past performance of financial instruments is not indicative of future results. Whilst every effort is made to ensure that statements of facts made in this report are accurate, all estimates, projections, forecasts, expressions of opinion and other subjective judgments contained in this report are based on assumptions considered to be reasonable as of the date of the document in which they are contained and must not be construed as a representation that the matters referred to therein will occur. Any projections or forecasts mentioned in this report may not be achieved due to multiple risk factors including without limitation market volatility, sector volatility, corporate actions, the unavailability of complete and accurate information. No assurance can be given that any opinion described herein would yield favorable investment results. Recipients who are not market professional or institutional investor customer of HLBB should seek the advice of their independent financial advisor prior to taking any investment decision based on the recommendations in this report.

HLBB may provide hyperlinks to websites of entities mentioned in this report, however the inclusion of a link does not imply that HLBB endorses, recommends or approves any material on the linked page or accessible from it. Such linked websites are accessed entirely at your own risk. HLBB does not accept responsibility whatsoever for any such material, nor for consequences of its use.

This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation. This report is for the use of the addressees only and may not be redistributed, reproduced or passed on to any other person or published, in part or in whole, for any purpose, without the prior, written consent of HLBB. The manner of distributing this report may be restricted by law or regulation in certain countries. Persons into whose possession this report may come are required to inform themselves about and to observe such restrictions. By accepting this report, a recipient hereof agrees to be bound by the foregoing limitations.