10 September 2026

Global Markets Research

Midday Currency Outlook

USD/MYR

Source: Bloomberg, HLBB Global Markets Research

Intraday Thoughts – Neutral

USD/MYR opened 0.02% lower at 4.0688 and grinded slightly lower in early morning trading to settle at 4.0682 at the point of writing. Daily outlook is neutral with nothing on the radar domestically for the day in terms of economic data. Oil prices continued to climb overnight with Brent breaching USD100 per barrel, and tonight brings the release of US producer prices and existing home sales for August, as well as the usual weekly jobless claims figures with the much-anticipated consumer price report due on Friday.

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	4.0682	4.0750	4.0823

USD/SGD

USD/SGD Neutral

USD/SGD opened flat this morning at 1.2643 before declining a little in early Asian trading to settle at 1.2638 at the point of writing. The daily outlook for the pair is neutral, and trading is expected to remain within a 1.2606 – 1.2686 range, with no economic data releases scheduled out of Singapore today.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2574	1.2606	1.2638	1.2686	1.2735

MYR Crosses

SGD/MYR

SGD/MYR Neutral

SGD/MYR opened 0.07% higher at 3.2192 and traded with a 3.2174 – 3.2217 before settling back at 3.2192 at the point of writing. Daily outlook for the cross is neutral, with some resistance expected around the 3.22 area with the cross in overbought territory, and no economic data out of either jurisdiction today.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.2064	3.2136	3.2192	3.2250	3.2314

GBP/MYR

GBP/MYR Neutral-to-Slightly Bullish

GBP/MYR opened 0.07% higher at 5.5116 before advancing further in early Asian trading to 5.5147 at the point of writing. Daily outlook for the cross today is neutral-to-slightly bullish, with the UK RICS house price balance for August improving marginally from the prior month.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.4983	5.5068	5.5147	5.5201	5.5289

AUD/MYR

AUD/MYR Neutral-to-Slightly Bearish

AUD/MYR opened 0.03% higher at 2.9376 before inching back lower to settle at 2.9369 at the point of writing. We are neutral-to-slightly bearish on the cross for today, with Australian inflation expectations holding steady for September and the cross in overbought territory, with the AUD/USD also starting to look overbought.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.9232	2.9301	2.9369	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:

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