10 November 2026

Global Markets Research

Midday Currency Outlook

USD/MYR



Source: Bloomberg, HLBB Global Markets Research

Intraday Thoughts – Neutral-to-Slightly Bearish

USD/MYR opened 0.01% lower at 4.0585 before trending down to 4.0550 at the point of writing. Daily outlook is neutral-to-slightly bearish with the unwinding of haven trade boding well for MYR rather than the greenback today. That said, with solid US jobs data last week and inflation mandate in focus, traders will be watching out for the US CPI tonight, capping losses for this pair at 4.0477 (S1). Market is expecting both headline and core to ease to 0.3% m/m and 0.2% m/m for October.

1-Month Outlook – USD/MYR Neutral

We are neutral in this pair over a one-month horizon, with the latest run up of still resilient economic data, including domestic spending and labour market, as well as still firm energy prices which raises inflation risks, all boding well for our 4Q Fed rate hike outlook as well as stronger Dollar outlook in the near term. On the domestic front, there is also no change in our view of a policy normalization in the 1Q of 2027 after the central bank continued to exclude the world "appropriate" in its policy statement. At the same time, BNM reiterated that sound fundamentals are expected to ensure resilient growth in 2027, and that geopolitical development, elevated global commodity prices and adverse weather conditions will exert upward pressure on inflation, although they dropped the phrase on limited cost pass-through, hinting at a shift towards a slightly more hawkish assessment on inflation.

	S2	S1	Indicative	R1	R2
USD/MYR	4.0397	4.0477	4.0550	4.0624	4.0669

USD/SGD



USD/SGD Neutral-to-Slightly Bearish

USD/SGD opened flat at 1.2787 before easing to 1.2783 at the point of writing. Daily outlook is neutral-to-slightly bearish, with losses likely capped at 1.2777 (S1) at the point of writing. This week brings an empty economic calendar for Singapore, while on the US front, all eyes will be watching out for the PPI and existing home sales after CPI tonight.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2766	1.2777	1.2783	1.2799	1.2810

MYR Crosses

SGD/MYR

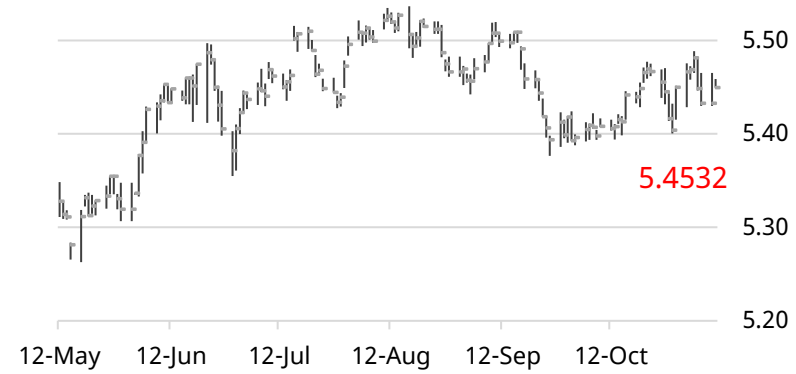


SGD/MYR Neutral

SGD/MYR opened 0.20% higher at 3.1738 before paring some gains to trade at 3.1725 at the point of writing. Despite the stronger opening, we prefer to stay neutral for this pair barring surprises for Malaysia's IPI print for September at noon, where consensus is expecting growth to accelerate to 5.6% y/y from 5.0% y/y previously.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.1621	3.1673	3.1725	3.1745	3.1777

GBP/MYR



GBP/MYR Neutral-to-Slightly Bullish

GBP/MYR opened 0.42% higher at 5.4556 before shaving its gains to trade at 5.4532 at the point of writing. Daily outlook is neutral-to-slightly bullish given the sharply higher opening and as GBP/USD trades firmly above 1.3400 at the point of writing ahead of BOE Andrew Bailey's speech later today.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.4341	5.4434	5.4532	5.4558	5.4620

AUD/MYR



AUD/MYR Neutral-to-Slightly Bullish

AUD/MYR opened 0.76% higher at 2.8091 before paring gains to trade at 2.8072 at the point of writing. Daily outlook is neutral-to-slightly bullish given the higher opening, but expect gains to narrow further following the slump in Australia's consumer and business confidence prints released this morning.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.7975	2.8026	2.8072	2.8128	2.8179

Source: Bloomberg, HLBB Global Markets Research

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