

11 June 2026

Global Markets Research

Midday Currency Outlook

USD/MYR



Source: Bloomberg, HLBB Global Markets Research

Intraday Thoughts - Neutral

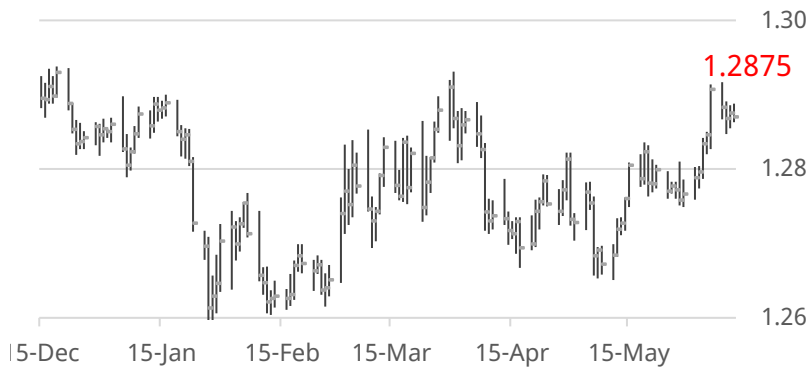
USD/MYR opened 0.09% higher at 4.0738 before paring its gains to trade at its previous close at 4.0700 at the point of writing. Daily outlook is neutral, in a tug of war between expectations of a strong greenback supported by haven demand and reaffirmed Fed rate hike bets, and anticipation of a correction given slight overbought in the pair. Just a recap, US headline CPI matched expectations at 0.5% m/m and 4.2% y/y in May, a 3Y high, but core CPI was a tad softer than expected at 0.2% m/m (prior: 0.4% m/m), even though the uptick in y/y gain at 2.9% y/y was as expected.

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	4.0581	4.0640	4.0700	4.0731	4.0763

USD/SGD



USD/SGD Neutral

USD/SGD opened 0.01% lower at 1.2874, traded within a narrow range of 1.2863-1.2888 before settling at 1.2875 at the point of writing. Daily outlook is neutral, with the pair continue to take its cue from the USD movement, and data wise, US initial jobless claim and PPI are up next, the latter to see a strong 6.4% y/y increase in May.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2841	1.2853	1.2875	1.2889	1.2903

MYR Crosses

SGD/MYR



SGD/MYR Neutral

SGD/MYR opened 0.07% lower at 3.1589 before rebounding just above its flatline at 3.1625 at the point of writing. Daily outlook is neutral with potential gains from SGD strength capped by the fact that the pair is overbought. No data on deck for both sides of the border today, but Malaysia's IPI is due for release tomorrow.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.1509	3.1560	3.1615	3.1675	3.1758

GBP/MYR

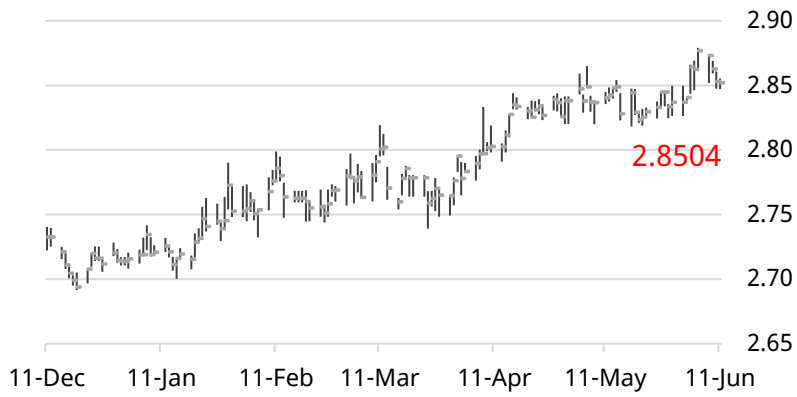


GBP/MYR Neutral-to-Slightly Bearish

GBP/MYR opened 0.12% lower at 5.4465 and inched down to 5.4463 at the point of writing. Daily outlook is neutral to slightly bearish, anticipating a correction given the overbought situation. Cautiousness over the upcoming key indicators like Malaysia's IPI and UK's April GDP due tomorrow will nonetheless cap losses for this pair.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.4273	5.4401	5.4463	5.4592	5.4655

AUD/MYR



AUD/MYR Neutral

AUD/MYR opened 0.07% lower at 2.8511 and slid to 2.8504 at the point of writing. Daily outlook is neutral with Australia's consumer inflation expectations data release this morning staying largely stable at 5.5% in June (prior: 5.6%) and with the AUD/USD showing marginal uptick just above the 0.7000 handle, capping losses for this pair.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.8398	2.8465	2.8504	2.8603	2.8674

Source: Bloomberg, HLBB Global Markets Research

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