11 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 0.19% higher at 4.0728 and climbed further in early Asian trading to settle at 4.0758 at the point of writing. Daily outlook is neutral-to-slightly bullish with the move higher in the greenback overnight and nothing on the economic data front domestically today. Oil prices continued to rise further overnight with Brent crude climbing by 7% to around USD108 per barrel, and tonight sees the release of US consumer prices for August and the preliminary University of Michigan consumer sentiment index for September, although the CPI release probably matters less now given the marked rise in oil prices since the end of August. Expect some resistance for the pair around the 4.0825 (S1) level.

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	4.0588	4.0674	4.0758	4.0825	4.0898

USD/SGD

USD/SGD Neutral

USD/SGD opened flat at 1.2681 this morning and traded in a narrow 1.2671-1.2685 range before settling at 1.2682 at the point of writing. The daily outlook for the pair is neutral, with nothing on the Singapore front today in terms of economic data and the pair out of oversold territory with the upward move overnight.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2638	1.2664	1.2682	1.2714	1.2746

MYR Crosses

SGD/MYR

SGD/MYR Neutral-to-Slightly Bullish

SGD/MYR opened 0.23% lower at 3.2057 before recovering its losses a little more to stand at 3.2138 at the point of writing. Daily outlook for the cross is neutral-to-slightly bullish, but gains are likely to be capped at 3.2200 (R1) with no economic releases from either country for the day.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.2001	3.2055	3.2138	3.2200	3.2278

GBP/MYR

GBP/MYR Neutral

GBP/MYR opened 0.10% lower at 5.5025 before recovering a little of its losses to trade at 5.5036 at the point of writing. Daily outlook for the cross today is neutral, with UK monthly GDP, manufacturing production and the trade balance for July all due out later this afternoon.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.4877	5.4951	5.5036	5.5100	5.5189

AUD/MYR

AUD/MYR Slightly Bearish

AUD/MYR opened 0.56% lower at 2.9148 before inching up in early morning trading to settle at 2.9164 at the point of writing. We are slightly bearish on the cross for today, given the weak opening and AUD/USD looking vulnerable to a further correction lower, and nothing on the economic data front today in either jurisdiction.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.9001	2.9098	2.9164	2.9207	2.9289

Source: Bloomberg, HLBB Global Markets Research

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