

12 June 2026

Global Markets Research

Midday Currency Outlook

USD/MYR



Source: Bloomberg, HLBB Global Markets Research

Intraday Thoughts - Neutral-to-Slightly Bearish

USD/MYR opened 0.25% lower at 4.0550 before paring some of its losses to trade at 4.0590 at the point of writing. Daily outlook is neutral-to-slightly bearish with Ringgit opening on a firmer note against most G10 and regional FX amid easing geopolitical tension and consequently, improved risk sentiment in the financial market. That said, losses will likely be limited with the greenback partially supported by the upward surprise in US PPI overnight, and amid cautiousness ahead of the release of US consumer confidence and Malaysia’s IPI print later today.

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	3.9879	4.0460	4.0590	4.0726	4.0799

USD/SGD



USD/SGD Neutral

USD/SGD opened flat at 1.2839 before inching up to 1.2850 at the point of writing. Daily outlook is neutral with the pair trading within a narrow range in early morning session, eyeing trading range between 1.2816-1.2879 today. Nothing due for release on the Singapore front today.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2792	1.2816	1.2850	1.2879	1.2918

MYR Crosses

SGD/MYR

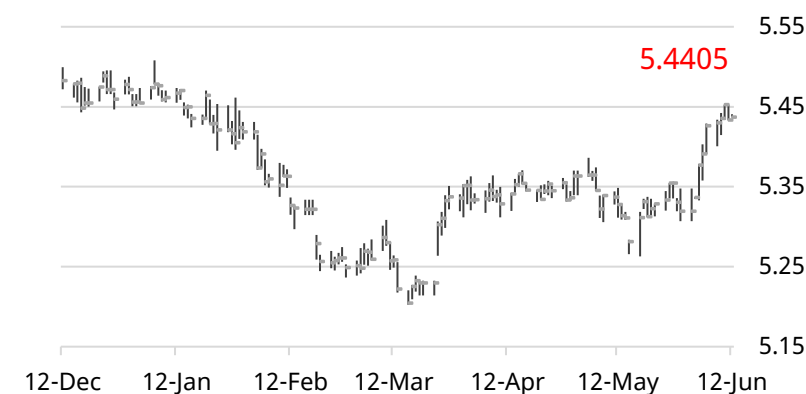


SGD/MYR Neutral

SGD/MYR opened 0.31% higher at 3.1671, but made a sharp retreat to 3.1588 at the point of writing. We prefer to stay neutral for this pair barring any surprise on Malaysia's IPI print at noon, and as gains from the higher opening is likely to narrow in anticipation of a correction with the pair slightly overbought and as risk on likely to support MYR rather than SGD today.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.1459	3.1534	3.1588	3.1635	3.1697

GBP/MYR

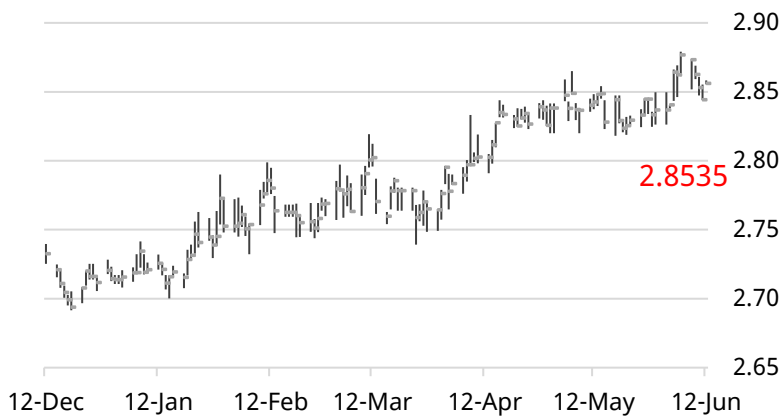


GBP/MYR Neutral-to-Slightly Bullish

GBP/MYR opened 0.11% higher at 5.4396 and strengthened to 5.4405 at the point of writing. Daily outlook is neutral-to-slightly bullish given the higher opening and upper trajectory subsequent to that. That said, with upcoming key data from Malaysia and the UK (April's GDP), gains will likely be limited at 5.4464 (R1) today.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.4200	5.4267	5.4405	5.4464	5.4594

AUD/MYR



AUD/MYR Neutral-to-Slightly Bullish

AUD/MYR opened 0.47% higher 2.8577 before paring its gains to trade at 2.8535 at the point of writing. Daily outlook is neutral-to-slightly bullish in anticipation that risk-sensitive currencies like AUD likely to outperform in a risk-on space. Again, key hurdle today is Malaysia's IPI, where expectations is that growth will accelerate to 4.5% y/y in April from 3.1% y/y previously.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.8368	2.8405	2.8535	2.8590	2.8701

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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