12 November 2026

Global Markets Research

Midday Currency Outlook

USD/MYR



Source: Bloomberg, HLBB Global Markets Research

Intraday Thoughts – Neutral-to-Slightly Bullish

USD/MYR opened 0.10% higher at 4.0765 and strengthened to 4.0790 at the point of writing. Daily outlook is neutral-to-slightly bullish as the greenback continues to rally, benefitting from some cautious trading today and after the inflation data and hawkish Fed speaks the prior day boosted bets for Fed rate hikes. Just a recap, the DXY jumped to its 19-month high at 102.84 overnight despite the absence of 1st tier economic data. Mortgage applications rebounded by 6.2% w/w for the week ending November 6th, its biggest gain since June but tonight's existing home sales data for October is expected to decline by 3.5% m/m.

1-Month Outlook – USD/MYR Neutral

We are neutral on USD/ MYR 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, keeping MYR supported. 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	4.0734	4.0753	4.0790	4.0810	4.0830

USD/SGD



USD/SGD Neutral

USD/SGD opened flat at 1.2839, traded within 1.2835-1.2846 before settling at the previous close/opening level at the point of writing. With the pair tightly traded and amid lack of key economic indicators today, outlook is neutral for this pair today.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2819	1.2830	1.2839	1.2852	1.2863

MYR Crosses

SGD/MYR



SGD/MYR Neutral

SGD/MYR opened 0.16% lower at 3.1709 before erasing its losses to trade at 3.1767 at the point of writing. Daily outlook is neutral, eyeing trading range between 3.1711-3.1796 today. There will be nothing scheduled in terms of economic calendar this week and as such, the performance of this pair will likely be sentiment driven.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.1671	3.1711	3.1767	3.1796	3.1823

GBP/MYR

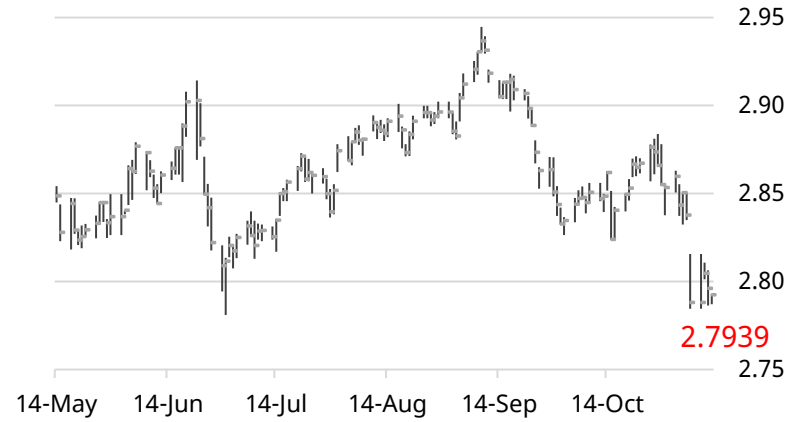


GBP/MYR Neutral-to-Slightly Bearish

GBP/MYR opened 0.37% lower at 5.4065 before shaving some losses to trade at 5.4167 at the point of writing. Daily outlook is neutral-to-slightly bearish given the sharply lower opening barring any surprises for UK's 3Q GDP later today, where consensus is expecting growth to accelerate to 0.7% q/q from 0.5% q/q previously.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.4004	5.4065	5.4167	5.4202	5.4248

AUD/MYR



AUD/MYR Neutral-to-Slightly Bearish

AUD/MYR opened 0.31% lower at 2.7873 before rebounding to 2.7939 at the point of writing. Daily outlook is neutral-to-slightly bearish given the sharply lower opening but expect losses to narrow with the pair near oversold levels, and as AUD/USD consolidates around the 0.6850 level at the point of writing.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.7840	2.7876	2.7939	2.7964	2.7988

Source: Bloomberg, HLBB Global Markets Research

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