

13 October 2026

Global Markets Research

Midday Currency Outlook

USD/MYR



Source: Bloomberg, HLBB Global Markets Research

Intraday Thoughts – Neutral

USD/MYR opened 0.02% higher at 4.0850 and inched up to 4.0855 at the point of writing. Daily outlook is neutral with trading likely cautious in the run up of key events this week, namely the release of US CPI print, Kevin Warsh’s fireside chat at the IMF meeting and slew of corporate earnings, especially on the banking front. Indeed, both currencies are trading within a narrower range between +/-0.2% against most G10 and regional FX this morning, and we are eyeing trading range between 4.0835-4.0899 for this pair today. Nothing on deck from Malaysia today, but tonight, traders will be watching out for the existing home sales data and small business optimism index.

1-Month Outlook – USD/MYR Neutral-to-Slightly Bullish

We have turned neutral-to-slightly bullish 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 that BNM will maintain the OPR at 2.75% this year, 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	4.0813	4.0835	4.0855	4.0899	4.0929

USD/SGD

USD/SGD Neutral

USD/SGD opened flat at 1.2805 before inching up to 1.2808 at the point of writing. Given cautious mood ahead of US CPI and Kevin Warsh's fireside chat, and in view of Singapore's monetary policy decision and the release of advanced 3Q GDP print early tomorrow morning, daily outlook is neutral today, eyeing trading range between 1.2793-1.2821.



	S2	S1	Indicative	R1	R2
USD/SGD	1.2779	1.2793	1.2808	1.2821	1.2835

MYR Crosses

SGD/MYR

SGD/MYR Neutral

SGD/MYR opened 0.02% lower at 3.1887 before rebounding to 3.1904 at the point of writing. Daily outlook is neutral, eyeing trading range between 3.1895-3.1943 today. Key risk for this pair lies in the upcoming key events for Singapore, where expectations is that the MAS will slightly tighten, while 3Q GDP growth will moderate to 5.1% (prior: 5.9%).



	S2	S1	Indicative	R1	R2
SGD/MYR	3.1869	3.1895	3.1904	3.1943	3.1980

GBP/MYR

GBP/MYR Neutral-to-Slightly Bearish

GBP/MYR opened 0.19% lower at 5.3951 before paring its losses to trade at 5.4005 at the point of writing. Daily outlook is neutral-to-slightly bearish given the sharply lower opening, expecting losses to narrow with the sterling gaining after the BRC sales data this morning surprised on the upside.



	S2	S1	Indicative	R1	R2
GBP/MYR	5.3909	5.3961	5.4005	5.4038	5.4062

AUD/MYR

AUD/MYR Neutral-to-Slightly Bearish



AUD/MYR opened 0.21% lower at 2.8410 before rebounding to 2.8435 at the point of writing. Daily outlook is neutral-to-slightly bearish given the with AUD/USD largely trading below its flatline at 0.6957 at the point of writing, partially weighed down by weaker business confidence data. That said, a hawkish RBA minutes will likely cap losses for the pair at 2.8373 (S1) today.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.8330	2.8373	2.8435	2.8459	2.8502

Source: Bloomberg, HLBB Global Markets Research

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