13 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 0.09% higher at 4.0815 before ticking up to 4.0830 at the point of writing. Daily outlook is neutral-to-slightly bullish with the DXY holding firmly and steadily above the 103-handle early morning session supported by rising Fed rate hike bets and the hefty jump in treasury yields overnight. That said, the worse than expected US existing home sales data and initial jobless claims suggests that any gains will likely be capped at 4.0861 (R1) today. Up next is the PPI, where consensus is expecting producer prices to pick up to 6.6% y/y in November from 6.3% y/y previously.

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	4.0771	4.0801	4.0830	4.0861	4.0891

USD/SGD



USD/SGD Neutral

USD/SGD opened flat at 1.2866, narrowly traded within 1.2857-1.2873 before settling at the previous close/opening level at the point of writing. With this, daily outlook is neutral, eyeing trading range between 1.2848-1.2880 today. No economic data is up on deck for Singapore today.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2832	1.2848	1.2866	1.2880	1.2896

MYR Crosses

SGD/MYR



SGD/MYR Neutral

SGD/MYR opened 0.16% lower at 3.1691 before shaving its losses to trade just above its flatline at 3.1749 at the point of writing. Daily outlook is neutral, eyeing trading range between 3.1704-3.1789 today. Nothing on deck for both sides of the border but next week will see the release of trade numbers for both economies as well as final 3Q GDP for Malaysia.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.1665	3.1704	3.1749	3.1789	3.1851

GBP/MYR



GBP/MYR Neutral-to-Slightly Bearish

GBP/MYR opened 0.31% lower at 5.3956 before erasing some losses to trade at 5.4042 at the point of writing. Daily outlook is neutral-to-slightly bearish with GBP/USD consolidating below the 1.3240 handle in early trading session despite the pick-up in UK's 3Q GDP overnight.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.3916	5.3988	5.4042	5.4101	5.4142

AUD/MYR



AUD/MYR Neutral-to-Slightly Bearish

AUD/MYR opened 0.29% lower at 2.7757 before narrowing its losses to trade at 2.7815 at the point of writing. Daily outlook is neutral-to-slightly bearish as AUD continues to whimper against most G10 and regional FXs in the midst of a cautious space.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.7644	2.7720	2.7815	2.7872	2.7948

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:

DISCLAIMER

This report is for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any particular recipient. The information contained herein does not constitute the provision of investment advice and is not intended as an offer or solicitation with respect to the purchase or sale of any of the financial instruments mentioned in this report and will not form the basis or a part of any contract or commitment whatsoever.

The information contained in this publication is derived from data obtained from sources believed by Hong Leong Bank Berhad ("HLBB") to be reliable and in good faith, but no warranties or guarantees, representations are made by HLBB with regard to the accuracy, completeness or suitability of the data. Any opinions expressed reflect the current judgment of the authors of the report and do not necessarily represent the opinion of HLBB or any of the companies within the Hong Leong Bank Group ("HLB Group"). The opinions reflected herein may change without notice and the opinions do not necessarily correspond to the opinions of HLBB. HLBB does not have an obligation to amend, modify or update this report or to otherwise notify a reader or recipient thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

HLB Group, their directors, employees and representatives do not have any responsibility or liability to any person or recipient (whether by reason of negligence, negligent misstatement or otherwise) arising from any statement, opinion or information, expressed or implied, arising out of, contained in or derived from or omission from the reports or matter.

Potential and actual conflict of interest may arise from the activities of HLB Group. HLB Group constitute a diversified financial services group. These entities engage in a wide range of commercial and investment banking, brokerage, funds management, hedging transactions and other activities for their own account or the account of others. In the ordinary course of their business, HLB Group may effect transactions for their own account or for the account of their customers and hold long or short positions in the financial instruments. HLB Group, in connection with its business activities, may possess or acquire material information about the financial instruments. Such activities and information may involve or have an effect on the financial instruments. HLB Group have no obligation to disclose such information about the financial instruments or their activities.

The past performance of financial instruments is not indicative of future results. Whilst every effort is made to ensure that statements of facts made in this report are accurate, all estimates, projections, forecasts, expressions of opinion and other subjective judgments contained in this report are based on assumptions considered to be reasonable as of the date of the document in which they are contained and must not be construed as a representation that the matters referred to therein will occur. Any projections or forecasts mentioned in this report may not be achieved due to multiple risk factors including without limitation market volatility, sector volatility, corporate actions, the unavailability of complete and accurate information. No assurance can be given that any opinion described herein would yield favorable investment results. Recipients who are not market professional or institutional investor customer of HLBB should seek the advice of their independent financial advisor prior to taking any investment decision based on the recommendations in this report.

HLBB may provide hyperlinks to websites of entities mentioned in this report, however the inclusion of a link does not imply that HLBB endorses, recommends or approves any material on the linked page or accessible from it. Such linked websites are accessed entirely at your own risk. HLBB does not accept responsibility whatsoever for any such material, nor for consequences of its use.

This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation. This report is for the use of the addressees only and may not be redistributed, reproduced or passed on to any other person or published, in part or in whole, for any purpose, without the prior, written consent of HLBB. The manner of distributing this report may be restricted by law or regulation in certain countries. Persons into whose possession this report may come are required to inform themselves about and to observe such restrictions. By accepting this report, a recipient hereof agrees to be bound by the foregoing limitations.