15 May 2026

Global Markets Research

Midday Currency Outlook

USD/MYR

Source: Bloomberg, HLBB Global Markets Research

Intraday Thoughts – Neutral-to-Slightly Bullish

USD/MYR opened 0.06% higher at 3.9332 and strengthened to 3.9475 at the point of writing. Daily outlook is neutral-to-slightly bullish amid broad USD strength this morning as a result of signs of resilient consumer spending and mounting inflation concerns in the US. Import prices tracked the CPI and PPI in surprising on the upside, all aligned to a Fed rate pause for now. On the local front, traders will be cautious ahead of the release of Malaysia's final 1Q GDP print, where market is pencilling a 5.3% y/y growth for the quarter,

1-Month Outlook – USD/MY Neutral

We are neutral on this pair on expectations that investors will also stay cautious, waiting for concrete developments on the geopolitical front, while fundamental wise, on expectations that the FOMC will maintain rates at this level in the near term given that the economy is expanding at a solid pace, while inflation remains elevated with the latest overrun largely underpinned by energy. In our opinion, persistence over inflation will likely keep the Dollar well supported, 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. This, 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	3.9221	3.9265	3.9475	3.9578	3.9945

USD/SGD

USD/SGD Neutral-to-Slightly Bullish

USD/SGD opened flat at 1.2760 before strengthening to 1.2779 at the point of writing. Amid broad USD, dally outlook is neutral-to-slightly bullish facing resistance at 1.2791 (R1) today. Other from developments from the Trump-Xi meeting and on the geopolitical front, we will be watching out for US' IPI today and Singapore's NODX early Monday.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2701	1.2731	1.2779	1.2791	1.2836

MYR Crosses

SGD/MYR

SGD/MYR Neutral

SGD/MYR opened 0.27% lower at 3.0798 but pared its losses to trade at its previous close of 3.0880 at the point of writing again. Daily outlook is thus neutral, and amid cautiousness ahead of Malaysia's 1Q GDP print at noon.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.0606	3.0755	3.0880	3.0913	3.0947

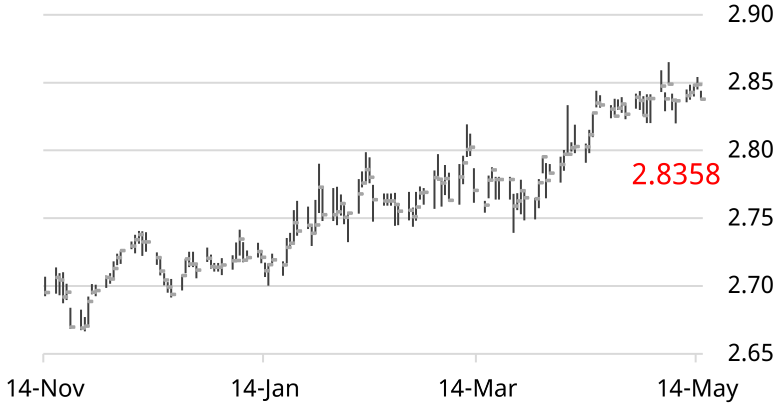
GBP/MYR

GBP/MYR Bearish

GBP/MYR opened 0.76% lower at 5.2705 but shave some losses to trade at 5.2733 at the point of writing. Daily outlook is bearish with appetite for the sterling likely continued to be weighed down by the political turmoil in the UK and the strong 1Q GDP unlikely to provide much comfort. That said, the pair is veering towards oversold and will likely cap losses for this pair at 5.2628 (S1) today.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.1820	5.2628	5.2733	5.3168	5.3225

AUD/MYR



AUD/MYR Slightly Bearish

AUD/MYR opened 0.33% lower at 2.8393 and slid to 2.8358 at the point of writing. Daily outlook is slightly bearish amid broad AUD weakness this morning in a risk-off space, the latter seeing AUD/USD softening further below the 0.7200 handle this morning. It will be a quiet end in terms of economic data today for Australia, but all eyes will be on RBA minutes next week.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.8159	2.8305	2.8358	2.8537	2.8587

Source: Bloomberg, HLBB Global Markets Research

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