

18 June 2026

Global Markets Research

Midday Currency Outlook

**USD/MYR**



Source: Bloomberg, HLBB Global Markets Research

**Intraday Thoughts -Bullish**

USD/MYR opened 0.26% higher at 4.0800 and jumped to 4.0870 at the point of writing. Daily outlook is bullish with MYR likely to be under pressure today following a hawkish Fed outlook and as the investors navigate the still uncertain geopolitical landscape ahead of Friday’s US-Iran peace deal. The new Fed dot plot has 9 of the 18 members pencilling in at least one rate hike in 2026, 8 expecting no change and 1 anticipating a rate cut. Core-PCE projections were also revised up across from 2026-2028, and these saw traders pencilling with certainty that the FOMC will deliver a rate hike by end year. US data has been equally supportive of the greenback, with the latest retail sales data continues pointing to resilient consumers, facilitating the FOMC to hold or tighten rates.

**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 (if not tighten) 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	4.0428	4.0562	4.0870	4.1028	4.1138

## USD/SGD



### USD/SGD Neutral

USD/SGD opened flat at 1.2881 but retreated to 1.2874 at the point of writing. Daily outlook is neutral in a tug of war between USD strength, and in anticipation that SGD will be well supported by the robust NODX, which will help ease growth concerns for Singapore and reaffirm expectations of another tightening in MAS policy stance in July.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2778	1.2829	1.2874	1.2917	1.2954

## MYR Crosses

### SGD/MYR



### SGD/MYR Neutral

SGD/MYR opened 0.62% lower at 3.1551 before shaving its losses to trade just above its flatline at 3.1748 at the point of writing. Daily outlook is neutral, with the sharply lower opening expected to narrow amid SGD strength against regionals, eyeing trading range between 3.1660-3.1774 today. Nothing on deck today, but we will see the release of Malaysia's CPI and export numbers on Friday.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.1636	3.1660	3.1748	3.1774	3.1843

### GBP/MYR

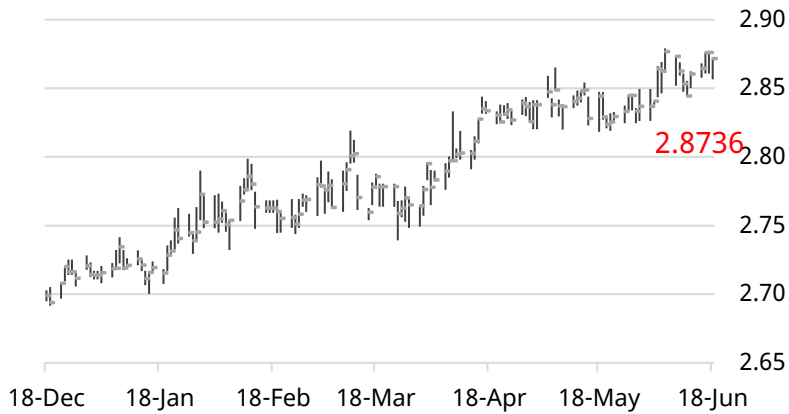


### GBP/MYR Neutral-to-Slightly Bearish

GBP/MYR opened 0.86% lower at 5.4130 before rebounding to 5.4396 at the point of writing. Daily outlook is neutral-to-slightly bearish given the sharply lower opening and on expectations that the sterling will continue to stay sluggish as the milder than expected UK CPI overnight could see the BOE toning down on their hawkish stance later today.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.4148	5.4253	5.4396	5.4622	5.4715

## AUD/MYR



## AUD/MYR Neutral

AUD/MYR opened 0.67% lower at 2.8566 before rebounding sharply to 2.8736 at the point of writing. Daily outlook is neutral, with losses from the lower opening to narrow as AUD/USD recovers to 0.7032 at the point of writing after yesterday's sell-off. Nothing on deck from Australia for the rest of the week.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.8618	2.8658	2.8736	2.8812	2.8909

Source: Bloomberg, HLBB Global Markets Research

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