24 February 2026

Global Markets Research

Midday Currency Outlook

USD/MYR



Source: Bloomberg, HLBB Global Markets Research

Intraday Thoughts – Neutral-to-Slightly Bullish

USD/MYR opened 0.07% lower at 3.8872 before rebounding to 3.8975 at the point of writing, Daily outlook is neutral-to-slightly bullish given broad USD strength this morning, the latter seeing the DXY trending higher to 97.84 at the point of writing. Against MYR, the pair also remains slightly oversold and such, should be well supported at 3.8807 today and likely to correct higher during the week. Key risk for the pair today will be the upcoming Conference Board's consumer confidence index, where expectations is that it will improve to 87.1 in February from 84.5 previously.

1-Month Outlook – USD/MYR Neutral

We are neutral on this pair 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, the labour market is showing signs of stabilization while inflation remains elevated with the latest overrun largely underpinned by goods prices due to tariffs. That said, with inflation likely to ease by the middle of 2026 and doves concerned over softer labour market, there is no change in our view of a Fed rate cut in the later part of this year, for now. No doubt, the pair is oversold technically, and could see a correction from the current level, but these will likely be negated by renewed jittery over the US' trade policies and its fiscal deficit. On the domestic front, BNM maintained a neutral stance in its latest policy statement, highlighting rather balanced risks on both the upside and downside in our opinion, This, coupled with our expectation for continued moderate growth expansion (2026: 4.8%) and benign price outlook (2026: 2.0%), reinforced our view for an extended OPR pause this year, as well as a narrowing interest rate differential between the Fed funds rate and the OPR.

	S2	S1	Indicative	R1	R2
USD/MYR	3.8173	3.8807	3.8975	3.9073	3.9253

USD/SGD



USD/SGD Neutral-to-Slightly Bullish

USD/SGD opened flat at 1.2663 before trending up to 1.2672 at the point of writing. Daily outlook is neutral-to-slightly bullish given broad USD strength, while uncertainty over US trade policy will continue to limit appetite for the greenback and this pair today.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2617	1.2640	1.2672	1.2682	1.2701

MYR Crosses

SGD/MYR



SGD/MYR Neutral-to-Slightly Bullish

SGD/MYR opened 0.07% lower at 3.0722 before rebounding above its flatline at 3.0757 at the point of writing. Daily outlook is neutral-to-slightly bullish in anticipation of a rebound given that the pair remains deeply oversold. The latest inflation prints remained within MAS' forecast, and as such, unlikely to significantly shift the pair.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.0517	3.0633	3.0757	3.0805	3.0865

GBP/MYR



GBP/MYR Neutral-to-Slightly Bullish

GBP/MYR opened 0.10% lower at 5.2489 before paring its losses to trade above its flatline at 5.2573 at the point of writing. With the cross significantly oversold, we expect the pair to bounce up today and as such, daily outlook is neutral-to-slightly bullish.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.2137	5.2356	5.2573	5.2671	5.2794

AUD/MYR



AUD/MYR Neutral-to-Slightly Bearish

AUD/MYR opened 0.34% lower at 2.7464 before shaving its losses to trade at 2.7523 at the point of writing. Daily outlook is neutral-to-slightly bearish given the sharply lower opening and as lower commodity prices overnight and the weak sentiment likely weigh on AUD. That said, concerns over elevated CPI print for Australia due for release tomorrow and its repercussions on monetary policies will likely cap losses for this pair today.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.7158	2.7368	2.7523	2.7673	2.7788

Source: Bloomberg, HLBB Global Markets Research

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