

26 June 2026

Global Markets Research

Midday Currency Outlook

**USD/MYR**



Source: Bloomberg, HLBB Global Markets Research

**Intraday Thoughts - Neutral-to-Slightly Bearish**

USD/MYR opened 0.13% higher at 4.1240 before making a dive to 4.1030 at the point of writing. Daily outlook is neutral-to-slightly bearish with MYR outperforming G10 and regional peers for the third day after the central bank’s pledge to ensure orderly market conditions for the Ringgit. That said, the broad string of positive economic data from the US will likely lend an equal support for the greenback, and as such, likely to cap losses for this pair at 4.0905 (S1) today. Most notably, headline PCE broke above the 4.0% level for the first time in 3 years at 4.1% y/y in May, while both personal spending and income data beat consensus forecast. Rounding up was the final upward revisions to its 1Q GDP due to lesser drag from imports. Today, all eyes will be on the final University of Michigan consumer sentiment data as well as goods trade balance.

**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. 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	4.0792	4.0905	4.1030	4.1360	4.1531

## USD/SGD



### USD/SGD Neutral

USD/SGD opened 0.01% lower at 1.2962 before rebounding to 1.2969 at the point of writing. We prefer to stay neutral for this pair pending release of Singapore's IPI later today, where expectations are that growth will stay robust and largely stable at 17.5% y/y in May. On the US front, expectations are that trade deficit will widen slightly, while the consumer sentiment index will be revised upwards.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2934	1.2949	1.2969	1.2994	1.3024

## MYR Crosses

### SGD/MYR



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

SGD/MYR opened 0.01% lower at 3.1754 before sliding to 3.1674 at the point of writing. Daily outlook is neutral-to-slightly bearish given broad MYR strength and the key risk being Singapore's IPI print today.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.1529	3.1644	3.1674	3.1902	3.2045

### GBP/MYR

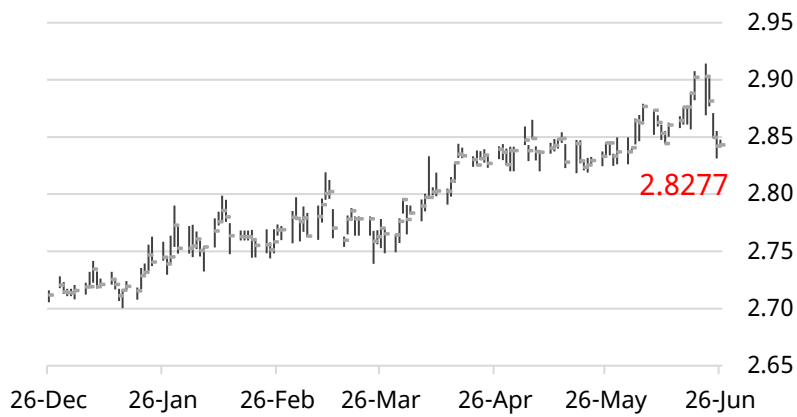


### GBP/MYR Neutral-to-Slightly Bearish

GBP/MYR opened 0.13% higher at 5.4378 before making a retreat below its flatline at 5.4166 at the point of writing. Daily outlook is neutral-to-slightly bearish given MYR strength, while on the sterling front, GBP/USD also traded lower to 1.3188 at the point of writing.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.3936	5.4122	5.4166	5.4504	5.4700

## AUD/MYR



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

AUD/MYR opened 0.12% higher at 2.8454 before paring its gains to settle below its flatline at 2.8277 at the point of writing. Daily outlook is neutral-to-slightly bearish given broad MYR strength and AUD weakness, the latter seeing AUD/USD below its flatline at 0.6881 at the point of writing. Nothing on deck today, but we will be watching out for the minutes to the latest RBA policy meeting next week.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.7923	2.8178	2.8277	2.8554	2.8688

Source: Bloomberg, HLBB Global Markets Research

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