26 October 2026

Global Markets Research

Midday Currency Outlook

USD/MYR



Source: Bloomberg, HLBB Global Markets Research

Intraday Thoughts – Neutral

USD/MYR opened 0.01% lower at 4.0852 before inching down to 4.0848 at the point of writing. We prefer to stay neutral for this pair given a heavy week for the US, with the FOMC set to decide on its next policy move, and ahead of the release of key data like the advanced reading of US' 3Q GDP and the core PCE index. No doubt, haven bids, higher treasury yields and a steady PMI for October suggests a slightly bullish risk for this pair today.

1-Month Outlook – USD/MYR Neutral4.0848

We have turned neutral in this pair 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 that BNM will maintain the OPR at 2.75% this year, given BNM's firm expectations for continued resilient growth for 2026/ 2027 and benign price outlook, and as the central bank maintained a neutral stance in its latest policy statement, even though as it dropped the "appropriate" language paving the way for policy adjustment if need be. A tightening bias will keep Ringgit well supported in the near term in our view.

	S2	S1	Indicative	R1	R2
USD/MYR	4.0813	4.0828	4.0848	4.0865	4.0883

USD/SGD



USD/SGD Neutral

USD/SGD opened 0.01% lower at 1.2780 before rebounding to 1.2783 at the point of writing. For the same reasons above and ahead of the release of Singapore's IPI later today, daily outlook is neutral, eyeing trading range between 1.2768-1.2793. For the US, only the regional indices from the Chicago and Dallas regions are up on deck today.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2756	1.2768	1.2783	1.2793	1.2804

MYR Crosses

SGD/MYR



SGD/MYR Neutral

SGD/MYR opened 0.01% higher at 3.1979 before marking a retreat to 3.1965 at the point of writing. Daily outlook is neutral although SGD appears to be trading on a weaker note against most G10 and regional currencies, likely due to the softer than expected CPI for Singapore last Friday. SGD is also expected to be pressured by expectation of a slower IPI growth of 7.1% y/y in September (prior: 15.4% y/y).

	S2	S1	Indicative	R1	R2
SGD/MYR	3.1872	3.1914	3.1965	3.1998	3.2039

GBP/MYR



GBP/MYR Neutral-to-Slightly Bullish

GBP/MYR opened 0.02% lower at 5.4656 before making a U-turn to 5.4683 at the point of writing. Daily outlook is neutral-to-slightly bullish with GBP/USD rebounding to 1.3385 at the point of writing, supported by the still positive readings for UK's retail sales and PMI last Friday. Next hurdle for this pair will be UK's Autumn Budget mid-week.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.4570	5.4622	5.4683	5.4703	6.4735

AUD/MYR



AUD/MYR Neutral-to-Slightly Bullish

AUD/MYR opened 0.17% higher at 2.8720 before losing some of its lustre to trade at 2.8719 at the point of writing. Daily outlook is neutral-to-slightly bullish after another hawkish note by RBA's Sarah Hunter this morning who said that the central bank is not quite done yet flighting inflation.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.8655	2.8682	2.8719	2.8739	2.8766

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:

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