

27 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 0.01% lower at 3.8885 before rebounding to 3.8907 at the point of writing. With the pair still slightly oversold and with the US initial jobless claims surprising on the better side, daily outlook is neutral-to-slightly bullish for this pair today. That said, trading seems to be limited with the pair trading within the +/-0.3% range against G10 and regional currencies so far today and as such, we expect the pair to face firm resistance at 3.8950 today (R1). It will be another rather quiet economic calendar today, but all eyes will be on the US PPI, where expectation is that it will ease slightly to 2.6% y/y in January from 3.0% y/y 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	3.8800	3.8850	3.8907	3.8950	3.9030

USD/SGD

USD/SGD Neutral-to-Slightly Bullish



USD/SGD opened flat at 1.2640 before trending up to 1.2648 at the point of writing. Daily outlook is neutral-to-slightly bullish given SGD weakness against the G10 FX in early morning session, facing resistance at the 1.2662 (R1) level today. Nothing on deck from Singapore after the upward surprise to its IPI data overnight.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2593	1.2617	1.2648	1.2662	1.2683

MYR Crosses

SGD/MYR

SGD/MYR Neutral



SGD/MYR opened flattish at 3.0781, traded within the 3.0739-3.0781 range before settling at 3.0759 at the point of writing. With both currencies narrowly traded against their regional peers, daily outlook is neutral while noting that the pair is currently oversold and could see a correction.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.0697	3.0739	3.0759	3.0823	3.0865

GBP/MYR

GBP/MYR Neutral-to-Slightly Bearish



GBP/MYR opened 0.33% lower at 5.2436 before shaving its losses to trade at 5.2454 at the point of writing. Daily outlook is neutral-to-slightly bearish given the sharply lower opening, but expect losses to narrow given that the pair is severely oversold and as GBP strengthened against most regional currencies in early morning trade.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.2227	5.2264	5.2454	5.2719	5.2828

AUD/MYR



AUD/MYR Neutral-to-Slightly Bearish

AUD/MYR opened 0.27% lower at 2.7608 before rebounding to 2.7638 at the point of writing. Daily outlook is neutral-to-slightly bearish with AUD/USD trading down to 0.7100 at the point of writing after Australia's private lending data disappointed this morning. Next key risk for this pair will be the final revision to its Australia's manufacturing PMI and inflation expectations gauge due for release early Monday morning.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.7496	2.7591	2.7638	2.7732	2.7781

Source: Bloomberg, HLBB Global Markets Research

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