27 October 2026

# Global Markets Research

# Midday Currency Outlook

## USD/MYR




*Source: Bloomberg, HLBB Global Markets Research*

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

USD/MYR opened just below its flatline at 4.0877 before sliding to 4.0855 at the point of writing. Daily outlook is neutral-to-slightly bearish with MYR trading stronger against most G10 and regional FXs in early morning session. While risk-on sentiment will likely support the Ringgit for the rest of the day, cautiousness ahead of the FOMC meeting and on the geopolitical front will likely keep losses in check at 4.0831 (S1) today.

**1-Month Outlook – USD/MYR Neutral**

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 | 4.0805 | 4.0831 | 4.0855 | 4.0895 | 4.0919 |

## USD/SGD




**USD/SGD Neutral**

USD/SGD opened flat at 1.2808 before inching down to 1.2806 at the point of writing. We prefer to stay neutral for this pair ahead of the FOMC decision and with key risk for this pair today coming from the US front, especially the capex spending data which has largely supported the US economy in recent months.

| | S2 | S1 | Indicative | R1 | R2 |
|---|---|---|---|---|---|
| USD/SGD | 1.2776 | 1.2791 | 1.2806 | 1.2821 | 1.2836 |

# MYR Crosses

## SGD/MYR

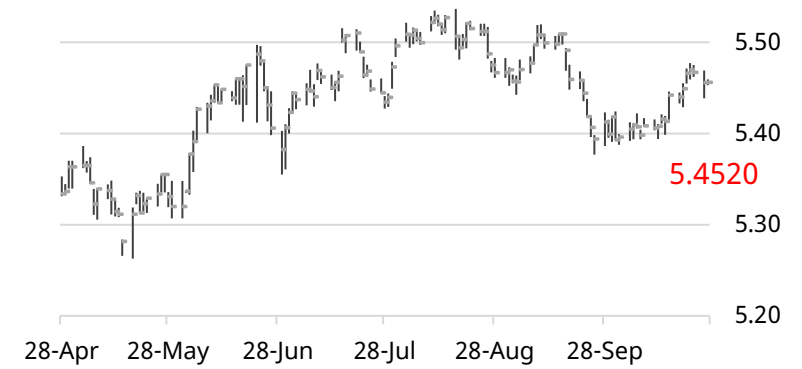



**SGD/MYR Neutral-to-Slightly Bearish**

SGD/MYR opened 0.08% lower at 3.1911 and slid to 3.1902 at the point of writing. Daily outlook is neutral-to-slightly bearish amid broad MYR strength and SGD weakness this morning, the latter weighed down by the sharply softer Singapore IPI print released overnight.

| | S2 | S1 | Indicative | R1 | R2 |
|---|---|---|---|---|---|
| SGD/MYR | 3.1842 | 3.1880 | 3.1902 | 3.1934 | 3.1956 |

## GBP/MYR




**GBP/MYR Neutral**

GBP/MYR opened 0.01% lower at 5.4549, largely traded sideways before settling at 5.4520 at the point of writing. We prefer to stay neutral for this pair ahead of the upcoming UK budget risk, where traders will be watching out if Chancellor Healy will deliver cost of living supportive measures, yet stick to fiscal prudence.

| | S2 | S1 | Indicative | R1 | R2 |
|---|---|---|---|---|---|
| GBP/MYR | 5.4419 | 5.4468 | 5.4520 | 5.4588 | 5.4624 |

## AUD/MYR




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

AUD/MYR opened 0.24% lower at 2.8694 before paring its losses to trade at 2.8705 at the point of writing. Daily outlook is neutral-to-slightly bearish given the sharply lower opening, but expect losses to narrow after Australia's largest trading partner China recorded a jump in its corporate industrial profits data this morning.

| | S2 | S1 | Indicative | R1 | R2 |
|---|---|---|---|---|---|
| AUD/MYR | 2.8624 | 2.8661 | 2.8705 | 2.8735 | 2.8772 |

*Source: Bloomberg, HLBB Global Markets Research*

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