

28 September 2026

Global Markets Research

Midday Currency Outlook

USD/MYR



Source: Bloomberg, HLBB Global Markets Research

Intraday Thoughts – Neutral-to-Slightly Bullish

USD/MYR opened 0.03% higher at 4.0750 before strengthening to 4.0815 at the point of writing. Daily outlook is neutral-to-slightly bullish with geopolitical uncertainties continue to support greenback today, while cautiousness over the upcoming 1st tier data like the core-PCE and NFP from the US likely to keep gains in check, capping upside at 4.0831 (R1) today.

1-Month Outlook – USD/MYR Neutral-to-Slightly Bullish

We have turned neutral-to-slightly bullish 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% in the foreseeable future, 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	4.0700	4.0733	4.0815	4.0831	4.0870

USD/SGD

USD/SGD Neutral

USD/SGD opened 0.07% higher at 1.2782 before trending up to 1.2784 at the point of writing. We prefer to stay neutral barring any surprises from Singapore's IPI print this afternoon, while it will be a quieter end for the US, with only the Dallas Fed Manufacturing index up on deck today.



	S2	S1	Indicative	R1	R2
USD/SGD	1.2761	1.2775	1.2784	1.2804	1.2825

MYR Crosses

SGD/MYR

SGD/MYR Neutral-to-Slightly Bullish

SGD/MYR opened 0.04% lower at 3.1867 but made a U-turn to 3.1928 at the point of writing. Daily outlook is neutral-to-slightly bullish given the rebound post opening and with the key risk being Singapore's IPI print, where expectation is output will jump 18.1% y/y in August from 6.8% y/y previously.



	S2	S1	Indicative	R1	R2
SGD/MYR	3.1827	3.1862	3.1928	3.1956	3.1990

GBP/MYR

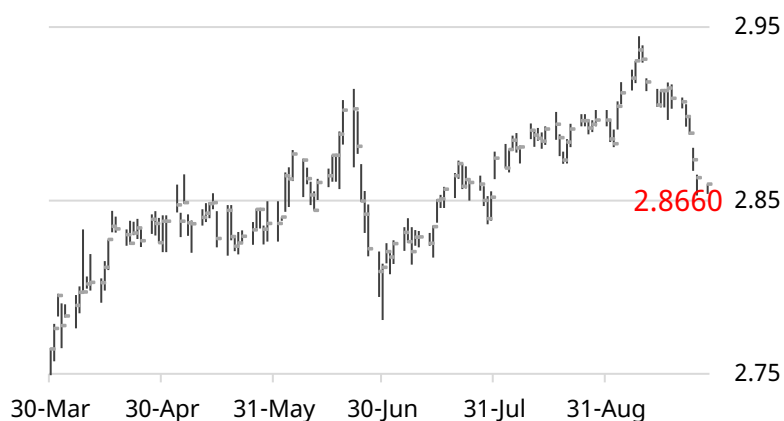
GBP/MYR Neutral-to-Slightly Bullish

GBP/MYR opened 0.09% lower at 5.3890 before rebounding to 5.4062 at the point of writing. Daily outlook is neutral-to-slightly bullish amid sterling strength against regionals, and with the pair likely well supported and is expected to rebound given the fact that the pair is trading near its oversold zone.



	S2	S1	Indicative	R1	R2
GBP/MYR	5.3819	5.3897	5.4062	5.4099	5.4162

AUD/MYR



AUD/MYR Neutral-to-Slightly Bullish

AUD/MYR opened 0.27% lower at 2.8553 before rebounding to 2.8660 at the point of writing. Daily outlook is neutral-to-slightly bullish, with AUD likely to draw some support from expectations of a rate hike by the RBA (from 4.35% to 4.60%) tomorrow as well as acceleration in household spending data (from 7.0% y/y to 7.2% y/y).

	S2	S1	Indicative	R1	R2
AUD/MYR	2.8510	2.8562	2.8660	2.8701	2.8743

Source: Bloomberg, HLBB Global Markets Research

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