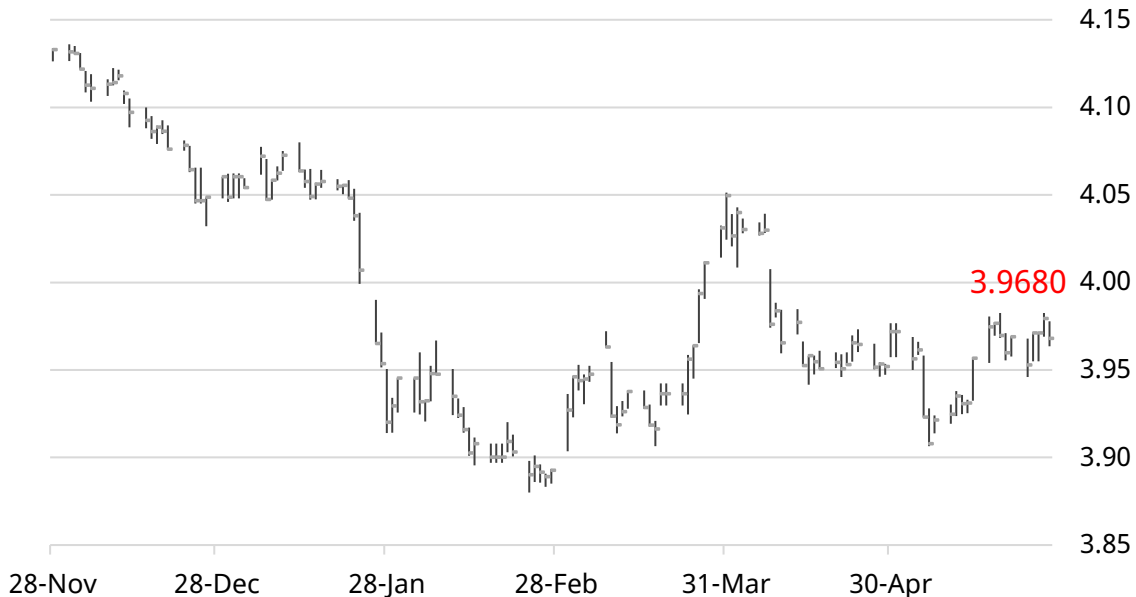


29 May 2026

Global Markets Research

Midday Currency Outlook

**USD/MYR**



Source: Bloomberg, HLBB Global Markets Research

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

USD/MYR opened 0.06% lower at 3.9770 and slid to 3.9680 at the point of writing. Daily outlook is neutral-to-slightly bearish with the latest talk of a US-Iran extended war truce deal saw a revival in risk appetite, boosting appetite for stocks as well as broad strength for the Ringgit. On the Dollar front, the unwinding in haven bid and eased inflation fears following the softer than expected monthly core-PCE does not bode well for the greenback, but we opine that losses will be capped amid cautiousness heading into the extended weekend on the domestic front, and ahead of key US labour data next week.

**1-Month Outlook - USD/MYR Neutral**

We are neutral on this pair on expectations that investors will also stay cautious, waiting for concrete developments on the geopolitical front, while fundamental wise, on expectations that the FOMC will maintain rates at this level in the near term given that the economy is expanding at a still solid pace, while inflation remains elevated with the latest overrun largely underpinned by energy. In our opinion, persistence fear over inflation will likely keep the Dollar well supported, 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	3.9499	3.9634	3.9680	3.9848	3.9904

## USD/SGD



### USD/SGD Neutral

USD/SGD opened 0.01% higher at 1.2759 before strengthening to 1.2765 at the point of writing. Daily outlook is neutral, eyeing trading range between 1.2736-1.2795 today. On top of geopolitical events, key risks lie in US' trade data well as MNI Chicago PMI.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2714	1.2736	1.2765	1.2795	1.2832

## MYR Crosses

### SGD/MYR

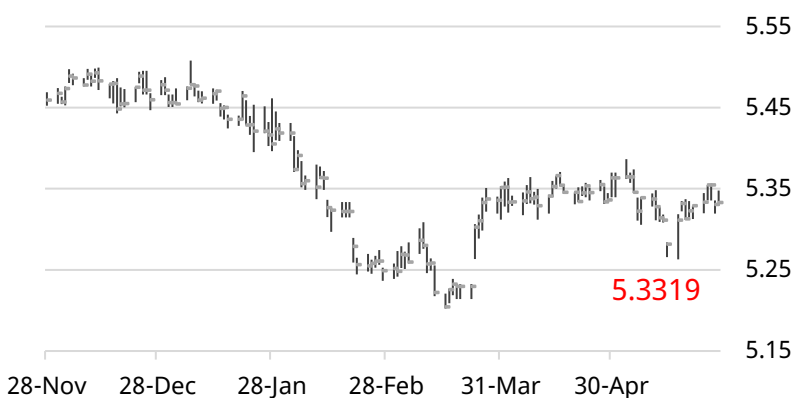


### SGD/MYR Neutral-to-Slightly Bearish

SGD/MYR opened 0.24% higher at 3.1180 before making a sharp dive below its flatline at 3.1086 at the point of writing. Daily outlook is neutral-to-slightly bearish with MYR likely to outperform SGD in a risk on space. Indeed, we saw MYR broadly stronger and SGD weaker against the G10 and regional FX at the point of writing.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.0989	3.1046	3.1086	3.1142	3.1181

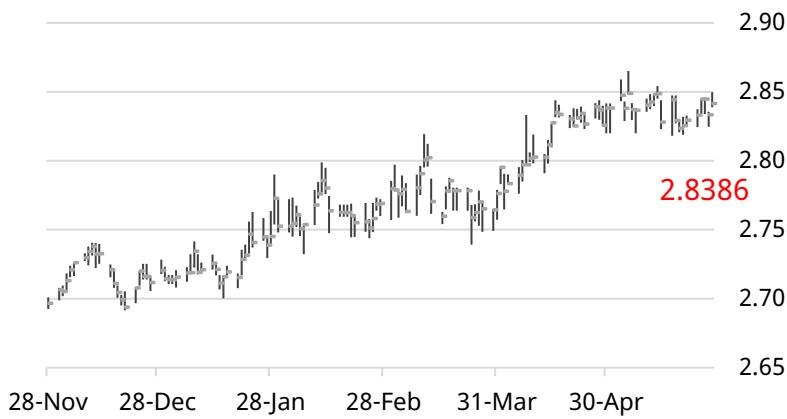
### GBP/MYR



### GBP/MYR Neutral

GBP/MYR opened 0.32% higher at 5.3475 before shaving some gains to trade at 5.3319 at the point of writing. Daily outlook is neutral with gains from the higher opening likely to narrow amid broad MYR strength. It will be a quiet economic calendar today but the Nationwide House price index, final manufacturing PMI and consumer credit data is due for the UK early next week.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.3114	5.3210	5.3319	5.3380	5.3454

**AUD/MYR**

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

AUD/MYR opened 0.55% higher at 2.8490 before making a retreat to 2.8386 at the point of writing. Daily outlook is neutral-to-slightly bullish given the sharply higher opening, but expect gains to narrow amid broad MYR strength this morning. Key risk today is the private sector credit data, where expectations is that it will ease slightly to 0.6% m/m in April after gaining 0.7% m/m previously.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.8204	2.8268	2.8386	2.8528	2.8610

Source: Bloomberg, HLBB Global Markets Research

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