

30 June 2026

Global Markets Research

Midday Currency Outlook

USD/MYR



Source: Bloomberg, HLBB Global Markets Research

Intraday Thoughts – Slightly Bearish

USD/MYR opened 0.28% lower at 4.0600 and slid to 4.0563 at the point of writing. Daily outlook is slightly bearish with Ringgit trading stronger another day against G10 and regional FXs following the central bank’s recent pledge to support the currency. Losses will nonetheless likely be capped amid cautiousness ahead of key US labour data this week, starting with the JOLTs job prints today. The Conference Board’s consumer confidence index is also up on deck, and consensus is expecting the latter to improve to 94.4 in June from 93.1 previously, while job openings are expected to ease slightly to 7.3m in May from 7.6m previously.

1-Month Outlook – USD/MYR Neutral

We are neutral on this pair on expectations that investors will stay cautious, waiting for concrete developments on the geopolitical front. Meanwhile, the neutral outlook for the pair will also be supported by expectations that the FOMC will maintain rates (if not tighten) at this level in the near term given that the economy is expanding at a still solid pace, while inflation remains elevated. In our opinion, persistence fear over inflation will likely keep the Dollar well supported amid a resilient labour market, 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	3.9975	4.0355	4.0563	4.0915	4.1115

USD/SGD



USD/SGD Neutral

USD/SGD opened 0.01% lower at 1.2927 before making a retreat above its flatline at 1.2935 at the point of writing. With the pair largely USD driven and no catalyst from Singapore, we expect trading to be range bound barring any surprises on the US economic front. Daily outlook is thus, neutral eyeing trading range between 1.2872-1.2953 today.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2819	1.2872	1.2935	1.2953	1.2978

MYR Crosses

SGD/MYR

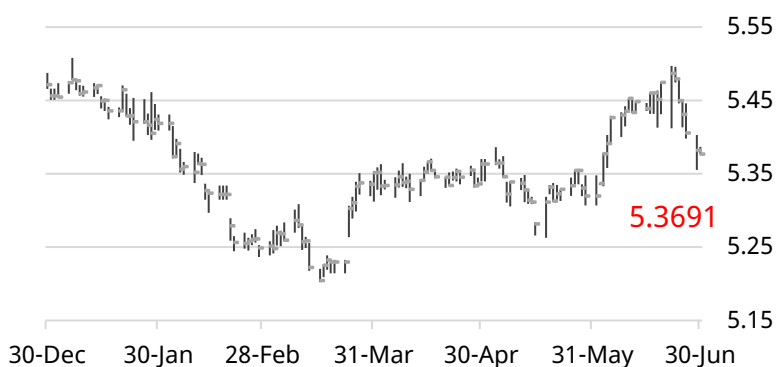


SGD/MYR Neutral-to-Slightly Bearish

SGD/MYR opened 0.08% higher at 3.1491 before making a downturn below its flatline at 3.1360 at the point of writing. Daily outlook is neutral-to-slightly bearish given broad MYR strength and the next key risks for the pair being the PMIs for both economies later in the week.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.0919	3.1197	3.1360	3.1610	3.1753

GBP/MYR

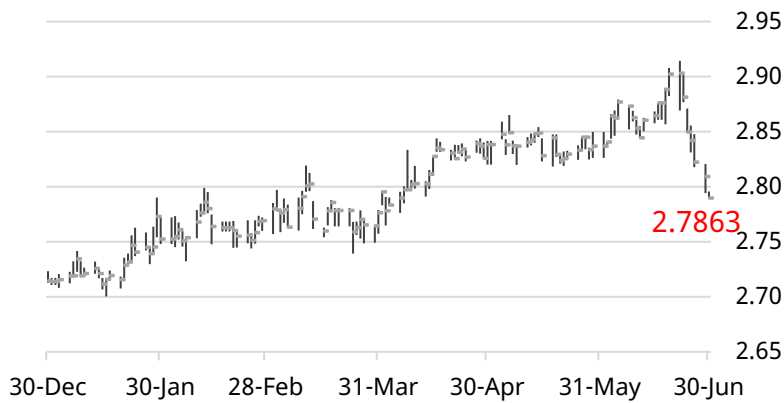


GBP/MYR Neutral-to-Slightly Bearish

GBP/MYR opened 0.05% higher at 5.3845 but quickly lost its lustre to trade below its flatline at 5.3691 at the point of writing. Daily outlook is neutral-to-slightly bearish, hit by double whammy of MYR strength and GBP weakness, the latter seeing GBP/USD trading in red at 1.3239 at the point of writing and ahead of the release of the final revision to UK's 1Q GDP.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.3322	5.3571	5.3691	5.4048	5.4276

AUD/MYR



AUD/MYR Bearish

AUD/MYR opened 0.48% lower at 2.7955 and slid to 2.7863 at the point of writing. Daily outlook is bearish with AUD/USD weakening to 0.6871 after the latest RBA minutes signalled a possible pause to its policy rate in order for the central bankers to assess impact from the earlier hikes and slowdown in housing market.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.7553	2.7816	2.7863	2.8216	2.8342

Source: Bloomberg, HLBB Global Markets Research

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