

30 September 2026

Global Markets Research

Midday Currency Outlook

USD/MYR



Source: Bloomberg, HLBB Global Markets Research

Intraday Thoughts – Neutral-to-Slightly Bearish

USD/MYR opened 0.01% lower at 4.0825 and headed down to 4.0765 at the point of writing. Daily outlook is neutral-to-slightly bearish amid broad MYR strength and USD weakness this morning, the latter weighed down by the weak US consumer confidence data and softer than expected JOLTS jobs opening numbers overnight. That said, cautiousness ahead of key economic data tonight and for the rest of the week should limit losses for this pair at 4.0722 (S1) today. All eyes will be on August's core PCE and personal spending print tonight, where prices are expected to hold steady at 3.3% y/y, while spending to accelerate to 0.9% m/m (prior: 0.2% m/m). Also on deck is the final 2Q GDP as well as the ADP employment change report.

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	4.0659	4.0722	4.0765	4.0814	4.0841

USD/SGD

USD/SGD Neutral

USD/SGD opened 0.01% higher at 1.2781 but quickly made a retreat to at 1.2779 at the point of writing. Daily outlook is neutral for this pair, barring any surprises from key US economic data tonight. Other from the core-PCE and personal spending, consensus is expecting the employment change numbers to double to 75k in September from 38k previously.



	S2	S1	Indicative	R1	R2
USD/SGD	1.2739	1.2762	1.2779	1.2795	1.2808

MYR Crosses

SGD/MYR

SGD/MYR Neutral

SGD/MYR opened 0.12% higher at 3.1946 but quickly lost its lustre to trade below its flatline at 3.1896 at the point of writing. Daily outlook is neutral with gains from the higher opening likely to narrow amid MYR strength. Key risk for this pair will be the upcoming PMIs for the month of September.

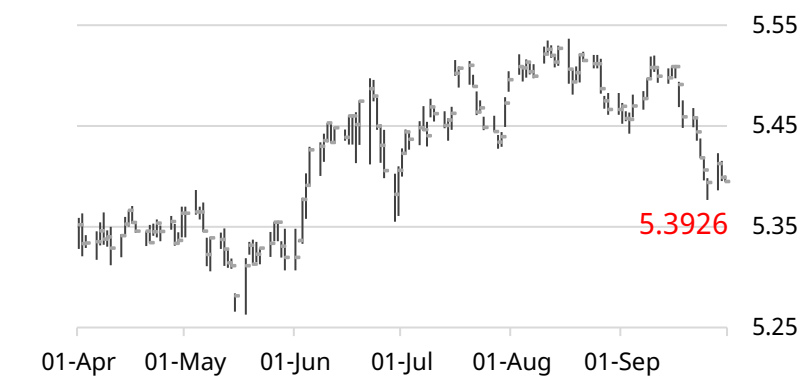


	S2	S1	Indicative	R1	R2
SGD/MYR	3.1834	3.1870	3.1896	3.1966	3.2010

GBP/MYR

GBP/MYR Neutral-to-Slightly Bearish

GBP/MYR opened 0.04% higher at 5.4009 but quickly took a tumble to 5.3926 at the point of writing. Daily outlook is neutral-to-slightly bearish amid MYR strength and as GBP/USD trades in red at 1.3229 at the point of writing. That said, with the pair veering towards its oversold territory, losses are likely limited at 5.3904 (S1) today.



	S2	S1	Indicative	R1	R2
GBP/MYR	5.3839	5.3904	5.3926	5.3993	5.4033

AUD/MYR



AUD/MYR Neutral-to-Slightly Bearish

AUD/MYR opened 0.11% higher at 2.8537 but plunged to 2.8405 at the point of writing. Daily outlook is neutral-to-slightly bearish, with losses seen firmly capped at 2.8329 (S1) with the pair slightly oversold, amid improved risk sentiment this morning which bodes well for AUD, and after China's PMI prints came in stronger than expected for both official and private surveys. Australia's trimmed mean CPI, meanwhile, was a non-event, holding steady at 3.6% y/y in August, as expected.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.8268	2.8329	2.8405	2.8556	2.8603

Source: Bloomberg, HLBB Global Markets Research

Hong Leong Bank Berhad

Fixed Income & Economic Research, Global Markets

Level 8, Hong Leong Tower

6, Jalan Damanlela

Bukit Damansara

50490 Kuala Lumpur

Tel: 603-2081 1221

Fax: 603-2081 8936

Email:

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