30 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 0.02% lower at 4.0582, slid to as low as 4.0420 before narrowing its losses to trade at 4.0475 at the point of writing with the pair trading in its oversold territory. Daily outlook is neutral-to-slightly bearish amid broad MYR strength and USD weakness this morning, the latter as the sell-off in AI trades weigh on sentiment for the currency, eclipsing the stronger than expected 3Q GDP and the pick-up in September core-PCE overnight. That said, with the pair slightly oversold, we expect losses to be capped at 4.0392 (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	4.0321	4.0392	4.0475	4.0562	4.0661

USD/SGD



USD/SGD Neutral-to-Slightly Bearish

USD/SGD opened flat at 1.2798 before retreating to1.2782 at the point of writing. Given broad USD weakness, daily outlook is neutral-to-slightly bearish today, with support levels seen firmly at the 1.2768 (S1) level. Other from the economic data, traders will also be watching out for the US midterm elections next week.

	S2	S1	Indicative	R1	R2
USD/SGD	1.2754	1.2768	1.2782	1.2806	1.2830

MYR Crosses

SGD/MYR



SGD/MYR Neutral-to-Slightly Bearish

SGD/MYR opened 0.12% higher at 3.1723 before taking a dive to below its flatline at 3.1663 at the point of writing. Daily outlook is neutral-to-slightly bearish with MYR strength, but expect losses to be capped at 3.1605 (S1) with the pair flirting with its oversold zone.

	S2	S1	Indicative	R1	R2
SGD/MYR	3.1555	3.1605	3.1663	3.1717	3.1779

GBP/MYR

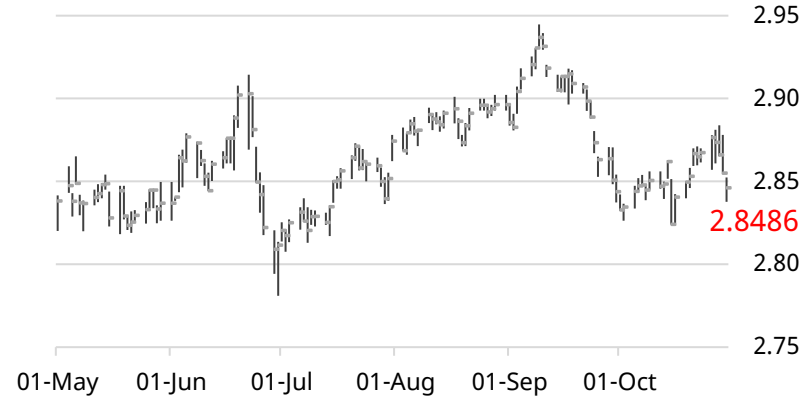


GBP/MYR Neutral-to-Slightly Bullish

GBP/MYR opened 0.49% higher at 5.4306 before narrowing its gains to trade at 5.4206 at the point of writing. Daily outlook is neutral-to-slightly bullish given the sharply higher opening and as GBP/USD strengthened to 1.3394 on a hawkish BOE outlook.

	S2	S1	Indicative	R1	R2
GBP/MYR	5.4046	5.4119	5.4206	5.4296	5.4406

AUD/MYR



AUD/MYR Neutral-to-Slightly Bearish

AUD/MYR opened 0.09% lower at 2.8524 and slid to 2.8486 at the point of writing. As such, daily outlook is neutral-to-slightly bearish but we expect losses to be capped at 2.8378 (S1) given the stronger than expected private sector credit data today and in anticipation that RBA will deliver a hawkish hike next week.

	S2	S1	Indicative	R1	R2
AUD/MYR	2.8299	2.8378	2.8486	2.8535	2.8613

Source: Bloomberg, HLBB Global Markets Research

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