

## **Ringgit to trade between 4.2195- 4.2361 versus USD today, says AmBank Research**

**The Edge Markets**

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KUALA LUMPUR (Oct 6): AmBank Research expects the ringgit (MYR) to trade with a downward trend at 4.2195 and resistance of 4.2361 versus the US Dollar (USD) today.

In its AmBankFXDaily today, the research house said the MYR fell marginally by 0.02% to 4.2285 against the USD.

“It could be partly due to a slight drop in the FBM KLCI by 2.65 points to close at 1759.09 though the 5-year Malaysian Government Securities (MGS) fell 1.0 basis points (bps) to 3.600% and the 10-year MGS dropped 0.5bps to 3.905%.

“WTI rose by 1.50% to US\$50.73 per barrel (pb) while Brent gained by 2.15% to US\$57.00 (pb) after OPEC and Putin were speculated to extend production cut to address rising global supply.

“The 5-year CDS fell by 0.43bps to 65.58,” it said.

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