



Ringgit opens easier against US dollar

KUALA LUMPUR: The ringgit opened easier against the US dollar today as the greenback found firmer buying support ahead of the US jobs data report later this week, an analyst said.

At 9am, the local note fell to 4.1745/1780 versus the greenback from yesterday's closing of 4.1730/1760.

The analyst told Bernama that the US dollar gained some strength after new orders for US-made goods accelerated in August, despite its economic growth appearing to ease down in the third quarter due to shortages of raw materials and labour.

“Meanwhile, on the domestic front, the economic sector is gradually recovering as Malaysia's monthly export and import unit value indices continued to record positive growth in August 2021, at 1.4% and 0.9% month-on-month (m-o-m) respectively,” she told Bernama.

According to the statistics department, Malaysia's terms of trade increased by 0.6% m-o-m to 105.6 points in August.

At the opening, the ringgit was also traded lower against a basket of major currencies.

It dropped versus the Japanese yen to 3.7632/7667 from 3.7510/7540 yesterday and eased against the Singapore dollar to 3.0729/0759 compared with 3.0727/0751 previously.

The local note declined versus the British pound to 5.6744/6792 from 5.6674/6714 at yesterday's close and depreciated vis-a-vis the euro to 4.8470/8511 from 4.8440/8475 yesterday.

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