

Global Markets Daily

US Job Market Stays Strong

Market Jitters Underpin the USD

Jan US NFP surprised big time on the upside on Friday as a total of 517,000 jobs were added (est. 188,000). The unemployment rate at the same time fell further to 3.4% (est. 3.6%), which was the lowest level in decades since 1969. Average hourly earnings though rose in line with expectations on a monthly basis at 0.3% MoM (est. 0.3% MoM). The extremely strong US jobs data is only increasing pressure for higher Fed rates even as Jerome Powell last week had sounded last hawkish when he recognized that a “disinflationary” process now appeared to have started. The Fed Chair had however made it clear that further rate increases would still be required. On the flipside, Larry Summers was quoted as saying that he sees a “soft landing” as more likely. US equity markets sank on Friday whilst the UST 10 y yields climbed higher to around 3.56% this morning. The DXY jumped over 1.00% on Friday and rose further this morning to around 103.15 amid both the data release and US-China tensions over the shooting down of a Chinese spy balloon. Regardless, we remain firm on our view to short the USD on rally as inflation is on an easing path, which would keep the case strong for smaller hikes or a pause soon. We also see that the strong data last week can raise the likelihood of a soft landing.

Reports Emerge Of Amamiya To Be New BOJ Governor

The Nikkei has reported that Masayoshi Amamiya has been approached by the Japanese Government to become the new BOJ Governor. The current BOJ Deputy Governor is seen to lean more to the dovish side given his role in formulating the bank’s large-scale stimulus program under Kuroda. However, he is also known for his flexibility. Regardless, market is perceiving the potential appointment as a sign that the BOJ would hold on to its loose stance in the future. The USDJPY rose to last be seen trading above 132.00 this morning. We see the topside near term limit at 135.00 based on our view of the rate differentials whilst our 1Q 2023 forecast is at 132.00.

Key Data Due Today

The data docket has TH Jan CPI, ID 4Q GDP, Germany Dec Factory orders and Eurozone Dec Retail sales.

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G7: Events & Market Closure

Date	Ctry	Event
6 Feb	AU	RBA Decision
8 Feb	IN	RBI Decision

AXJ: Events & Market Closure

Date	Ctry	Event
6 Feb	MY	Market Closure

FX: Overnight Closing Levels/ % Change					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.0795	↓ -1.05	USD/SGD	1.3235	↑ 1.05
GBP/USD	1.2056	↓ -1.38	EUR/SGD	1.4287	↓ -0.01
AUD/USD	0.6923	↓ -2.18	JPY/SGD	1.0089	↓ -0.86
NZD/USD	0.6331	↓ -2.24	GBP/SGD	1.5959	↓ -0.32
USD/JPY	131.19	↑ 1.95	AUD/SGD	0.9163	↓ -1.15
EUR/JPY	141.62	↑ 0.85	NZD/SGD	0.8374	↓ -1.27
USD/CHF	0.9261	↑ 1.41	CHF/SGD	1.429	↓ -0.36
USD/CAD	1.3397	↑ 0.61	CAD/SGD	0.9877	↑ 0.42
USD/MYR	4.2587	↑ 0.28	SGD/MYR	3.2492	↓ -0.07
USD/THB	32.955	↑ 0.51	SGD/IDR	11351.95	↓ -0.47
USD/IDR	14893	↑ 0.09	SGD/PHP	40.93	↓ -0.81
USD/PHP	53.675	↓ -0.34	SGD/CNY	5.1378	↓ -0.08

Implied USD/SGD Estimates at 6 February 2023, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3113	1.3381	1.3648

G7 Currencies

- **DXY Index - Bullish Retracements in Play.** A multitude of factors sent the oversold USD above the 103-figure last week. USD bulls were invigorated at first by the solid NFP for Jan at +517K vs. prev. +260k (also revised higher), hardly crimped by the moderating wage growth at 4.4%/y vs. previous 4.8%. Then came the jump in ISM services at 55.2 for Jan vs. previous 49.2 which nudged the greenback even higher. This set of data challenges the view that the economy is at risk of recession. OIS pricing now implies peak terminal rate closer to 5.1% by Jun this year, which suggests a shift in market expectations towards the dot plot provided by the Fed in Dec 2022. Fuelling USD upside was also the decision by US Secretary of State Antony Blinken to postpone his visit to Beijing after a spy balloon was spotted in the US. China said that the Chinese airship was “completely an accident”, meant to collect data for weather and knocked off course. Thereafter, Biden’s decision to shoot the balloon down over the weekend was met by a more forceful reaction from China and the latter threatened retaliation. Potential for US-China tensions to escalate add to reasons for the USD to extend its bullish rebound but the macro environment this year is a tad more benign (interest rates, resilience in growth, passage of the peak in inflation) and these could continue to limit the USD bounce. The DXY index has broken above the 21-dma and was last seen around 103.20. This index may meet resistance around 103.30 (50-dma). Support is seen around 102.30 before the next at 100.80. For the rest of the week, we have Dec trade on Tue, MBA mortgage applications, Dec consumer credit on Wed, initial jobless claims on Thu and Univ. of Mich. Sentiment for Feb on Fri.
- **EURUSD - Below 1.08 figure after bumper NFP and on risk aversion.** EURUSD traded lower at 1.0786 levels this morning after weakening against the USD following last Friday’s stellar NFP print and risk aversion from the US-China balloon incident. On the daily chart, we watch resistances of 1.10 (psychological) and 1.085. Meanwhile we see supports at 1.07 and 1.065. We have been anticipating a return in USD strength and think that this pair should range-trade with keen two-way interest (1.065 to 1.10) in the near future. Our medium-term outlook remains positive for the EUR, as the ECB remains the more hawkish of the major central banks. The key risk to this medium-term outlook would be any escalation of geopolitical tensions between Russia and Ukraine. EUR data releases for the week ahead include Germany IP, French Current Account, Italy Retail Sales and Germany CPI.
- **GBPUSD - Weaker after NFP and balloon incident.** GBPUSD traded at 1.2037 levels this morning, weaker following last Friday’s NFP and risk aversion from the US-China balloon incident. On the daily chart, we watch supports at 1.20 and 1.1975, with resistances at 1.22 and 1.2340 levels. Last Friday, UK PMI data for January surprised to the upside at 48.7 (exp: 48.0; prev: 48.0) for services and 48.5 (exp: 47.8; prev: 47.8) for the composite index, although activity remained well within contractionary territory. Our medium-term outlook on the GBP is bearish and this is supported by the BOE being notably more dovish than its counterparts. One factor which could provide some medium-term relief for the GBP would be the successful negotiation of changes to the Northern Ireland protocol, which allows for goods to be transported to Ireland from the UK without the need for checks. GBP data releases for

the week ahead include UK Construction PMI (Jan), IP and Manufacturing Production (Dec), Trade balance (Dec) and GDP (4Q2022).

- **USDJPY - Jumps on reports of BOJ nominee.** The pair was last seen trading above the 132.00 mark this morning as the Nikkei reported that Masayoshi Amamiya has been approached to be the next BOJ Governor. The current BOJ Deputy Governor has been seen to lean more to dovish side given his role in formulating the bank's large-scale stimulus program under Kuroda. Regardless, he is also known for his flexibility. Amamiya's lack of recent public speaking engagements in recent times has also increased speculation of his likely appointment but at the same time, the BOJ has been known to go with other candidates when names are leaked out before official nomination. In our view, whoever is appointed as the next BOJ Governor would have to face up to the reality of an increasingly dysfunctional bond market, necessitating the case for an adjustment to the YCC. Market as a whole though is perceiving the potential appointment of Amamiya as a sign that the BOJ would hold on to its loose stance in the future. Momentum indicators such as the RSI have been heading higher in line with the price action and has now crossed above the 50.0 mark. The MACD too is heading higher although it hasn't cross the zero line whilst it has been above the signal line for awhile. As it stands, the USDJPY has now broken above the upper limit of its bearish trend channel. We now watch if the USDJPY can decisively break above 132.67 (50-dma). We however though expect the near term topside limit to be at 135.00 based on our view of the rate differentials. Support remains at 127.23 (ytd low) with the next at 124.77. There is also a possibility the pair can trade in a range of around 127.00 - 132.00 in the near term. There are a number of important data releases this week that includes Dec Labour cash earnings (7 Feb), Dec Household spending (7 Feb), Dec (P) Leading index CI (7 Feb), Dec BOP CA and trade balance (8 Feb), Jan Bank lending (8 Feb) and Jan PPI (10 Feb).
- **AUDUSD - Retracements and Vulnerability to US-China tensions.** AUDUSD was last seen around 0.6920, bringing to fruition our view stated last Friday that AUDUSD could head towards the support at 0.6910. That said, there were quite a number of factors that drove the pair lower apart from speculation on a potentially dovish RBA tomorrow - solid Jan NFP, ISM services that strengthened the USD, spurred an adjustment in peak rate above the 5.0% and concomitantly soured risk sentiment. Risk-sensitive AUD would also be weakened by potential for US-China relations to deteriorate further given that both nations are important to Australia (one is a long-time ally and the other is its biggest trading partner). Support for this pair could be seen around 0.6860 (50-dma). With regards to RBA, we still think that the upside surprise to Australia's inflation numbers are too strong for RBA to signal a pause anytime soon. As such, retracements could be shallow. Beyond the near-term, China's re-opening (demand recovery from economic stimulus, resumption of Chinese tourist, student flows to Australia), return of coal trades between Australia and China, potential recovery for Chinese property that could raise demand for Australia's iron ore, all are medium term boosts for the AUD. Data-wise, Dec trade is due on Tue, right before policy decision that day. The central bank will release the Statement on Monetary Policy on Fri.

- **NZDUSD - Pullback in Play.** NZD slumped and was last seen around 0.6320, playing out the pullback that we have warned repeatedly. The key resistance at 0.6530 continues to hold up. This pair could meet support around 0.6250/70 and the next support is seen around 0.6190, marked by the 200-dma. Interim rebounds to meet resistance around 0.6370 before 0.6530. Week ahead has ANZ Commodity price for Jan on Tue, BusinessNZ Mfg PMI (Jan), REINZ House sales (Jan) on Fri.

- **USDCAD - Bearish Momentum.** USDCAD was lifted a tad by the broader USD gains, oil decline and weaker risk appetite. This pair now swivels around the 21-dma (1.3380). Spot now prints 1.3402. This pair may remain in range-trade within the 1.3220-1.35 range with the upper bound marked by the 50-dma. Our Long AUDCAD view is now challenged by some jitters over US-China relations which tends to hurt AUD more than the CAD given that both US and China are important to Australia with the former as a long-time ally and the latter is Australia's biggest trading partner.

Asia ex Japan Currencies

SGDNEER trades around +0.95% from the implied mid-point of 1.3381 with the top estimated at 1.3113 and the floor at 1.3648.

- **USDSGD - Higher.** USDSGD last traded higher at 1.3256 levels this morning amid broad USD strength after last Friday's stellar NFP and risk aversion from the US-China balloon incident. We continue to expect two-way action in USDSGD. We remain cautious that SGD gains could be capped given the position of the SGDNEER on the band. On the daily chart, we watch supports at 1.3150 and 1.3050, with resistances at 1.3280 and 1.3330. The medium-term outlook for the SGD is centred around further potential tightening from the MAS (our house view is skewed in favour of a tightening) and any further developments that might arise from China's reopening. We also closely watch the budget announcement due on 14 February for hints on the government's medium-term priorities for the Singapore economy. SG data releases for the week ahead include S&P PMI (Jan), Retail Sales (Dec), Foreign Reserves (Jan) and COE.
- **SGDMYR - Closed for holiday.** MYR is closed and not trading today. We think it is likely that this pair will trade within a 3.23 (100 dma) to 3.28 (200 dma) range in the near-term, with potential for two-way action. Intermittent bouts of mild risk aversion could continue to support this cross on dips nonetheless while potential for another tightening move in MAS could also be a fundamental underpinning for SGD strength.
- **USDMYR - Bounce Up.** The pair closed at 4.2587 on Friday following an upward retracement in the DXY then. However, Malaysian markets are shut today so a reaction cannot be seen for the pair following Friday's jobs data. We stay wary of the possibility that the pair can be ranged traded around 4.2400 - 4.2800. There are a number of important data releases this week that includes Dec IP (7 Feb), Jan 31 Foreign reserves (9 Feb), 4Q 2022 GDP (10 Feb) and 4Q BOP CA (10 Feb). RSI is just above the oversold territory whilst MACD has just crossed above the signal line. Support is seen around the 4.2400 mark with the subsequent at about 4.2000. Resistance is seen at 4.2800 and 4.3091 (FI retracement of 76.4% from Nov 2022 peak to Mar 2022 low).
- **USDCNH - Rebound Risks.** USDCNH hovered around 6.8120, lifted by a combination of factors that strengthen the oversold greenback including the solid NFP, ISM services for Jan as well as potential for US-China tensions to escalate. US Secretary of State Antony Blinken postponed his visit to Beijing after a spy balloon was spotted in the US. China had clarified that the Chinese airship was "completely an accident", meant to collect data for weather and accidentally knocked off course. Thereafter, Biden's decision to shoot the balloon down over the weekend was met by a more forceful reaction from China and the latter threatened retaliation. The US government is now salvaging the remains of the balloon to detect the use of US/allied supplied-technology to spy on the US and its military prowess. Biden is said to face pressure to confront China and Blinken is also rumoured to potentially bring a tougher-than-intended message to China on his postponed trip. Nonetheless, this could strengthen Biden's campaign to get chip-producing nations to form an alliance that restricts the sale of technology to China. Thus far, Biden is able to get Japan and Netherlands on board in name but details of the deal are still lacking. Back on the USDCNH

chart, this pair seems to be rising from oversold conditions. Resistance is seen around 6.8410 before the next at 6.8840 (50-dma). Despite the risks to the upside in the near-term, the macro environment this year is a tad more benign (interest rates, resilience in growth, passage of the peak in inflation) and these could continue to limit the USD bounce. Data-wise, we have Jan foreign reserves due on Tue, aggregate financing, money supply, new yuan loans due between 9-15 Feb, CPi, PPI due on Fri.

- **1M USDIDR NDF - Retracing Higher.** The pair saw a substantial jump last Friday of about 1.38% but it hasn't moved too much this morning as it trades around 15078. The move last Friday came in line with the hotter than expected US jobs data and the climb in the DXY and UST yields. The IDR this year has appeared more sensitive to both the DXY and UST yields given the potential return of its twin deficit position. Key data releases this week that includes 4Q GDP today (6 Feb), Jan Foreign reserves (7 Feb) and Jan Consumer confidence index (8 Feb). RSI is seen moving higher towards the 50.0 mark in line with the price action whilst the MACD has crossed above the signal line. Resistance is at 15123 (200-dma) with the subsequent at 15233. Support for the pair is seen at 14800 with the next level after that at 14628 (FI retracement of 76.4% from Nov 2022 peak to Mar 2022 low).
- **USDTHB - Gap up.** The pair was last seen trading higher this morning at 33.54, breaking above the 21-dma following the release of the hot US jobs data last Friday. There seems to be some exhaustion with regards to THB bulls recently. The RSI itself is heading higher in line with the price action and has now crossed the 50.0 mark. Resistance is now set at the 34.07 (50-dma) with the next at 35.48 (200-dma). Support stays at 32.09 (Feb 22 low) and if it hits that level, it would mark an undoing of the entire 2022 rally. Key data releases this week includes Jan CPI today (6 Feb), Jan Consumer confidence (9 Feb) and 3 Feb Foreign reserves (10 Feb).
- **1M USDPHP NDF - Higher.** The 1M NDF was last seen trading at around 54.22 as the pair climbed higher following the hot US jobs data last week. We remain cautious for the PHP given concerns regarding its fundamentals and stay wary that gains can be limited. Momentum indicators are not showing any clear bias for now. Resistance is seen at 55.87 (200-dma) with the subsequent at 56.14. Support is at 54.00 with the next level at 52.07 (May 2022 low).
- **1M USDKRW NDF - Higher.** 1M USDKRW NDF traded higher at 1245.91 levels this morning amid broad USD strength following the stellar NFP print and risk aversion from the US-China balloon incident. We watch to see if this pair keeps within the earlier 1225 to 1250 range or breaks out (likely to the downside) with a support at the 1200 figure. While we were expecting a near-term pullback in USD strength that has since materialized, our bias for this pair remains to the downside as Asian currencies get a boost from the Fed downshift and China's reopening. The medium-term outlook for the KRW is also positive amid China's reopening. South Korea's foreign reserves in January posted an increase to US\$429.97b (prev: US\$423.16b). Data releases for the week ahead include Current Account (Dec).

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/25	3.35	3.33	-2
5YR MO 11/27	3.43	3.44	+1
7YR MS 4/30	3.69	3.65	-4
10YR MO 7/32	3.77	3.75	-2
15YR MX 6/38	3.99	3.99	Unchanged
20YR MY 10/42	4.10	4.10	Unchanged
30YR MZ 6/50	4.30	4.32	+2
IRS			
6-months	3.58	3.58	-
9-months	3.50	3.50	-
1-year	3.37	3.41	+4
3-year	3.29	3.28	-1
5-year	3.44	3.40	-4
7-year	3.57	3.54	-3
10-year	3.70	3.64	-6

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Source: Maybank

*Indicative levels

- Markets continued to rally overnight with DM rates lower, especially in the UK and EU. Ringgit government bonds mostly traded range bound as UST yields rebounded from the overnight lows during Asian hours, and buying flows were met with profit takers. Focus was also on the 7y MGS 4/30 auction which garnered strong bids with a BTC of 2.46x and an average yield of 3.656%. Post auction, the new 7y MGS benchmark traded near auction average level. Towards day end market saw some more profit taking ahead of another long weekend and the US NFP print. Yields mostly ended in +/-2bp range.
- Despite BOE's and ECB's comments, peak rate narrative drove global rates another leg lower. In line with this, MYR IRS also declined though the long weekend and focus on govvy auction contained the decline. IRS rates ended 2-6bp lower along the 2y10y segment with the curve flattening further. 3M KLIBOR lowered 1bp to 3.67%.
- Corporate bonds space was quieter than previous day, though flows were still substantial. Demand for PLUS remained strong with the bonds trading in a tight range. Danainfra outperformed with spreads narrower by 4-7bp from the front end to the belly of the curve. Other notable names dealt include Cagamas, Prasarana and Khazanah.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	3.05	3.02	-3
5YR	2.79	2.78	-1
10YR	2.89	2.92	+3
15YR	2.95	2.95	-
20YR	2.76	2.77	+1
30YR	2.57	2.57	-
50YR	2.60	2.59	-1

Source: MAS (Bid Yields)

- Receiving interests in 5y SORA OIS drove rates lower after market opened, though the curve ended 3-5bp higher ahead of the US payrolls report. In SGS, short dated bonds remained well bid despite negative funding, while the 10y benchmark continued to see selling interests. SGS 7y10y segment remained well offered despite being the cheapest part of the curve on bond-swap spread basis.
- Asia USD credits ended the week on a high note on the back of the peak rate narrative. Sovereign bonds traded firm with flows from real money, and INDON and PHILIP tightened 1-8bp. Malaysia sovereign bonds also had strong interest while offers were lacking and bids tightened as much as 5bp. China/HK IGs also saw continued positive momentum with most bonds trading 5-10bp tighter at Asia midday. Korea IGs had another strong performance with onshore flows dominating. New HYUELE tightened 10-15bp, though sellers started to emerge at those levels. Adani bonds started with better sentiment, bouncing 3-7pt back up and this pushed other India HYs higher with good demand for VEDLN and HBSPIN.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	5.94	5.89	(0.05)
2YR	6.14	6.18	0.04
5YR	6.29	6.26	(0.03)
10YR	6.59	6.55	(0.04)
15YR	6.85	6.83	(0.02)
20YR	6.89	6.88	(0.01)
30YR	7.09	7.09	0.00

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* Source: Bloomberg, Maybank Indonesia

- Most Indonesian government bonds were still on the rally trends until the last trading day on previous week. The market players seemed on the positive euphoria after welcoming the latest Fed's monetary decision, then Jerome Powell's statement that seeing a disinflation condition on the latest U.S. economic condition. Consequently, investors have strong appetite to invest on the emerging country that have solid fundamental background and offering attractive return, such as Indonesia. Indonesia's 5Y CDS position, currently, is relative low at 79.72 this morning. Foreign investors have also added Rp49.41 trillion of ownership on Indonesian government bonds since 01 Jan-23 until 01 Feb-23. This positive trend is expected to continue until the end of this month after we thought that there is still ample room for the foreigners to add their ownership on Indonesian government bonds. However, we believe that there is struggling ways for Indonesian bond market to keep staying on the rally trend after seeing the latest positive result on the U.S. labour market. The market players are being confuse with further monetary decision by the Fed. Hence, this week, investors will watch cautiously incoming monetary statements by the Fed's monetary members, such as Jerome Powell, John Williams, Christopher Waller, and Neel Kashkari. A relative neutral or being dovish statements by those Fed's policy members can give a positive booster for investors to move on the financial market. But, conversely, a relative hawkish by incoming statement of Fed's policy members can trigger the global investors to take away their positions from the financial market.
- Today, the investor will also watch incoming Indonesian economic growth result. We believe Indonesian economy to keep growing slowing above 5% in 4Q22, although the economic growth is seemly slowing than the growth on the previous quarter.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.0990	133.11	0.7138	1.2340	6.8591	0.6544	143.7133	91.9567
R1	1.0892	132.15	0.7030	1.2198	6.8325	0.6438	142.6667	91.3923
Current	1.0790	132.25	0.6920	1.2049	6.7941	0.6325	142.7000	91.5130
S1	1.0745	129.28	0.6867	1.1981	6.7568	0.6274	140.2567	90.3583
S2	1.0696	127.37	0.6812	1.1906	6.7077	0.6216	138.8933	89.8887

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3328	4.2866	14946	54.1610	33.7243	1.4387	0.6373	3.2736
R1	1.3282	4.2726	14919	53.9180	33.3397	1.4337	0.6320	3.2614
Current	1.3245	4.2610	15058	54.2200	33.5440	1.4291	0.6279	3.2510
S1	1.3143	4.2496	14873	53.5340	32.7467	1.4238	0.6240	3.2380
S2	1.3050	4.2406	14854	53.3930	32.5383	1.4189	0.6212	3.2268

*Values calculated based on pivots, a formula that projects support/resistance for the day.

Policy Rates

Rates	Current (%)	Upcoming CB Meeting	MBB Expectation
MAS SGD 3-Month SIBOR	4.2486	Apr-23	Tightening
BNM O/N Policy Rate	2.75	9/3/2023	Tightening
BI 7-Day Reverse Repo Rate	5.75	16/2/2023	Tightening
BOT 1-Day Repo	1.50	29/3/2023	Tightening
BSP O/N Reverse Repo	5.50	16/2/2023	Tightening
CBC Discount Rate	1.75	23/3/2023	Tightening
HKMA Base Rate	5.00	-	Tightening
PBOC 1Y Loan Prime Rate	3.65	-	Easing
RBI Repo Rate	6.25	8/2/2023	Tightening
BOK Base Rate	3.50	23/2/2023	Tightening
Fed Funds Target Rate	4.75	23/3/2023	Tightening
ECB Deposit Facility Rate	2.50	16/3/2023	Tightening
BOE Official Bank Rate	4.00	23/3/2023	Tightening
RBA Cash Rate Target	3.10	7/2/2023	Tightening
RBNZ Official Cash Rate	4.25	22/2/2023	Tightening
BOJ Rate	-0.10	10/3/2023	Neutral
BoC O/N Rate	4.50	8/3/2023	Tightening

Equity Indices and Key Commodities

	Value	% Change
Dow	33,926.01	-0.38
Nasdaq	12,006.96	-1.59
Nikkei 225	27,509.46	0.39
FTSE	7,901.80	1.04
Australia ASX 200	7,558.11	0.62
Singapore Straits Times	3,384.29	0.61
Kuala Lumpur Composite	1,489.80	0.29
Jakarta Composite	6,911.73	0.31
Philippines Composite	7,027.38	0.59
Taiwan TAIEX	15,602.66	0.05
Korea KOSPI	2,480.40	0.47
Shanghai Comp Index	3,263.41	-0.68
Hong Kong Hang Seng	21,660.47	-1.36
India Sensex	60,841.88	1.52
Nymex Crude Oil WTI	73.39	-3.28
Comex Gold	1,876.60	-2.81
Reuters CRB Index	266.19	-2.00
MBB KL	8.72	-0.23

MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	593	2.746	2.818	2.736
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	700	2.823	2.86	2.559
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	91	2.87	3.063	2.87
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	33	3.17	3.186	3.147
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	74	3.14	3.225	3.14
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	17	3.251	3.251	3.201
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	179	3.333	3.38	3.318
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	29	3.386	3.386	3.365
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	10	3.421	3.421	3.421
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	5	3.429	3.429	3.429
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	16	3.425	3.504	3.406
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	1	3.476	3.476	3.476
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	21	3.45	3.501	3.45
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	227	3.447	3.474	3.415
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	61	3.546	3.55	3.522
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	63	3.631	3.643	3.583
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	30	3.718	3.718	3.694
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	751	3.655	3.67	3.636
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	62	3.795	3.795	3.745
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	96	3.759	3.781	3.736
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	19	3.885	3.885	3.873
MGS 3/2018 4.642% 07.11.2033	4.642%	7-Nov-33	1	3.884	3.884	3.884
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	46	3.96	3.993	3.92
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	55	3.964	4.035	3.954
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	59	4.06	4.087	4.06
MGS 4/2018 4.893% 08.06.2038	4.893%	8-Jun-38	149	3.984	3.996	3.98
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	15	4.123	4.132	4.11
MGS 2/2022 4.696% 15.10.2042	4.696%	15-Oct-42	143	4.078	4.114	4.078
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	10	4.224	4.224	4.224
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	103	4.361	4.361	4.27
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	5	2.755	2.755	2.755
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	281	3.127	3.205	3.062
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	155	3.314	3.314	3.283
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	183	3.36	3.401	3.352
GII MURABAHAH 3/2016 4.070% 30.09.2026	4.070%	30-Sep-26	5	3.421	3.421	3.421
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	82	3.494	3.508	3.482
GII MURABAHAH 1/2023 3.599% 31.07.2028	3.599%	31-Jul-28	231	3.498	3.606	3.488
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	40	3.627	3.627	3.608
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	9-Jul-29	782	3.755	3.767	3.75
GII MURABAHAH 3/2015 4.245% 30.09.2030	4.245%	30-Sep-30	120	3.744	3.775	3.744
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	131	3.79	3.82	3.79
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	322	3.874	3.88	3.856
GII MURABAHAH 6/2017 4.724% 15.06.2033	4.724%	15-Jun-33	88	3.872	3.878	3.85
GII MURABAHAH 5/2013 4.582% 30.08.2033	4.582%	30-Aug-33	40	3.872	3.878	3.872
GII MURABAHAH 1/2021 3.447% 15.07.2036	3.447%	15-Jul-36	19	3.989	4.028	3.989

SUSTAINABILITY GII	3/2022	4.662%							
31.03.2038			4.662%	31-Mar-38	20	3.997	3.997	3.997	
GII MURABAHAH	2/2021	4.417%							
30.09.2041			4.417%	30-Sep-41	240	4.206	4.207	4.199	
GII MURABAHAH	5/2019	4.638%							
15.11.2049			4.638%	15-Nov-49	3	4.354	4.354	4.354	
Total					6,405				

Sources: BPAM

MYR Bonds Trades Details									
PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low		
DANAINFRA IMTN 3.920% 20.10.2023 - Tranche No 49	GG	3.920%	20-Oct-23	20	3.439	3.439	3.401		
LPPSA IMTN 4.580% 16.04.2027 - Tranche No 9	GG	4.580%	16-Apr-27	30	3.697	3.705	3.697		
DANAINFRA IMTN 3.250% 05.05.2028 - Tranche No 108	GG	3.250%	5-May-28	5	3.705	3.705	3.705		
DANAINFRA IMTN 4.360% 12.02.2029 - TRANCHE 6	GG	4.360%	12-Feb-29	10	3.799	3.806	3.799		
DANAINFRA IMTN 3.990% 06.04.2029 - Tranche No 117	GG	3.990%	6-Apr-29	30	3.82	3.829	3.82		
PRASARANA SUKUK MURABAHAH 4.210% 14.09.2032 - S24	GG	4.210%	14-Sep-32	20	4.03	4.04	4.03		
DANAINFRA IMTN 4.380% 08.02.2033 - Tranche No 8	GG	4.380%	8-Feb-33	20	4.03	4.038	4.03		
CAGAMAS IMTN 2.250% 26.10.2023	AAA	2.250%	26-Oct-23	10	3.719	3.719	3.698		
ZAMARAD ABS-IMTN 27.03.2024 (Class A - Series 3)	AAA	4.850%	27-Mar-24	10	4.072	4.081	4.072		
ALR IMTN TRANCHE 1 11.10.2024	AAA	4.280%	11-Oct-24	10	3.915	3.915	3.915		
TELEKOM IMTN 4.550% 20.12.2024	AAA	4.550%	20-Dec-24	10	3.869	3.875	3.869		
DANUM IMTN 4.020% 30.06.2025 - Tranche 13	AAA (S)	4.020%	30-Jun-25	5	3.798	3.798	3.798		
SPETCHEM IMTN 4.710% 27.07.2026 (Sr1 Tr2)	AAA (S)	4.710%	27-Jul-26	5	4.002	4.002	4.002		
ALR IMTN TRANCHE 3 13.10.2026	AAA	4.660%	13-Oct-26	10	4.12	4.129	4.12		
PLUS BERHAD IMTN 4.445% 12.01.2027 -Sukuk PLUS T18	AAA IS (S)	4.445%	12-Jan-27	20	4.098	4.104	4.098		
CAGAMAS IMTN 4.620% 04.11.2027	AAA	4.620%	4-Nov-27	20	4.001	4.001	3.997		
PLUS BERHAD IMTN 4.582% 11.01.2030 -Sukuk PLUS T21	AAA IS (S)	4.582%	11-Jan-30	20	4.348	4.361	4.348		
PLUS BERHAD IMTN 4.628% 10.01.2031 -Sukuk PLUS T22	AAA IS (S)	4.628%	10-Jan-31	50	4.41	4.41	4.41		
TENAGA IMTN 03.08.2032	AAA	4.950%	3-Aug-32	40	4.269	4.281	4.269		
PLUS BERHAD IMTN 4.821% 12.01.2035 -Sukuk PLUS T26	AAA IS (S)	4.821%	12-Jan-35	60	4.631	4.631	4.618		
TENAGA IMTN 3.550% 10.08.2040	AAA	3.550%	10-Aug-40	20	4.499	4.643	4.499		
SABAHDEV MTN 1096D 30.7.2024 - Tranche 1 Series 1	AA1	4.400%	30-Jul-24	1	5.047	5.047	5.047		
PIBB T3 SubSukuk Murabahah 3.750% 31.10.2029	AA1	3.750%	31-Oct-29	40	4.044	4.044	4.038		
CIMB 4.950% 02.12.2032-T2 Sukuk Wakalah S3 T1	AA2	4.950%	2-Dec-32	10	4.674	4.674	4.667		
RHBBANK MTN 3653D 19.1.2033	AA2	4.510%	19-Jan-33	1	4.242	4.243	4.238		
GAMUDA IMTN 4.785% 16.03.2023	AA3	4.785%	16-Mar-23	10	3.716	3.809	3.716		
BSDSB IMTN 4.688% 28.08.2023 - ISSUE NO 3	AA3 (S)	4.688%	28-Aug-23	30	3.836	3.854	3.836		
KESTURI IMTN 4.25% 01.12.2023 - IMTN 5	AA- IS	4.250%	1-Dec-23	23	4.092	4.105	4.092		
MMC CORP IMTN 5.950% 12.11.2027	AA- IS	5.950%	12-Nov-27	10	4.718	4.731	4.718		
AIBB IMTN4 SENIOR SUKUK MURABAHAH	AA3	4.750%	16-Dec-27	3	4.084	4.633	4.084		
GUAN CHONG IMTN 5.070% 28.01.2028	AA- IS	5.070%	28-Jan-28	1	4.66	4.66	4.66		
AMBANK MTN 3653D 12.10.2032	A1	5.200%	12-Oct-32	1	4.551	4.788	4.551		
LBS BINA IMTN 6.800% 29.03.2120 (Series1 Tranche1)	NR(LT)	6.800%	29-Mar-20	1	5.292	6.54	5.292		
CRE IMTN 6.500% 04.09.2120	NR(LT)	6.500%	4-Sep-20	1	7.536	7.549	7.536		
Total				555					

Sources: BPAM

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