

Global Markets Daily

US Economic Data Stays Strong Raising Pressure on Fed

Retail Sales Surprises On Upside

Economic data releases yesterday came out stronger than expected showing the strength of the US economy holding up even amid rising rates. Jan retail sales rose by 3.0% MoM (est. 2.0% MoM) whilst the so called core number (which excludes gasoline and autos) increased by 2.6% MoM (est. 0.9% MoM). Jan manufacturing production also beat estimates at 1.0% MoM (est. 0.8% MoM) and the Feb NAHB housing market index was also above expectations at 42 (est. 37). Feb Empire manufacturing index fell less than forecasted by -5.8% (est. -18.0%). The slew of such positive economic data is only serving to raise pressure on the Fed to hike more aggressively and backed comments by Fed officials in recent times that they may have to move rates higher than expected. Market reaction though was mixed yesterday. US equity markets rallied as they may have possibly read positively into the strong retail sales data boosting revenue. In contrast UST 10 y yields rose and were last seen trading at around 3.81%, the highest level since early Jan. The DXY climbed higher to be last seen at 103.92 as the rebound of the greenback in February continues (as we had earlier anticipated). There is an increasing upside risk for the DXY given this strong recent US economic data. We see resistance at 105.00.

US - China Relations Tense Amid "Stolen ASML" data

Bloomberg has reported that a China-based ex-employee of ASML stole data from the company on a software system that was a repository for technical information. This repository apparently contained details of the lithography system, which is known to be critical for producing some of the most advanced chips. The news comes as Antony Blinken is reportedly considering to meet his counterpart Wang Yi in Germany this week. The USDKRW and the USDTWD were both trading higher this morning. However, the movement could more likely be driven by market focus on the strong US data.

Key Data Due Today

The data docket has US Jan PPI, US Jan Housing starts, US Jan Building permits, Feb Philly outlook and CH Jan FDI YTD (tentative).

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G7: Events & Market Closure

Date	Ctry	Event
No Decisions This Week		

AXJ: Events & Market Closure

Date	Ctry	Event
14 Feb	SG	Singapore 2023 Budget
15 Feb	CH	1Y MLF
16 Feb	PH	BSP
16 Feb	ID	BI

FX: Overnight Closing Levels/ % Change					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.0689	↓ -0.46	USD/SGD	1.3359	↑ 0.56
GBP/USD	1.203	↓ -1.17	EUR/SGD	1.4279	↑ 0.11
AUD/USD	0.6903	↓ -1.19	JPY/SGD	0.9956	↓ -0.24
NZD/USD	0.6281	↓ -0.90	GBP/SGD	1.607	↓ -0.62
USD/JPY	134.16	↑ 0.75	AUD/SGD	0.9222	↓ -0.65
EUR/JPY	143.4	↑ 0.34	NZD/SGD	0.8391	↓ -0.31
USD/CHF	0.9238	↑ 0.24	CHF/SGD	1.4461	↑ 0.33
USD/CAD	1.3394	↑ 0.43	CAD/SGD	0.9974	↑ 0.14
USD/MYR	4.3923	↑ 1.04	SGD/MYR	3.2944	↑ 0.49
USD/THB	34.313	↑ 1.50	SGD/IDR	11401.91	↓ -0.24
USD/IDR	15204	↑ 0.29	SGD/PHP	41.3513	↑ 0.10
USD/PHP	55.185	↑ 0.59	SGD/CNY	5.1277	↓ -0.22

Implied USD/SGD Estimates at 16 February 2023, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3251	1.3521	1.3791

G7 Currencies

- **DXY Index - Strong Data Underpins.** Data releases overnight were mostly stronger than expected with Feb empire manufacturing falling much less than expected by -5.8 vs. consensus at -18.0 (prev. at -32.9). What drove the USD higher was the strong upside surprise for the retail sales at +3.0%/m for Jan vs. previous at -1.1% (cons.: 2.0%). Retail sales (ex auto and gas) was also stronger than expected at +2.6%/m. The biggest contributor to the headline was vehicles & parts at +0.08ppt as well as eating, drinking at 0.99ppt. The DXY index rose above the 104-figure after the data release, before easing under the handle into early Asia, last printed 103.80. UST 2y yield held steady at around 4.62% overnight while 10y was rose a tad to 3.80%, resulting in the narrowing of the 2y10y inversion to around -81.8bps. Equities gapped down at open before gradually grinding back higher and closed in small black. Back on the DXY chart, the index is seen around 103.90. Momentum is still rather bullish. Stochastics flag overbought conditions at this point for the greenback as well but show tentative signs of turning lower. That could suggest that the DXY index rise could slow. Next resistance is seen around 104.90. Support is seen around 102.60 (21-dma). We eye potential for consolidation within the 101.50-105 range. We continue to prefer to sell the USD on rally as potential for soft-landing would eventually be constructive for risk taking and as such, negative for the USD. Data-wise, Thu has Net long-term TIC flows for Dec, Jan building permits for Jan, housing starts for Jan and initial jobless claims, Philly Fed Business Outlook for Feb, PPI Final Demand for Jan on Thu. Fri has import price index, export price index for Jan.
- **EURUSD - Range-trading.** EURUSD slipped and was last seen around 1.0690, still stuck in a narrow range of 1.0680-1.0810. Pair was brought lower by USD strength after the release of the strong US retail sales for Jan. Within Europe, ECB Lagarde told the parliament that the central bank intends to raise interest rates by 50bps in Mar in light of “underlying inflation pressure”. She also elaborated that the subsequent path for monetary policy would be evaluated. Back on the EURUSD chart, spot continues to swivel around the 50-dma, marked at 1.0723. This pair may remain in consolidation. The 21-dma has turned lower en-route to potentially cross the 50-dma which is a bearish signal. A break of the 1.0680- support could open the way towards the next support at 1.0580. Resistance levels seen at 1.085 before 1.10. 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 NATO as well as a return of the energy supply issues. EUR data releases for the week ahead include ECB Economic Bulletin release today as well as ECB Panetta, Nagel and Lane speaking. To end the week, we will have current account for Dec as well as Villeroy speaking.
- **GBPUSD - Trapped in Range.** GBPUSD softened to levels around 1.2040 as we write in early Asia, weighed by the USD strength as well as softening inflation prints for Jan. CPI eased more than expected to 10.1%/y vs. previous 10.5% with the month-on-month measure falling -0.6% vs. previous +0.4%, the first decline seen since Jan 2022. Core inflation eased to 5.8%/y vs. previous 6.3%. Retail price index was also flat vs. the previous +0.6%. OIS now implies smaller chance of a 25bps hike for Mar vs. the pricing implied before the release. On the daily chart, we watch support at 1.1950 while bullish attempts could continue

to be resisted by 1.2180 (50-dma) before 1.2450. In the near-term, we think we will see some consolidation for this pair although our overall bias is still bearish GBP (strikes, potential for BoE to pause first vs. other major central banks). Data-wise, we watch ILO labour report on Tue for dec, UK Jan CPI and retail price on Wed. BoE Huw Pill speaks on Thu before retail sales for Jan is due on Fri.

- **USDJPY - *Jumps higher***. The pair was last seen trading around 134.03 as it rose substantially higher overnight amid the climb in UST yields and DXY. The latter two had been driven by strong US economic data. We expect that the BOJ would be less of a source of volatility in the near term as Kazuo Ueda is likely to refrain from indicating any major policy adjustments ahead of taking office. Volatility is likely to instead come from the persistently uncertain global macro environment. Data released this morning showed that Jan trade balance deficit surged to a record 3.5tn yen although exports could have been hurt by the Lunar New Year holiday. Regardless, the data still creates concern about the state of the economy. Dec Core machine orders also decline by more than expected at -6.6% YoY (est. -6.1% YoY). Momentum indicators for the pair are bullish as stochastics and MACD continue to rise. Resistance is now seen at 135.00. Support is at the 132.00 (50-dma) with the next level after that at 130.00. There are no other major data releases this week.
- **AUDUSD - *Head and Shoulders intact, Neckline Threatened Again***. AUDUSD hovered around 0.6903 this morning, within the range of 0.6870-0.7040. Pair was dragged lower by broader USD strength after a strong retail sales print for Jan. This morning, Australia just released a rather weak set of labour report for Jan, indicating a net -11.5K drop in employment with -43.3K fall recorded for full-time employment. Part-time employment actually rose 31.8K. Participation rate fell to 66.5% from previous 66.6%. Unemployment rate rose to 3.7% from previous 3.5%. Key support remains intact at 0.6860, the neckline of the arguable head and shoulders but it is being threatened by the AUD decline this morning after the weak labour report. AUDUSD continued to drift within the 0.6860-0.7040 range for now. A break of the 0.6860 (H&S) neckline is required to open the way towards 0.66-figure (head and shoulders target). Beyond the near-term, we remain constructive of the AUDUSD as the 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. For the rest of this week, we have labour report on Thu. RBA Lowe's testimony on Fri.
- **USDCAD - *Sideways***. USDCAD traded sideways, last seen around 1.3380. CAD's recent resilience (relative to other non-USD G7 peers) was spurred by the Jan employment gains (somewhat similar to the US) with +150K added for Jan (121.1K of which is full-time). Hourly wage rate softened to 4.5%/y from previous 4.7% (also revised lower). This somewhat increases the likelihood for a soft-landing in Canada as well. Spot now prints 1.3340, still within the 1.3220-1.35 range.

Asia ex Japan Currencies

SGDNEER trades around +1.33% from the implied mid-point of 1.3521 with the top estimated at 1.3251 and the floor at 1.3791.

- **USDSGD - Climbing higher.** The pair was last seen trading around 1.3354 after it moved higher overnight amid a sell-off in regional currencies driven by strong US economic data. The pair is now flirting around the 50-dma of 1.3335 and we watch if it can decisively hold above it. The next level of resistance after that is at 1.3450. Support levels for the pair are seen at the 21-dma at 1.3213 with the next at 1.3032 (2 Feb and ytd closing low). Momentum indicators indicate bullishness as MACD crosses the zero line whilst the stochastics continue to rise. The only major data release remaining this week is Jan NODX (Fri).
- **SGDMYR - Bias to the upside.** SGDMYR was last seen trading higher at 3.3072 as the MYR performance stays weaker compared to the SGD. Resistance is now seen at 3.3250 with the next after that at 3.3600. Support is at 3.2805 (100-dma) with the next level after that at 3.2382 (200-dma). Momentum indicators are showing bullishness as the MACD has crossed the zero line and stochastics moves higher as it gets closer to cross into overbought territory. We see that bias is to upside for the SGDMYR pair.
- **USDMYR - Bullish.** The pair was last seen trading at around 4.4155 as it broke above the psychological level of 4.4000. The climb comes amid a rise in the DXY and UST yields driven by the release of strong US economic data. In terms idiosyncratic factors, Fitch affirmed Malaysia at BBB+ and kept the outlook at stable. We watch if the USDMYR can hold decisively above 4.4000 with the next level of resistance after that seen at 4.4627 (200-dma). Support is at 4.3633 (50-dma) with the subsequent at 4.3060 (21-dma). Momentum indicators look bullish as both the stochastics and RSI keep rising and look about to cross into overbought territory whilst the MACD is about to move above the zero line. The pair as a whole has a bullish bias. There are no other major data releases this week.
- **USDCNH - Rising Gradually.** USDCNH rose a tad and was last seen around 6.8590, still sticky around the 50-dma at 6.8550. Pair was lifted by broader USD strength. We also note that PboC's offering of CNY499bn 1Y MLF yesterday (which translates to a net CNY199bn injection after taking account the CNY300bn that matures this month) could have contributed to small drags on the CNH and CNY. The 1Y rate is unchanged at 2.75%, which could also mean that the 1Y LPR on Mon should be guided to be unchanged. The 5Y may also take the cue from this policy guidance. Back on the USDCNH chart, resistance is eyed at 6.8550 (50-dma) and a clearance there could open the way towards 6.9050 (200-dma). Support at 6.7750. Data-wise, we have yuan share of SWIFT Global payments for Jan and Jan new home prices due today.
- **1M USDIDR NDF - Steady.** The pair was last seen trading at 15207, which was just slightly higher than it was compared to yesterday morning. The 1M NDF is remarkably stable even amid a climbing DXY and rising UST yields that were driven by strong US economic data. Data released yesterday showed that Jan trade balance showed some resilience as a surplus was still reported at \$3.87bn although it was the lowest level since May. Exports did surge though but that was due to a low base due

to the prior year's coal ban. Imports also rose for the first time in 3 months. We continue to keep a close eye on Indonesia's external position amid risks to global economy. Resistance remains at the 15327 (50-dma) with the next after that at 15438 (100-dma). Support is also still at 15149 (200-dma) and 14907 (FI retracement of 61.8% from April 2022 low to Nov 2022 peak). Momentum indicators are showing bullishness as stochastics continues to rise after crossing into overbought territory and MACD approaches the zero-line. BI decision is due today and expectations are for them to hold as they have previously said that cumulative hikes are sufficient. This will reduce the support for the IDR from a domestic rate angle. Other key data releases this week include Jan trade (Wed) and Jan local auto sales (15 - 21 Feb).

- **USDTHB - Climbs higher.** The pair was last seen trading around 34.22 as it saw quite an increase yesterday amid the potential for aggressive US rate increases. We believe the pair would continue to trade around the 33.00 - 34.00 levels. MACD shows bullishness as it has crossed the zero line. Stochastics are still rising but it has moved quite deep in overbought territory. Resistance for the pair is 35.00 with the next level after that at 36.00. Support is at 33.83 (50-dma) and the subsequent is at 32.09 (Feb 22 low). Key data releases this week include 4Q 2022 GDP (Fri).
- **1M USDPHP NDF - Trading around top-end of range.** The pair continues to trade around the 54.00 - 55.00 levels although it was last seen trading at the top end of it at around 55.22. The pair can still be said to be remarkably steady despite the climb in UST yields and the DXY overnight. However, further potential BSP hikes due to red-hot inflation could be giving support to the PHP. The BSP decision is due today and a hike of 25bps is expected although more importantly we look out for cues about the path of rate hikes. Dec OWCR data released yesterday was also positive as it came out above expectations at 5.8% YoY (est. 3.8% YoY). We stay wary of the pair and the risks for further upsides. MACD is about to cross the zero line indicating bullishness. Stochastics is also rising and it has just moved into overbought territory. We watch if the pair can hold above the 50-dma at 55.07 with the subsequent at 56.49 (100-dma). Support is at 54.00 with the next level at 52.07 (May 2022 low). There are no other key major data releases this week.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/25	3.44	3.45	+1
5YR MO 11/27	3.58	3.63	+5
7YR MS 4/30	3.77	3.79	+2
10YR MO 7/32	3.88	3.90	+2
15YR MX 6/38	4.15	4.15	Unchanged
20YR MY 10/42	*4.24/18	*4.24/19	Not traded
30YR MZ 6/50	4.42	4.41	-1
IRS			
6-months	3.55	3.59	+4
9-months	3.53	3.55	+2
1-year	3.50	3.55	+5
3-year	3.49	3.55	+6
5-year	3.59	3.67	+8
7-year	3.74	3.81	+7
10-year	3.86	3.94	+8

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Source: Maybank

*Indicative levels

- UST yields whipsawed overnight, though was higher overall after the CPI report with a deeper curve inversion. Market is now pricing in higher Fed peak rate at 5.25% and for rates to stay high for longer. Ringgit government bond market opened softer, but saw limited selling pressure as dip buyers supported the curve. Yields mostly shifted 1-3bp higher from the front end to the belly segment while long end yields were little changed. The 5y MGS benchmark underperformed as yield rose 5bp, partly due to the sharp rise in 5y IRS. As 5y IRS rose above 5y MGS yield, some bond swap trades unwound. Market remains jittery at the moment.
- MYR IRS levels jumped 5-9bp higher following the rapid repricing of the Fed's terminal rate. Market participants were swift to clear any incoming flows. IRS traded include the 2y at 3.52%, 3y at 3.55%, 4y at 3.625%, and 5y in the range of 3.64-68%. The 5y IRS closed at 3.67%, about 8bp higher than previous day and 2bp above 3M KLIBOR, which remained at 3.65%.
- PDS market had another active session with decent liquidity, albeit concentrated in medium tenors. AAA space was the most active and accounted for the bulk of volume traded. Credits had mixed performance. PLUS and Prasarana bonds traded 2-5bp wider in spread. Tropicana Corp's perp spread widened significantly, probably exacerbated by small trade size. YNH Property 2027 outperformed as its spread tightened significantly.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	3.16	3.23	+7
5YR	2.98	3.04	+6
10YR	3.15	3.20	+5
15YR	3.15	3.20	+5
20YR	2.97	3.02	+5
30YR	2.65	2.69	+4
50YR	2.68	2.71	+3

Source: MAS (Bid Yields)

- SORA OIS curve flattened significantly following a similar move in US rates after the CPI print, with the 2*10 spread inverting further to around -45bp and 5*10 to -13bp. Rates closed 5-8bp higher, except for the 1y tenor which was up just 2bp. SGS yield curve bear-flattened as short covering interest in the 20y benchmark and bidding interests kept the long end relatively supported, with yields closing 3-7bp higher.
- Asia sovereign bonds opened broadly weaker with INDONs and PHLIPs trading around 1-5bp wider while MALAYS were somewhat steady with spreads unchanged. China/HK IG space saw 10y bonds getting offered, possibly switching to shorter tenor bonds as demand here remained resilient. China TMT traded weaker with spreads wider by 3-5bp. Light activity in Korea IG space and spreads mostly unchanged. India space remained dominated by Adani complex; the group's responses seemed to be calming investors as its bond prices rose 0.2-1.5pt higher. Southeast IGs stayed firm supported by scarce supply, with PETMK trading c.2-4bp tighter.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	6.00	6.05	0.05
2YR	6.27	6.30	0.03
5YR	6.41	6.42	0.01
10YR	6.72	6.76	0.04
15YR	7.00	7.03	0.03
20YR	7.01	7.04	0.03
30YR	7.05	7.06	0.00

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* Source: Bloomberg, Maybank Indonesia

- Most Indonesian government bonds kept on the correction trends until yesterday. Investors gave a negative response to recent development on the global side after receiving the latest results of the U.S. inflation and the latest hawkish tones by several Fed's policy members. On the other side, a positive result on Indonesian trade surplus couldn't prevent investors to realize their profits on Indonesian government bonds. Indonesia successfully maintained its positive on the trade balance, as shown by US\$3.87 billion of trade surplus in Jan-23. That number is inline with our expectation.
- The yields on Indonesian government bonds increased following an increase on the yield of U.S. government bonds. According to recent various hawkish tones by the Fed's policy members, along with persistence high on the U.S. inflation at 6.40% YoY in Jan-23, the market players expect the Fed to apply more aggressive measures on the policy rate hikes. If inflation pressures remain high to far above the Fed's inflation target at 2%, there are a big opportunity for the Fed to hike its policy rate in Mar-23, May-23, and Jun-23. According to those aforementioned conditions, we believe that investors to keep applying safety measures as they also wait for watching carefully the latest Bank Indonesia's policy responses today. We expect Bank Indonesia to calm down the financial market condition by retaining its policy rate at 5.75%. There are no major factors that will influence Bank Indonesia to change its monetary rates after seeing recent manageable pressures on the inflation, especially both the volatile foods inflation and the imported inflation. Moreover, Indonesian economy needs a friendly environment in the form of stable policy rate after seeing recent weakening growth on the exports' side due to global economic slowdown and lower mainstay commodity prices.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.0782	135.50	0.7043	1.2259	6.8957	0.6376	144.1533	93.6543
R1	1.0736	134.83	0.6973	1.2145	6.8797	0.6328	143.7767	93.1387
Current	1.0709	133.76	0.6908	1.2044	6.8538	0.6292	143.2400	92.3890
S1	1.0652	133.02	0.6849	1.1953	6.8388	0.6243	142.6867	92.0157
S2	1.0614	131.88	0.6795	1.1875	6.8139	0.6206	141.9733	91.4083

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3440	4.4271	15239	55.6730	34.8117	1.4332	0.6444	3.3105
R1	1.3400	4.4097	15221	55.4290	34.5623	1.4305	0.6426	3.3025
Current	1.3338	4.4090	15182	55.2200	34.1520	1.4283	0.6441	3.3058
S1	1.3300	4.3617	15178	54.7270	33.9643	1.4256	0.6389	3.2791
S2	1.3240	4.3311	15153	54.2690	33.6157	1.4234	0.6370	3.2637

*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	4.1875	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	6.50	6/4/2023	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	3.35	7/3/2023	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	34,128.05	0.11
Nasdaq	12,070.59	0.92
Nikkei 225	27,501.86	-0.37
FTSE	7,997.83	0.55
Australia ASX 200	7,352.21	-1.06
Singapore Straits Times	3,280.82	-1.13
Kuala Lumpur Composite	1,488.19	0.28
Jakarta Composite	6,914.54	-0.39
Philippines Composite	6,822.09	0.45
Taiwan TAIEX	15,432.89	-1.42
Korea KOSPI	2,427.90	-1.53
Shanghai Comp Index	3,280.49	-0.39
Hong Kong Hang Seng	20,812.17	-1.43
India Sensex	61,275.09	0.40
Nymex Crude Oil WTI	78.59	-0.59
Comex Gold	1,845.30	-1.08
Reuters CRB Index	270.38	-1.16
MBB KL	8.80	0.00

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	807	2.591	3.017	2.591
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	964	3.07	3.07	2.895
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	57	3.152	3.152	3.152
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	110	3.218	3.242	3.172
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	122	3.206	3.264	3.206
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	3	3.218	3.242	3.218
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	469	3.467	3.467	3.437
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	90	3.438	3.475	3.434
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	40	3.487	3.487	3.48
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	11	3.48	3.482	3.48
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	10	3.502	3.502	3.502
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	712	3.632	3.639	3.591
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	140	3.68	3.68	3.628
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	82	3.797	3.808	3.794
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	207	3.79	3.797	3.774
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	54	3.906	3.906	3.887
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	50	3.907	3.915	3.882
MGS 3/2018 4.642% 07.11.2033	4.642%	7-Nov-33	20	3.944	3.944	3.944
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	5	4.038	4.06	4.038
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	5	4.084	4.084	4.084
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	12	4.185	4.185	4.14
MGS 4/2018 4.893% 08.06.2038	4.893%	8-Jun-38	168	4.146	4.163	4.142
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	14	4.205	4.266	4.195
MGS 2/2022 4.696% 15.10.2042	4.696%	15-Oct-42	1	4.188	4.192	4.188
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	40	4.331	4.331	4.24
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	13	4.413	4.481	4.413
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	3	2.876	2.876	2.835
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	270	3.468	3.48	3.464
GII MURABAHAH 1/2023 3.599% 31.07.2028	3.599%	31-Jul-28	140	3.619	3.629	3.609
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	20	3.759	3.759	3.759
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	9-Jul-29	200	3.832	3.832	3.822
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	1	3.875	3.875	3.875
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	290	3.985	3.997	3.962
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	100	4.056	4.067	4.056
SUSTAINABILITY GII 3/2022 4.662% 31.03.2038	4.662%	31-Mar-38	40	4.15	4.15	4.142
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	3	4.107	4.172	4.107
GII MURABAHAH 2/2023 4.291% 14.08.2043	4.291%	14-Aug-43	30	4.291	4.291	4.28
GII MURABAHAH 2/2022 5.357% 15.05.2052	5.357%	15-May-52	70	4.436	4.436	4.436
Total			5,370			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PRASARANA IMTN 3.020% 25.02.2027 - Series 1	GG	3.020%	25-Feb-27	20	3.747	3.753	3.747
BPMB GG IMTN 4.75% 12.09.2029 - ISSUE NO 5	GG	4.750%	12-Sep-29	5	3.98	3.98	3.98
DANAINFRA IMTN 4.790% 27.11.2034 - Tranche No 28	GG	4.790%	27-Nov-34	15	4.129	4.151	4.129
JAMB.KEDUA IMTN 4.860% 26.07.2041	GG	4.860%	26-Jul-41	10	4.4	4.42	4.4
ALDZAHAB ABS-IMTN 21.06.2023 (Class A S3)	AAA	5.700%	21-Jun-23	10	3.882	3.911	3.882
BPMB IMTN 3.250% 08.06.2026	AAA IS	3.250%	8-Jun-26	25	4.431	4.431	4.431
SPETCHEM IMTN 4.710% 27.07.2026 (Sr1 Tr2)	AAA (S) AAA IS	4.710%	27-Jul-26	5	4.012	4.012	4.012
PLUS BERHAD IMTN 4.445% 12.01.2027 -Sukuk PLUS T18	(S)	4.445%	12-Jan-27	20	4.097	4.102	4.097
BPMB IMTN 4.62% 02.03.2027 - Issue No 11	AAA	4.620%	2-Mar-27	20	4.109	4.12	4.109
ALR IMTN TRANCHE 4 13.10.2027	AAA	4.770%	13-Oct-27	40	4.219	4.233	4.219
MAHB IMTN 3.300% 05.11.2027 - Tranche 3	AAA	3.300%	5-Nov-27	5	4.331	4.331	4.331
PSEP IMTN 5.080% 11.11.2027 (Tr2 Sr1)	AAA	5.080%	11-Nov-27	2	4.188	4.191	4.188
SARAWAKHIDRO IMTN 4.56% 10.08.2029	AAA	4.560%	10-Aug-29	10	4.248	4.262	4.248
PASB IMTN 4.560% 31.01.2030 - Issue No. 43	AAA	4.560%	31-Jan-30	25	4.422	4.455	4.422
SEB IMTN 5.040% 25.04.2031	AAA	5.040%	25-Apr-31	50	4.329	4.329	4.329
PBSB IMTN 4.250% 08.05.2031	AAA IS	4.250%	8-May-31	10	4.36	4.37	4.36
BPMB IMTN 4.050% 06.06.2031	AAA IS	4.050%	6-Jun-31	4	4.451	4.451	4.449
SEB IMTN 5.320% 03.12.2032	AAA	5.320%	3-Dec-32	20	4.368	4.37	4.368
SEB IMTN 4.950% 25.11.2033	AAA	4.950%	25-Nov-33	10	4.429	4.44	4.429
PLUS BERHAD IMTN 4.773% 12.01.2034 -Sukuk PLUS T25	AAA IS (S)	4.773%	12-Jan-34	50	4.628	4.631	4.628
PLUS BERHAD IMTN 4.821% 12.01.2035 -Sukuk PLUS T26	(S)	4.821%	12-Jan-35	50	4.688	4.691	4.688
SABAHDEV MTN 1096D 30.7.2024 - Tranche 1 Series 1	AA1	4.400%	30-Jul-24	2	3.791	3.791	3.791
UMWH IMTN 3.030% 05.11.2025	AA+ IS	3.030%	5-Nov-25	35	4.022	4.022	4.022
UMWH IMTN 3.880% 24.11.2026	AA+ IS	3.880%	24-Nov-26	5	4.151	4.151	4.151
UOBM MTN 3653D 27.10.2032	AA1 AA IS	4.910%	27-Oct-32	1	4.2	4.2	4.2
VS CAPITAL SUKUK WAKALAH 4.740% 21.09.2027 S1T2	(CG)	4.740%	21-Sep-27	20	4.397	4.401	4.397
IMTIAZ II IMTN08 4.970% 08.11.2027	AA2 (S)	4.970%	8-Nov-27	1	4.289	4.291	4.289
IMTIAZ II IMTN 4.770% 11.05.2029	AA2 (S)	4.770%	11-May-29	20	4.419	4.424	4.419
DIALOG SENIOR SUKUK WAKALAH TRANCHE NO. 2	AA2	4.530%	28-Jan-32	10	4.65	4.651	4.65
7-EMHB MTN 1096D 28.6.2024 (Tranche 1)	AA-	4.000%	28-Jun-24	20	4.51	4.522	4.51
SPG IMTN 5.090% 30.04.2029	AA- IS AA- IS	5.090%	30-Apr-29	4	4.609	4.611	4.609
TG EXCELLENCE SUKUK WAKALAH (TRANCHE 1)	(CG)	3.950%	27-Feb-20	30	4.831	4.847	4.831
YNHP IMTN 5.900% 26.02.2027 - Tranche 1 Series 2	A+ IS	5.900%	26-Feb-27	3	5.446	5.451	5.446
AIBB IMTN2 T2 SUKUK MURABAHAH	A1	5.050%	23-Oct-28	8	4.176	4.191	4.176
CIMB 4.000% Perpetual Capital Securities - T6	A1	4.000%	25-May-16	1	5.131	5.434	5.131
ALLIANCEB MTN 3650D 25.10.2030	A2	3.600%	25-Oct-30	10	4.576	4.584	4.576
WCT IMTN 6.000% 27.09.2119(Series 1 Tranche 2)	A IS	6.000%	27-Sep-19	1	6.186	6.302	6.186
MUAMALAT IMTN 4.500% 13.06.2031	A3	4.500%	13-Jun-31	1	4.564	4.685	4.564
MBSBBANK IMTN 5.250% 19.12.2031	A3	5.250%	19-Dec-31	1	5.016	5.031	5.016
MUAMALAT IMTN 5.330% 20.07.2032	A3	5.330%	20-Jul-32	1	4.942	4.947	4.942
AIBB IMTN1 PERPETUAL AT1 SUKUK WAKALAH	A3	5.650%	18-Oct-17	8	4.477	4.492	4.477
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 2	NR(LT)	6.850%	7-Aug-19	2	7.092	7.092	6.579
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 1	NR(LT)	6.850%	7-Aug-19	1	5.934	7.044	5.934
Total				589			

Sources: BPAM

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