

Global Markets Daily

Markets Negative Amid Strong Data and Cautious Earnings

Strong PMI Readings and Cautious Retail Earnings Forecasts

Sentiment weaken yesterday after US Feb (P) PMI readings all came out stronger than expected. The S&P mfg PMI was at 47.8 (est. 47.2) whilst the services PMI was at 50.5 (est. 47.3). Such numbers showed the resilience of the economy in the face of high interest rates. At the same time, retailers Home Depot Inc. and Walmart Inc. gave out cautious earnings forecasts going forward amid the uncertain economic environment. Markets are also anxiously waiting for the Fed minutes due later today to assess the Fed's position on the path of interest rates and their view on the economy. The last Fed meeting though as a note was held just before the release of the recently strong jobs and inflation data. US equity markets sank yesterday whilst UST 10 y yield spiked up to last be seen trading around 3.94%, the highest level since Nov 2022. The DXY inched up higher to above the 104.00 mark. Bullish extensions are likely to be resisted at the 104.90. We eye potential for consolidation within the 101.50-105 range.

Putin Vows to Keep Up Ukraine Invasion

Russian President Vladimir Putin said he will continue to press on with the Ukraine invasion and suspend participation in the New START nuclear arms control treaty. This elicited a respond from Biden who said "Kyiv stands strong" and that Putin would never win the war. The US President had just recently visited Ukraine and met Zelenskiy. Meanwhile, the WSJ reported that Chinese President Xi Jinping is preparing to meet Putin in either April or early May as Beijing tries to push for multiparty peace talks on Ukraine. Geopolitical tensions remains a significant risk going forward that could hurt sentiment across the currency complex.

Key Data Due Today

The data docket today includes Feb 17 US MBA Mortgage applications, MA Feb 15 Foreign reserves and Germany Jan (F) CPI.

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G7: Events & Market Closure

Date	Ctry	Event
20 Feb	US, CA	Market Closure
22 Feb	NZ	RBNZ Policy Decision
22 Feb	US	Minutes of the FOMC meeting
24 Feb	JN	BoJ Nominees face Parliament Hearings

AXJ: Events & Market Closure

Date	Ctry	Event
24 Feb	MA	Malaysia's Federal Budget 2023

FX: Overnight Closing Levels/ % Change					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.0648	↓ -0.36	USD/SGD	1.3406	↑ 0.36
GBP/USD	1.2112	↑ 0.59	EUR/SGD	1.4275	↑ 0.01
AUD/USD	0.6853	↓ -0.80	JPY/SGD	0.9927	↓ -0.21
NZD/USD	0.6222	↓ -0.50	GBP/SGD	1.6237	↑ 0.96
USD/JPY	135.01	↑ 0.57	AUD/SGD	0.919	↓ -0.41
EUR/JPY	143.78	↑ 0.25	NZD/SGD	0.8329	↓ -0.28
USD/CHF	0.9278	↑ 0.49	CHF/SGD	1.4449	↓ -0.12
USD/CAD	1.3538	↑ 0.63	CAD/SGD	0.9903	↓ -0.25
USD/MYR	4.4328	↑ 0.06	SGD/MYR	3.3138	↓ -0.05
USD/THB	34.573	↑ 0.44	SGD/IDR	11348.06	↓ 0.00
USD/IDR	15190	↑ 0.21	SGD/PHP	41.1513	↓ -0.05
USD/PHP	55.08	↑ 0.20	SGD/CNY	5.1326	↓ -0.02

Implied USD/SGD Estimates at 22 February 2023, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3311	1.3582	1.3854

G7 Currencies

- **DXY Index - Up on Caution.** The greenback edged a tad higher overnight, last seen at 104.18. US equities gapped down at open after an extended weekend and remained on the decline for the rest of the session to close near session low. Markets have been especially skittish ahead of the FOMC Minutes release tonight as well as the core PCE deflator (Fed's preferred measure of inflation) due on Fri. The Minutes of the Fed's 31 Jan- 1 Feb) meeting would be eyed for any indication that more officials would be comfortable with getting the terminal rate higher from Dec's median projection of 5.1%. The strong labour report/retail sales might give dovish Fed officials a tad more confidence in nudging the Fed Fund Target rate a tad more in order to cool inflation. In addition, we have PCE core deflator due on Fri. UST yields rose with 10y yield en-route towards 4% (last at 3.96%) and the 2y at 4.69%. Tepid risk appetite underpinned demand for the safe haven demand. Data-wise, the preliminary services and manufacturing PMI rose for Feb with the services PMI back in expansion. That data underscored resilient domestic demand and raised concerns that inflation is likely to remain sticky and elevated. **Back on the DXY chart**, the index is seen around 104.18. Momentum is still rather bullish. Stochastics have flattened out as it stays in the overbought territory. That could suggest a slowing in the DXY index. Next resistance is seen around 104.90 and we expect aggressive bullish extensions to be resisted there. Support is seen around 102.31 (21-dma). We eye potential for consolidation within the 101.50-105 range. Data-wise, look out this week for GDP 4Q (S) (23 Feb) on Thu before Jan PCE Core deflator, Jan New home sales (24 Feb) and Univ. of Mich Feb (F) Sentiment index on Fri.
- **EURUSD – Range-trading.** EURUSD whipsawed on Tue as Russia's suspension of the START treaty with the US (an agreement to reduce nuclear arsenals) and Putin's pledge to press on with the war dampened the EURUSD pairing. Not helping in the last is the relentless rise in UST yields that widened the EU-US yield differential and weighed on the pair. Meanwhile, Eurozone's Feb preliminary PMI data was mixed with services improving more than expected to 53.0 (vs. prev. 50.8) while manufacturing slipped to 48.5 vs. 48.8. The EURUSD pair was last seen around 1.0660 and next support is seen around 1.0580 before 1.0460. The 21-dma is turning lower and it is en-route to crossing 50-dma, a bearish signal. Momentum indicators are also bearish. Regardless, 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. Data-wise, we have Jan (F) CPI (23 Feb) on Thu.
- **USDJPY - Pushes higher amid climb in UST yields.** The pair was last seen trading slightly up at 134.71 but still failing to break decisively above the key resistance of 135.00. The rise in the pair comes following a climb in the UST yields. The JGB 10 y yields meanwhile broke the cap for a second day. A rising wedge has recently been observed, which traditionally precedes a bearish retracement. For now, markets are awaiting the BOJ hearings on Friday where we don't expect the new BOJ Governor nominee to refrain from making any announcement on major policy adjustments. He would likely want to try to ensure as much market stability ahead of taking office and we think the BOJ may be less of a

source of volatility in the interim. However, volatility for the JPY may instead come from the uncertain global macro environment. Jan PPI came out only slightly stronger than expected at 1.6% YoY (est. 1.5% YoY) but a downward trend seems intact, which only weakens the BOJ's economic case to tighten. Jan (F) Machine tool orders continued to see a decline at -9.7% YoY. Support is seen around 133.60 before the next at 131.85 (50-dma). As mentioned, resistance is at 135.00 - a key psychological level. As a whole, we see limited upside for the pair and lean bias downwards. Major data release this week include Jan CPI (24 Feb) and Jan Tokyo/Nationwide Dept sales (24 Feb).

- **AUDUSD - Head and Shoulders in Play Towards 0.66.** AUDUSD slipped a tad to levels around 0.6860 after 4Q wage price index came in softer than expected at 0.8% m/m vs. previous 1.1%. Year-on-year, wage growth accelerated just a tad to 3.3% vs. previous 3.2%. In other data release, construction work done fell unexpectedly by -0.4% in 4Q vs. an expected 1.5% gain, slowing from the previous 3.7%. Back on the AUDUSD chart, the neckline at around 0.6860 is arguably broken and the pair could make a move towards the eventual target of 0.66-figure to complete the head and shoulders pattern. Apart from the moderating wage growth, we reckon there could be some retracement in the iron ore prices that could add further bearish momentum to the AUDUSD. After all, the base metal has rallied almost 50% from its trough in 4Q and was last seen around 7-month high. Signs of a sluggish property recovery in China may start to spur some adjustments in iron ore prices. Beyond the near-term correction (potentially towards 0.66), 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. Key data releases this week include 4Q Private capital expenditure (23 Feb).
- **NZDUSD - RBNZ Hikes 50bps.** NZDUSD was last seen around 0.6220, only getting temporary reprieve from RBNZ's hawkish language in the morning. RBNZ raised official cash rate by 50bps to 4.75%, in line with consensus. The central bank's assurance that "weather events do not materially alter policy outlook" lifted the NZD at first, unwinding bets that the cyclone Gabrielle's damage could nudge the central bank towards a more cautious path of tightening. Core inflation remains too high, labour market is still tight and near-term inflation expectations remain elevated. There was a warning that "near-term rebuilding and restocking" could lift economic activity and price pressure. That said, the central bank acknowledged that policy stance is contractionary. Recession could begin in 2Q and cash rate is seen to peak at 5.5%. NZDUSD gave up earlier gains ahead of Governor Orr's presser. Back on the NZDUSD chart, moving average (21,50,100 and 200-dma) are converging and we suspect there could be further sideways trades within the 0.60-0.6450 range with bias still to the downside. Beyond the interim 0.6190-support, we see next support at 0.6090. Meanwhile, resistance is seen at 0.6350 (50-dma).

Asia ex Japan Currencies

SGDNEER trades around +1.36% from the implied mid-point of 1.3582 with the top estimated at 1.3311 and the floor at 1.3854.

- **USDSGD - Steady.** The pair was last seen trading around 1.3399, which was just slightly higher than levels seen around the same time yesterday morning. SGDNEER has remained steady in recent times, trading around +1.10%-1.35% above the mid-point and that suggests relative resilience in the SGD even as UST yields climb. Further upside for the pair we think could be limited especially as the DXY rise may slow. Resistance is at 1.3450. Support levels for the pair are seen at the 1.3325 (50-dma) with the next at 1.3280. Momentum indicators are mixed with the stochastics flattening in overbought territory although the MACD is still rising. The RSI itself is just hovering below the overbought mark. Key data releases this week includes Jan CPI (23 Feb) and Jan IP (24 Feb).
- **SGDMYR - Bias to the upside.** SGDMYR was last seen trading at 3.3137, which is around the same level seen at about the same time yesterday morning. The MYR continues to show a much weaker performance vs the SGD, which has been decently resilient. Hence, we expect bias to remain to the upside for the SGDMYR cross. Resistance is now seen at 3.3200 with the next at 3.3500. Support is at 3.2846 (100-dma) with the next level after that at 3.2414 (200-dma). Momentum indicators are bullish with the MACD rising and already having crossed above the zero-line whilst the stochastics continues to move higher even as it has passed the overbought territory. RSI meanwhile is just hovering above the overbought mark.
- **USDMYR - Bullish.** The pair was last seen trading slightly higher at 4.4395 amid a weakening in global risk sentiment following strong US PMI releases and cautious retail earnings forecasts. Markets are awaiting the release of the Federal budget this Friday. The USDMYR has also been moving up in line with the Malaysia 5 y CDS. Our in-house economist expect the budget deficit to come out at 5.0% of GDP, which is still higher than levels seen before 2020 (pre-pandemic). Resistance is seen at 4.4655 (200-dma) whilst the next after that is at 4.4970 (100-dma). Support is at 4.3666 (50-dma) with the subsequent at 4.3266 (21-dma). Momentum indicators still shows some bullishness as the stochastics continue to rise even in overbought territory. The MACD is also still rising above the zero line. The RSI is hovering just below the overbought territory. We see the pair as a whole having a bullish bias. Other major data releases this week includes Feb 15 Foreign reserves (22 Feb) and Jan CPI (24 Feb).
- **USDCNH - Rising Gradually.** Pair was last seen around 6.8940, just under the 200-dma at 6.9080. Support is seen at the 50-dma of 6.8470. Pair has recently been lifted by broader USD strength and rising UST yields. US - China geopolitical tensions are likely also weighing on the CNH. While we recall that China's Foreign Minister Wang Yi told his EU counterpart Jose Borrell that China is not planning to aid in providing weapons to the Russians, President Xi is said to be planning a Russia visit according to WSJ. This could inflame US-China tensions even further, especially with Russia's declaration on 21 Feb to suspend observations of the START treaty with the US, an agreement meant to limit nuclear arsenals as well as to allow on-site nuclear inspections. Back on the USDCNH daily chart,

we look for 6.9080-resistance to slow aggressive bullish extensions. If not, the next area of resistance is seen around 6.9080-7.0002. Support is seen at 6.8470 (50-dma), before the next at 6.8080.

- **1M USDIR NDF - Consolidating.** The pair was last seen around the 15206 mark as it remains remarkably steady in the face of weakening risk sentiment. The 1M NDF now looks to be consolidating around the 15050 - 15250 mark. There was some positive fundamental news recently such as the record current account surplus last year but we stay wary of the country's external position going forward amid risks of a slowing global economy. Momentum indicators are a bit mixed with the stochastics flattening although in overbought territory whilst the MACD is rising and approaching the zero line. RSI is not exactly showing any clear sign of bias. Support is at 15158 (200-dma) with the next after that at 14908 (recent low of 2 Feb close). Resistance is at 15435 (100-dma) with the next at 15600. There are no other major data releases this week.
- **USDTHB - Limit to the upside.** Pair was last seen trading higher at around 34.68 amid the risk off-sentiment after the release of the strong US PMI data and cautious forward earnings outlook from retailers. The pair had initially rallied strongly on optimism of China's reopening but focus may likely now turn to the extent of the recovery of tourism inflows into Thailand. As a whole, the USDTHB is pretty much moving in line with the USDCNH. Meanwhile, Thai Prime Minister Prayuth Chan-Ocha has said he would dissolve parliament in March to pave the way for elections. Historically, the THB has not necessarily always been affected by the political developments. Momentum indicators are a bit more mixed now as the stochastics are flattening whilst the RSI is hovering below the overbought territory but not breaking above it. MACD on the other hand continues to rise. Resistance for the pair is at 35.00 (psychological level) with the next after that at 35.49 (200-dma). Support meanwhile is at 33.81 (50-dma) with subsequent after that at 33.00, which is around the recent low for this year. As a whole, we see further upside for the pair is limited. Jan car sales data out yesterday showed a decrease to 65579 (Dec. 82799). There are no other major data releases this week.
- **1M USDPHP NDF - Steady.** The pair is still holding steady around the 55.00 - 56.00 range and was last seen trading at around 55.18. The 1M NDF has been flirting around the 50-dma of 55.04 although it has held above it for a few sessions now. Despite the strong BOP surplus posted for Jan two days back, we continue to stay wary of the country's external position. For now, some consolidation is expected around the range of 54.00 - 56.00. Momentum indicators are not exactly showing any clear bias. Resistance consequently is at 56.01 (200-dma) with the next after that at 56.52 (FI retracement of 50.0% from Feb 2023 low to Sept 2022 high). Support is at 55.04 (50-dma) with the next at 54.00. There are no other major data releases this week.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR ML 7/26	3.46	3.46	Unchanged
5YR MO 11/27	3.59	3.60	+1
7YR MS 4/30	3.75	3.77	+2
10YR MO 7/32	3.88	3.89	+1
15YR MX 6/38	4.13	4.12	-1
20YR MY 10/42	*4.25/21	*4.24/20	Not traded
30YR MZ 6/50	*4.41/37	4.40	+1
IRS			
6-months	3.55	3.56	+1
9-months	3.53	3.54	+1
1-year	3.50	3.52	+2
3-year	3.53	3.56	+3
5-year	3.64	3.65	+1
7-year	3.77	3.79	+2
10-year	3.90	3.91	+1

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Source: Maybank

*Indicative levels

- Global bond markets mostly range bound amid the holiday in US and Canada and ahead of key data events. Likewise, the domestic bond market had light activity given thin liquidity, though demand was seen at the short end and belly of the curve. Yields only moved slightly by +/-1bp mostly.
- The MYR IRS curve retraced back up, with rates higher by 1-3bp, as global bonds remained soft. In light trading, 5y IRS was lifted at 3.66% which is 3bp higher than previous day's trade level. 3M KLIBOR remained at 3.63%.
- PDS market was similar to govies, seeing light activity. PLUS 2028 stood out with its MYR120m total volume, though the bond traded in tight range. Cagamas and Danainfra traded 3bp narrower in spread. Some selloff in TNB bonds with yields around 6bp higher. Alliance 2030 spread tightened significantly, but was dealt in odd-size lot.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	3.30	3.32	+2
5YR	3.06	3.07	+1
10YR	3.23	3.21	-2
15YR	3.23	3.23	-
20YR	3.07	3.08	+1
30YR	2.74	2.75	+1
50YR	2.74	2.75	+1

Source: MAS (Bid Yields)

- SORA OIS remained well offered at the start of the day on the back of hedging flows from a new bond issuance. As a result, USD-SGD basis eased. The curve flattened, but SGD rates ended off the lows after USTs weakened with rates unchanged at the long end and 2-3bp higher at the short end. The 5*10 spread traded around -12bp then ended at around -9bp. In SGS space, there was interests to buy on dips at the front end and belly of the curve. Yields closed flat to +2bp.
- Asia credit market had softer risk tone and was muted by the weakness in rates. Sovereign bonds traded 2-4bp wider. In China/HK IG, selling in TMT drove the space weaker and credits generally ended wider by around 5bp. LENOVO underperformed widening as much as 10bp. Sentiment a tad weaker in Korea IG with the new KHFC wider by 3bp. India IGs traded 2-5bp wider while Adani complex fell 0.5-1pt. Southeast Asia IGs were unchanged to a tad wider, with the mild weakness mainly in Thai financials.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	6.13	6.09	(0.04)
2YR	6.39	6.38	(0.01)
5YR	6.38	6.40	0.02
10YR	6.72	6.75	0.02
15YR	6.99	7.02	0.03
20YR	7.04	7.05	0.01
30YR	7.06	7.06	(0.00)

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* Source: Bloomberg, Maybank Indonesia

- Most Indonesian medium-long tenors of government bonds weakened yesterday as investors seemed having concerns with the incoming more hawkish tones by the Fed due to solid labour market condition and persistent high inflation above 2% of the Fed's inflation target. The global geopolitical tension also remains high after the U.S. President gave an official statement for giving a back up for Ukraine on the war against Russia. Those conditions made global investors to apply safety measurements on their investment strategy.
- Investors' 5Y CDS position increase dramatically from 89.80 on 14 Mar-23 to be 100.42 on this early day. An increase yields on Indonesian government bonds are following an increase on the yields of the government bonds on the developed market. The yield of U.S. 10Y government bond stood at 3.95% on early today. The foreigners also reduced their ownership on the government bonds from Rp813.90 trillion on 08 Feb-23 to be Rp805.12 trillion on 20 Feb-23. Furthermore, we foresee the market players to continue applying a safety measures, driven by the rationalization for anticipating further the Fed's more aggressive measures on lifting its policy rate amidst high attractiveness on Indonesian bond market due to sound fundamental macroeconomic background.
- Indonesian government absorbed Rp12 trillion from its Sukuk auction yesterday. It's still below the government's indicative target by Rp14 trillion, however. The government took an efficient measure for obtaining the budget's financing funds on this auction as most investors asked relative high yields to compensate recent increasing the yields on the global bonds. At this auction, the government received Rp30.45 trillion of investors' total incoming bids. PBS036 that maturing on 15 Aug-25 is the most attractive series. This series booked Rp8.11 trillion of investors' total incoming bids. Investors asked the range yields for PBS036 at 6.26000%-6.54000%. Then, the government absorbed Rp3.60 trillion with giving weighted average yields at 6.28983% from investors' total bids for PBS036. At this auction, the investors also attracted to PBS037 and SPNS08082023.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.0721	135.88	0.6946	1.2242	6.9197	0.6288	144.6933	93.2943
R1	1.0685	135.44	0.6899	1.2177	6.9062	0.6255	144.2367	92.9327
Current	1.0657	134.77	0.6835	1.2120	6.9015	0.6228	143.6500	92.1290
S1	1.0625	134.36	0.6827	1.2017	6.8687	0.6196	143.2467	92.2887
S2	1.0601	133.72	0.6802	1.1922	6.8447	0.6170	142.7133	92.0063

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3444	4.4371	15215	55.2093	34.8617	1.4326	0.6476	3.3241
R1	1.3425	4.4349	15202	55.1447	34.7173	1.4301	0.6460	3.3190
Current	1.3398	4.4425	15223	55.1450	34.6660	1.4278	0.6442	3.3160
S1	1.3370	4.4299	15170	54.9627	34.3983	1.4251	0.6435	3.3090
S2	1.3334	4.4271	15151	54.8453	34.2237	1.4226	0.6426	3.3041

*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	4.1836	Apr-23	Tightening
BNM O/N Policy Rate	2.75	9/3/2023	Tightening
BI 7-Day Reverse Repo Rate	5.75	16/3/2023	Tightening
BOT 1-Day Repo	1.50	29/3/2023	Tightening
BSP O/N Reverse Repo	6.00	23/3/2023	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	4.75	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	33,129.59	-2.06
Nasdaq	11,492.30	-2.50
Nikkei 225	27,473.10	-0.21
FTSE	7,977.75	-0.46
Australia ASX 200	7,336.30	-0.21
Singapore Straits Times	3,306.86	-0.06
Kuala Lumpur Composite	1,474.01	0.04
Jakarta Composite	6,873.41	-0.31
Philippines Composite	6,800.96	0.84
Taiwan TAIEX	15,563.00	0.08
Korea KOSPI	2,458.96	0.16
Shanghai Comp Index	3,306.52	0.49
Hong Kong Hang Seng	20,529.49	-1.71
India Sensex	60,672.72	-0.03
Nymex Crude Oil WTI	76.16	-0.24
Comex Gold	1,842.50	-0.42
Reuters CRB Index	268.48	0.34
MBB KL	8.70	-0.46

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	305	2.838	2.838	2.749
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	115	2.807	2.935	2.807
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	51	3.053	3.053	2.798
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	4	3.267	3.267	3.181
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	5	3.205	3.205	3.205
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	20	3.404	3.404	3.403
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	210	3.464	3.483	3.464
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	1	3.586	3.586	3.586
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	26	3.602	3.62	3.591
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	3	3.653	3.67	3.653
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	50	3.709	3.745	3.709
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	45	3.801	3.801	3.771
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	60	3.765	3.769	3.765
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	1	3.892	3.892	3.892
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	105	3.889	3.889	3.87
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	1	4.021	4.021	4.021
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	4	3.969	3.969	3.969
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	1	4.163	4.163	4.163
MGS 4/2018 4.893% 08.06.2038	4.893%	8-Jun-38	73	4.095	4.133	4.095
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	10	4.234	4.234	4.213
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	3	4.398	4.413	4.398
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	1	2.749	2.749	2.749
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	7-Jul-23	20	3.007	3.007	3.007
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	4	3.005	3.005	3.005
GII MURABAHAH 2/2017 4.045% 15.08.2024	4.045%	15-Aug-24	36	3.3	3.304	3.235
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	50	3.306	3.306	3.306
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	211	3.453	3.453	3.422
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	10	3.502	3.502	3.502
GII MURABAHAH 1/2023 3.599% 31.07.2028	3.599%	31-Jul-28	40	3.574	3.576	3.574
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	9	3.661	3.661	3.661
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	9-Jul-29	10	3.812	3.812	3.812
GII MURABAHAH 3/2015 4.245% 30.09.2030	4.245%	30-Sep-30	20	3.832	3.832	3.824
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	60	3.923	3.931	3.907
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	90	3.963	3.972	3.958
GII MURABAHAH 6/2017 4.724% 15.06.2033	4.724%	15-Jun-33	10	3.944	3.944	3.944
GII MURABAHAH 5/2013 4.582% 30.08.2033	4.582%	30-Aug-33	5	3.921	3.921	3.921
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	104	4.05	4.06	4.049
GII MURABAHAH 6/2015 4.786% 31.10.2035	4.786%	31-Oct-35	60	4.1	4.103	4.1
GII MURABAHAH 1/2021 3.447% 15.07.2036	3.447%	15-Jul-36	20	4.133	4.133	4.133
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	2	4.251	4.251	4.251
GII MURABAHAH 2/2021 4.417% 30.09.2041	4.417%	30-Sep-41	92	4.332	4.332	4.251
GII MURABAHAH 4/2017 4.895% 08.05.2047	4.895%	8-May-47	2	4.403	4.403	4.403

GII MURABAHAH 2/2022 5.357%	5.357%	15-May-52	1	4.342	4.342	4.342
15.05.2052						
Total			1,948			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
DANAINFRA IMTN 4.120% 17.08.2029 - Tranche No 122	GG	4.120%	17-Aug-29	20	3.928	3.93	3.928
DANAINFRA IMTN 4.800% 05.04.2052 - Tranche No 121	GG	4.800%	5-Apr-52	20	4.65	4.66	4.65
CAGAMAS MTN 4.500% 13.12.2027	AAA	4.500%	13-Dec-27	10	4.05	4.05	4.05
PLUS BERHAD IMTN 4.496% 12.01.2028 -Sukuk PLUS T19	AAA IS (S)	4.496%	12-Jan-28	120	4.243	4.259	4.238
PSEP IMTN 4.310% 22.02.2028 (Tr3 Sr1)	AAA	4.310%	22-Feb-28	20	4.26	4.26	4.26
PSEP IMTN 4.540% 22.02.2030 (Tr3 Sr2)	AAA	4.540%	22-Feb-30	20	4.47	4.49	4.47
PASB IMTN 3.120% 27.09.2030 - Issue No. 23	AAA	3.120%	27-Sep-30	10	4.389	4.392	4.389
TENAGA IMTN 4.080% 25.11.2031	AAA	4.080%	25-Nov-31	10	4.41	4.41	4.41
TENAGA IMTN 4.840% 30.06.2032	AAA	4.840%	30-Jun-32	10	4.314	4.321	4.314
PSEP IMTN 4.650% 22.02.2033 (Tr3 Sr3)	AAA	4.650%	22-Feb-33	10	4.57	4.57	4.57
DANGA IMTN 5.020% 21.09.2033 - Tranche 9	AAA (S)	5.020%	21-Sep-33	10	4.397	4.411	4.397
ALR IMTN TRANCHE 10 13.10.2033	AAA	5.290%	13-Oct-33	1	4.698	4.699	4.698
PLUS BERHAD IMTN 4.891% 11.01.2036 -Sukuk PLUS T27	AAA IS (S)	4.891%	11-Jan-36	50	4.749	4.751	4.749
SEB IMTN 5.180% 25.04.2036	AAA	5.180%	25-Apr-36	10	4.548	4.561	4.548
PLUS BERHAD IMTN 4.954% 12.01.2037 -Sukuk PLUS T28	AAA IS (S)	4.954%	12-Jan-37	50	4.779	4.781	4.779
SABAHDEV MTN 730D 14.6.2023 - Issue No. 212	AA1	4.200%	14-Jun-23	1	5.056	5.056	5.056
SABAHDEV MTN 729D 21.2.2025 - Tranche 7 Series 1	AA1	Pending	21-Feb-25	27	4.98	4.98	4.8
MAYBANK IMTN 3.100% 08.10.2032	AA1	3.100%	8-Oct-32	25	4.371	4.371	4.351
UOBM MTN 3653D 27.10.2032	AA1	4.910%	27-Oct-32	6	4.43	4.668	4.067
TANJUNG BP IMTN 5.120% 15.08.2025	AA2	5.120%	15-Aug-25	20	4.295	4.303	4.295
PRESS METAL IMTN 4.690% 07.12.2027	AA2	4.690%	7-Dec-27	1	4.431	4.434	4.431
HLFG Tier 2 Subordinated Notes (Tranche 1)	AA2	4.930%	23-Jun-28	1	3.851	3.911	3.851
CIMB 4.880% 13.09.2029 - Tranche 4	AA	4.880%	13-Sep-29	10	4.1	4.103	4.1
CIMB 3.150% 12.11.2030 - Tranche 6	AA	3.150%	12-Nov-30	30	4.282	4.322	4.282
UEMS IMTN 4.790% 11.04.2025	AA- IS	4.790%	11-Apr-25	1	5.078	5.078	5.078
SPG IMTN 5.000% 30.04.2027	AA- IS	5.000%	30-Apr-27	10	4.448	4.453	4.448
SPG IMTN 5.020% 29.10.2027	AA- IS	5.020%	29-Oct-27	10	4.459	4.473	4.459
AEON CREDIT SENIOR SUKUK (SERIES 1 TRANCHE 2)	AA3	3.850%	10-Feb-28	1	4.529	4.534	4.529
SPG IMTN 5.060% 31.10.2028	AA- IS	5.060%	31-Oct-28	10	4.539	4.551	4.539
YNHP IMTN 5.900% 26.02.2027 - Tranche 1 Series 2	A+ IS	5.900%	26-Feb-27	1	5.886	5.9	5.886
AFFINBANK SUBORDINATED MTN 3653D 26.7.2032	A1	5.000%	26-Jul-32	20	4.496	4.746	4.496
HLFG Perpetual Capital Securities (Tranche 2)	A1	4.820%	30-Nov-17	40	4.344	4.363	4.344
ALLIANCEB MTN 3650D 25.10.2030	A2	3.600%	25-Oct-30	1	4.82	4.82	4.82
MCIS INS 5.300% 29.12.2031 - TIER 2 SUB-DEBT	A2	5.300%	29-Dec-31	1	4.715	5.31	4.715
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 2	NR(LT)	6.850%	7-Aug-19	4	6.063	6.451	6.063
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 1	NR(LT)	6.850%	7-Aug-19	1	6.95	7.215	6.95
Total				590			

Sources: BPAM

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