

## Global Markets Daily

# Possible Dollar Asymmetric Reaction from US CPI

### Modest Recovery in Dollar Ahead of US CPI

Dollar saw a modest recovery from interim lows yesterday, despite continued softening in UST yields. Some modest spillovers from the ongoing crypto rout could be in play, as Binance pulled away from a potential FTX bail-out after conducting due diligence. On US mid-terms, Republicans saw more modest than expected gains but still look likely to take control of the house. Part of the earlier dollar downswing might have been on bets for greater Republican control, with the party likely pushing back on bigger spending components, and there might be some sell-on-rumour, buy-on-fact for dollar on this narrative. There might also be some short-covering for dollar ahead of US CPI due 930pm SG/KL time tonight. Consensus is looking for Oct headline and core CPI to come in at +0.6%/m/m and +0.5%/m/m respectively. Still-elevated readings could help stem the recent slide in UST yields, but ensuing dollar strength might not be overly aggressive given market expectations. Meanwhile, any discernible signs of moderation in US price pressures could fuel a bout of risk-on activity, weighing significantly on the dollar. We are biased towards selling dollar rallies at this stage.

### Fedspeaks Could Become More Differentiated in Tones

Heading into end-2022, Fedspeaks could become a tad more differentiated in messaging, contributing to more two-way swings in dollar. While Fed officials' comments are unlikely to suggest significant deviation from current consensus of smaller hikes ahead (as soon as Dec), but with a higher terminal rate (slightly >5%), tones could still matter. For instance, Charles Evans said "there's benefits to adjusting the pace as soon as we can", even if inflation remains elevated. On the other hand, Kashkari's recent comments suggest that Fed's policy function remains prioritised on curbing inflation, and that any talk of a Fed pivot is "entirely premature".

### US CPI in Focus

Key data of interest today include US CPI and Initial jobless claims, Italy IP, JP Machine tool orders, TH Consumer confidence, PH GDP.

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### G7: Events & Market Closure

Date	Ctry	Event
9 Nov	US	Mid-term Election Results

### AXJ: Events & Market Closure

Date	Ctry	Event
8 Nov	IN	Market Closure

### FX: Overnight Closing Levels/ % Change

Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.0011	↓ -0.63	USD/SGD	1.4028	↑ 0.29
GBP/USD	1.1358	↓ -1.61	EUR/SGD	1.404	↓ -0.36
AUD/USD	0.6431	↓ -1.17	JPY/SGD	0.9581	↓ -0.21
NZD/USD	0.5883	↓ -1.21	GBP/SGD	1.5932	↓ -1.35
USD/JPY	146.47	↑ 0.54	AUD/SGD	0.9021	↓ -0.87
EUR/JPY	146.6	↓ -0.12	NZD/SGD	0.8252	↓ -0.95
USD/CHF	0.9845	↓ -0.09	CHF/SGD	1.4252	↑ 0.41
USD/CAD	1.3526	↑ 0.74	CAD/SGD	1.037	↓ -0.46
USD/MYR	4.6925	↓ -0.91	SGD/MYR	3.3538	↓ -0.67
USD/THB	36.835	↓ -1.26	SGD/IDR	11209.43	↑ 0.27
USD/IDR	15661	↓ -0.24	SGD/PHP	41.4989	↓ -0.05
USD/PHP	58.015	↓ -0.45	SGD/CNY	5.1726	↑ 0.15

### Implied USD/SGD Estimates at 10 November 2022, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3919	1.4203	1.4487

## G7 Currencies

■ **DXY Index - *Cautious Ahead of US CPI Tonight.*** Equities gapped down overnight and extended decline into close, disappointed by the results of the US mid-term elections thus far. The crypto rout also might be having some spillovers into broader financial markets after Binance u-turn from its acquisition of FTX, citing due diligence and a reported US investigation into the exchange. The Republicans are poised to gain a smaller majority than expected and most candidates that Trump supported underperformed, casting doubt on his bid for the next Presidential election. Regardless, a Republican-controlled could still hinder Biden's legislative agenda. Overnight, we also had Fed Barkin pledging to "do what it takes to return inflation to its 2% target, and won't wait for things to settle on their own time". He warned that Fed cannot "let inflation fester and expectations rise". This was said ahead of US CPI due today, which in our view, likely have a more lasting impact on markets (compared to mid-terms). The DXY index rebounded from key support around 109.36 on the back of risk-off. A clearance of the 109.36-support opens the way towards 107.70 but this index could meet next resistance at 111.26 (50-dma, 50% Fibonacci retracement of the Sep rally), before the next at 112. Momentum indicators are mixed with MACD increasingly bearish. Retracement higher for the DXY index should continue into the CPI release tonight. **If there is anything to learn from the Sep CPI release (which surprised to the upside for core), it is that there is limited upside for the USD should inflation prints turn out to be elevated and expectations are built so much that downside surprise could see accumulated long USD positions unwind aggressively.** This is due to the fact that much of the tightening by the Fed is likely done for this cycle and the expected downsize in the rate increase (albeit still at a pretty hefty 50bps) in Dec is a signal that the Fed is taking growth concerns more than ever before and that is a policy downshift in itself already. Any rally could be seen as opportunity to unwind USD longs. Today, Fed Waller speaks on Thu along with **Oct CPI release.** Prelim. Univ. of Mich. Sentiment for Nov is due on Fri.

■ **EURUSD - *Consolidative Trade now.*** The EURUSD remained above parity despite the rebound in the USD, last at 1.0030. Pair is buoyed by news that Russia has pulled out of Kherson (the first city captured in Ukraine). This is taken to be a significant setback for Putin. Biden told the press that this will provide time for a "recalibration of position over winter" and it remains uncertain whether Ukraine "is prepared to compromise with Russia". Earlier Ukraine President had said that he was open to "genuine peace talks". This comes amidst pressure from Western allies who are concerned with the costs of the prolonged war. However, the conditions for talks could still be difficult to meet as these include returning Ukrainian control over its territories, compensating Kyiv for Moscow's invasion amongst others cited by WSJ. Meanwhile, eyes are on more details of the the EUR18bn financial assistance (via concessional long-term loans with coverage of interest costs) for Ukraine. We continue to hold the view that this pair may start to consolidate within the 0.97-1.02 range after the violation of the trend channel. On the EURUSD daily chart,

support is seen at 0.9881 (21-dma) before the 97-figure. The bullish crossover of the 21-dma on the 50-dma is another bullish signal for the EURUSD. Key resistance around 1.0050 (100-dma). We look for consolidative trade as headwinds are mostly priced in and a peace settlement/ceasefire is not but could be hard to achieve. This week, ECB Economic Bulletin is due today. ECB Schnabel, Kazimir and Vasle speak on Thu before Panetta and Guindos, Lane on Fri.

■ **GBPUSD - Bearish Bias.** GBPUSD hovered around 1.1390, pressed lower by the broader USD gains. Adding to drags on the GBP, a report by KPMG and the Recruitment and Employment Confederation revealed that UK wage growth and hiring momentum eased in Oct amid recession fears. Still, cable could remain buoyed by rumours that the EU and UK could be close to coming to an agreement on customs checks in the Irish Seas. The EU is said to have started testing the UK's live database tracking goods that move from mainland Britain to Northern Ireland. Ireland's Foreign Minister Simon Coveney said that he sees "a real intent in London to resolve the protocol issues through negotiation". He went on to say that a UK-EU Northern Ireland deal is "doable" by year-end. This invariably defuses the tension between the EU and UK and buoys GBP sentiment. At home, focus at this point is on the upcoming medium-term fiscal plan from Chancellor Hunt on 17 Nov - decisions due on windfall taxes on energy companies, freezing of income tax thresholds that could see more people pulled into higher tax bands as their wages increase, extending the same thresholds for inheritance tax for two more years (positive for revenue due to fiscal drag), decisions on welfare, pension payments amongst others. Back on the daily GBPUSD chart, resistance is seen around 1.15 before 1.1690. Support is seen around 1.1325 (50-dma) before 1.1070. Data-wise, RICS house price fell to -2 in Oct vs. estimated 19. This indicates a net balance of 2% of property professionals reported house prices falling rather than rising, ending a sequence of positive print that lasted for 28 months. On the calendar, Boe Ramsden will speak later. Sep GDP is out on Fri alongside trade, IP, Mfg production and construction output for the month as well.

■ **USDJPY - US CPI Could Swing.** USDJPY last seen around 146.20, retracing higher yesterday on dollar recovery (from interim lows), despite continued softening in UST yields. The mix of dollar recovery and treasury price gains suggests some modest spillovers from the ongoing crypto rout, as Binance pulled away from a potential FTX bail-out after conducting due diligence on FTX's books. With regards to US mid-terms, Republicans saw more modest than expected gains but still looks likely to take control of the house, with legislative gridlock looking increasingly likely ahead. Part of the earlier dollar downswing might have been on bets for more constrained fiscal spending over the next two years, with Republicans pushing back on bigger spending components, and there might be some sell-on-rumour, buy-on-fact on this narrative. As we cautioned, there might also be some profit-taking in dollar shorts ahead of US CPI print due night at 930pm SG/KL time. On Oct US CPI, consensus is looking for headline and core to come in at +0.6%/m/m (vs. +0.4% prior) and +0.5%/m/m (vs. +0.6% prior) respectively. Still-elevated readings

could help stem the recent slide in UST yields and lend support to the USDJPY pair. But any discernible signs of moderation in US price pressures could fuel significant downswings in dollar and UST yields, dragging on USDJPY. Momentum on daily chart is bearish while RSI is not showing a clear bias. Support seen at 145.50 (50-DMA), before next some way off at 140.80 (100-DMA). Resistance at 147.80 (21-DMA), 150.00, 151.95 (Oct high).

- **AUDUSD - Mixed Technical Signals.** AUDUSD reversed out recent gains as sentiment soured, last seen around 0.6430. Resistance at 0.6508 (50-dma) remains intact, capping the AUDUSD which was last seen around 0.6490. Next resistance is seen around 0.6710. Support at 0.6374. Sideway trades are likely with risks kind of skewed slightly to the downside ahead of US CPI. There is also a mild bearish divergence with the MACD forest as well. Yesterday, RBA Bullock had said at a QnA session with economists that more rate hikes are necessary but the size and timing should depend on the data. Appearing before the Senate Economics Legislation Committee, she warned that inflation is increasingly broad-based and will monitor the inflationary impact of rising electricity prices and rents. Data-wise, Thu has consumer inflation expectations.

## Asia ex Japan Currencies

**SGDNEER trades around +1.34% from the implied mid-point of 1.4203 with the top estimated at 1.3919 and the floor at 1.4487.**

- **USDSGD - US CPI in Focus.** USDSGD last seen at 1.4014, modestly higher versus levels seen yesterday morning, with price action broadly in line with our assessment that pair could be supported on dips. We note signs of broader dollar recovery in yesterday's session, alongside mix of modest sentiment spillovers from crypto markets (Binance pulled away from potential FTX bailout), and caution ahead of US CPI due tonight at 930pm SG/KL time. On Oct US CPI, consensus is looking for headline and core to come in at +0.6%/m/m (vs. +0.4% prior) and +0.5%/m/m (vs. +0.6% prior) respectively. Still-elevated readings could help stem the recent slide in UST yields, but any discernible signs of moderation in US price pressures could fuel a bout of risk-on activity, weighing further on the dollar. Momentum on daily chart is bearish while RSI is not showing a clear bias. We note that pair is hovering near the lower end of the broad downward trend channel beginning in Sat. Interim resistance at 1.4150 (21-DMA), before 1.4410. Support at 1.3980 (61.8% fibo retracement from Aug low to Sep high) could be tested; next at 1.3930, 1.3860 (200-DMA).
- **SGDMYR - Supported on dips.** SGDMYR was last seen around 3.3640, swinging lower after touching interim peak near 3.3881 earlier this week, as MYR caught up to earlier SGD strengthening. Bullish momentum on daily chart has largely moderated, while RSI is hovering near overbought conditions. Support at 3.3515 (23.6% fibo retracement from Oct low to Nov high), before 3.3360 (21-DMA), 3.2720 (50-DMA). Resistance at 3.3880, 3.40. MYR caution due to ongoing GE15 uncertainties could mean intermittent support for the SGDMYR on any bearish retracements.
- **USDMYR - Two-way Swings at Elevated Levels.** Pair was last seen at 4.7100, seeing signs of a turnaround lower from recent multi-decade peak near 4.75. Downward pressures on pair yesterday could be due to a confluence of (i) catch-up to earlier broader dollar softness and ongoing UST yield declines, (ii) signs of equity inflows in recent days, (iii) signs of robust domestic economic activity. On (iii), our economist team noted that 3Q 2022 Industrial Production Index (IPI), Index of Services (IOS) and Construction Works Value accelerated to +12.2%/y/y (2Q 2022: +6.9%), +23.1%/y/y (2Q 2022: +16.7%) and +23.2%/y/y (2Q 2022: +6.1%) respectively, while crude palm oil (CPO) output rebounded +2.6%/y/y (2Q 2022: -5.1%). Based on these data, we estimate that 3Q 2022 real GDP jumped +14.8%/y/y (2Q 2022: +8.9%; 3Q 2021: -4.5%) amid full-economic opening this year plus low base effect from 3Q 2021 lockdown. Near-term external sentiment drivers include US CPI tonight (930pm SG/KL time) and signs of rising Covid cases in China. Domestically, elections are due 19 Nov. Historically, elections-induced MYR caution could persist for 1-2 quarters (or longer) until signs of credible policymaking emerges. On technicals, momentum on daily chart is modestly bearish, while RSI has dipped lower from overbought conditions. Recent dip has brought pair nearer to the middle of the upward trend channel in

place since Apr, and USDMYR could see some support on dips. Support at 4.6510 (23.6% fibo retracement from May low to Nov high), 4.6300 (50-DMA). Resistance at 4.75, 4.7730. KLCI was last at +0.3% this morning. Foreigners net bought +US\$16.3mn of MY equities in the last recorded session.

- **USDCNH - *Wild Swings***. USDCNH remains in two-way trades, last around 7.273, lifted by the broader USD appreciation. PBoC fixed USDCNY reference rate at 7.2422 (-95 pips below median estimate). USDCNH and USDCNY are a tad higher this morning, buoyed not just by the USD gains but also by news of increasing Covid restrictions in Guangzhou. There are also signs that officials are being more covert with their restrictions with fewer announcements made and residents may only know of lockdowns when they arrive home. The iPhone factory is still under Covid restrictions even as the area where the plant is located has eased up restrictions. On USDCNH technicals, momentum is a tad bearish. We see two-way risks at this point and support at 7.16 remains well intact. The resistance is seen around 7.2790 before the next at 7.3750. Two-way trades could continue within 7.15-7.35 with some bias to the upside ahead of US CPI tonight. Data-wise, Monetary data should be out within 9-15 Nov.
- **1M USDIDR NDF - *Interim Support***. 1M NDF last seen around 15,730, modestly higher versus levels seen yesterday morning alongside broader dollar recovery, but largely seeing two-way swings in elevated ranges. We note signs of modest equity inflows in recent days, as well as more contained UST yields. On net, the earlier uptrend in the USDIDR pair from Sep could start to plateau out, but a fuller and more significant downswing would be dependent on broader dollar softness, which might be a tad premature at this point. On technicals, momentum on daily chart is mildly bearish while RSI remains near overbought conditions. Support at 15600 (21-DMA), 15,310 (50-DMA). Resistance at 15750 could be tested; next at 16000.

## Malaysia Fixed Income

### Rates Indicators

### Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/25	3.98	3.96	-2
5YR MO 11/27	4.30	4.28	-2
7YR MS 4/29	4.45	*4.45/38	Not traded
10YR MO 7/32	4.51	*4.50/45	Not traded
15YR MS 4/37	*4.73/65	*4.72/65	Not traded
20YR MY 10/42	4.93	4.89	-4
30YR MZ 6/50	5.02	5.00	-2
<b>IRS</b>			
6-months	3.60	3.63	+3
9-months	3.77	3.80	+3
1-year	3.87	3.91	+4
3-year	4.12	4.15	+3
5-year	4.30	4.28	-2
7-year	4.43	4.44	+1
10-year	4.54	4.51	-3

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Source: Maybank

\*Indicative levels

- Risk sentiment lifted overnight as the US midterm election results trickled in, with bond yields and the USD falling. Echoing the sentiment, there was slight relief in local government bonds market with a pause in selling and slightly better bids across the curve, though still largely defensive. Trading concentrated at the front end to the belly of the curve. Yields eased 2-4bp alongside a firmer Ringgit against the USD.
- 3M KLIBOR climbed again, up 1bp higher to 3.47%, which drove the front end of MYR IRS curve higher. Medium to long tenor rates, however, retraced marginally following the US rates direction overnight. 2y IRS got dealt at 4.07%.
- PDS continued to see limited trading interest, though there were some foreign demand for GGs at the belly of the curve. Interest in AAA and AA spaces remained mainly in short dated bonds, while PB trades were in higher yields. Credit spreads appear somewhat attractive for selected GGs and AAAs, but market continues to see little sellers or buyers at the moment.

## Singapore Fixed Income

### Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	3.20	3.19	-1
5YR	3.36	3.34	-2
10YR	3.53	3.51	-2
15YR	3.54	3.53	-1
20YR	3.41	3.40	-1
30YR	3.18	3.17	-1
50YR	3.17	3.16	-1

Source: MAS (Bid Yields)

- SORA OIS curve bull flattened with the 10y declining 5bp. Market opened with paying on dips, but rates fell back into end of day tracing the UST. SGS market continued to see better buying interest in the sub-3y tenor sector, with the 2y bond-swap spread closing 2bp higher at +101bp.
- Asian credit extended the rally with firmer US equities overnight. Credit spreads tightened 5-12bp led by China IGs, with Tencent and Baba tighter by 8-12bp. Malaysia corporate and sovereign USD bonds were also tighter by 3-5bp, led by buying in Petronas. Sovereign bond spreads narrowed 5-8bp in addition to the stronger UST. China HYs also rallied with prices up 2-6pt on better risk appetite. Market is watching the final result of the US midterm elections.

## Indonesia Fixed Income

### Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
<b>1YR</b>	5.34	6.67	1.33
<b>3YR</b>	6.91	6.93	0.02
<b>5YR</b>	7.17	7.17	0.00
<b>10YR</b>	7.35	7.35	(0.01)
<b>15YR</b>	7.56	7.56	0.00
<b>20YR</b>	7.65	7.65	0.00
<b>30YR</b>	7.57	7.57	0.00

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\* Source: Bloomberg, Maybank Indonesia

- Most Indonesian government bonds had been weakening yesterday. It seemed that investors took a safety measures strategy amidst a “wait&see mode” for incoming the U.S. inflation and midterm election results. On the other side, the domestic sentiment is relative good after Bank Indonesia released the latest solid result on both the consumers confidences and the retail sales survey by Bank Indonesia. Hence, most investors are expected to continue their strategy to take safety measures by applying profit taking today.
- According to Bank Indonesia’s latest survey result, the Indonesian Retail sales performance is predicted to remain strong in October 2022. This is reflected in the October 2022 Real Sales Index (IPR) forecast of 204.3, or a positive growth of 4.51% (yoy). The continued strong retail sales were mainly supported by increased sales in the Food, Beverage and Tobacco Group as well as improvements in the Information and Communication Equipment Group. On a monthly basis, retail sales growth is forecasted to increase by 3.1% (mtm), driven by improvements in all groups, with the highest increase in the Clothing Sub-group in line with the discount program implemented by a number of retailers, followed by an improving contraction in the Spare Parts and Accessories Group, as well as the Parts and Accessories Group. Motor Vehicle Fuel.
- In September 2022, retail sales growth was also recorded to remain strong. This is reflected in the September 2022 IPR which was 198.1, or grew 4.56% (yoy). Retail sales performance was bolstered by improvements in the Food, Beverage and Tobacco Group and the Other Household Equipment Group, amidst slowing growth in the Motor Vehicle Fuel Group and the Clothing Subgroup. On a monthly basis, retail sales contracted by 1.8% (mtm). The decline occurred in the majority of groups, especially the Spare Parts and Accessories Group and the Clothing Sub-group, which was caused by a decrease in demand.
- In terms of prices, respondents predict that inflationary pressure will increase in December 2022 and March 2023. General Price Expectations (IEH) for December 2022 and March 2023 were recorded at 146.0 and 140.7, respectively, from 135.4 and 138.7 in the previous month. The price increase was driven by the increase in raw material prices and increased demand according to historical patterns during HBKN (Christmas) and the month of Ramadan.

### Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.0126	147.77	0.6563	1.1653	7.3128	0.6004	147.4533	95.0613
R1	1.0068	147.12	0.6497	1.1505	7.2934	0.5944	147.0267	94.6107
<b>Current</b>	1.0022	146.29	0.6426	1.1387	7.2717	0.5879	146.6000	93.9980
S1	0.9973	145.50	0.6390	1.1272	7.2412	0.5848	146.2467	93.8877
S2	0.9936	144.53	0.6349	1.1187	7.2084	0.5812	145.8933	93.6153

  

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.4093	4.7576	15692	58.5190	37.1830	1.4127	0.6580	3.4017
R1	1.4060	4.7251	15676	58.2670	37.0090	1.4083	0.6530	3.3778
<b>Current</b>	1.4021	4.7100	15661	58.1400	36.9070	1.4051	FALSE	3.3607
S1	1.3978	4.6719	15640	57.8400	36.6660	1.4014	0.6448	3.3402
S2	1.3929	4.6512	15620	57.6650	36.4970	1.3989	0.6417	3.3265

\*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	3.9757	-/10/2022	Tightening
BNM O/N Policy Rate	2.75	19/1/2023	Tightening
BI 7-Day Reverse Repo Rate	4.75	17/11/2022	Tightening
BOT 1-Day Repo	1.00	30/11/2022	Tightening
BSP O/N Reverse Repo	4.25	17/11/2022	Tightening
CBC Discount Rate	1.63	15/12/2022	Tightening
HKMA Base Rate	4.25	-	Tightening
PBOC 1Y Loan Prime Rate	3.65	-	Easing
RBI Repo Rate	5.90	7/12/2022	Tightening
BOK Base Rate	3.00	24/11/2022	Tightening
Fed Funds Target Rate	4.00	15/12/2022	Tightening
ECB Deposit Facility Rate	1.50	15/12/2022	Tightening
BOE Official Bank Rate	3.00	15/12/2022	Tightening
RBA Cash Rate Target	2.85	6/12/2022	Tightening
RBNZ Official Cash Rate	3.50	23/11/2022	Tightening
BOJ Rate	-0.10	20/12/2022	Neutral
BoC O/N Rate	3.75	7/12/2022	Tightening

### Equity Indices and Key Commodities

	Value	% Change
Dow	32,513.94	-1.9%
Nasdaq	10,353.17	-2.4%
Nikkei 225	27,716.43	-0.5%
FTSE	7,296.25	-0.1%
Australia ASX 200	6,999.30	0.58%
Singapore Straits Times	3,165.50	0.63%
Kuala Lumpur Composite	1,446.19	0.34%
Jakarta Composite	7,070.08	0.28%
Philippines Composite	6,241.68	-0.7%
Taiwan TAIEX	13,638.81	2.18%
Korea KOSPI	2,424.41	1.06%
Shanghai Comp Index	3,048.17	-0.5%
Hong Kong Hang Seng	16,358.52	-1.2%
India Sensex	61,033.55	-0.2%
Nymex Crude Oil WTI	85.83	-3.4%
Comex Gold	1,713.70	-0.1%
Reuters CRB Index	279.78	-1.5%
MBB KL	8.63	1.5%

## 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	250	2.232	2.71	2.202
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	148	2.695	2.695	2.648
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	165	3.064	3.13	3.064
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	2	3.523	3.523	3.523
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	1	3.692	3.692	3.692
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	250	3.948	3.971	3.939
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	145	4.002	4.047	3.953
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	20	4.156	4.171	4.156
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	10	4.263	4.263	4.263
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	97	4.305	4.305	4.279
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	27	4.442	4.468	4.415
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	15	4.47	4.525	4.47
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	52	4.536	4.537	4.536
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	1	4.487	4.487	4.487
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	3	4.678	4.678	4.678
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	33	4.734	4.734	4.734
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	25	4.772	4.794	4.733
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	2	4.962	5.007	4.962
MGS 2/2022 4.696% 15.10.2042	4.696%	15-Oct-42	20	4.894	4.926	4.894
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	14	5.006	5.04	5.006
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	250	3.989	4.026	3.989
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	220	4.028	4.07	4.028
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	9-Jul-29	170	4.515	4.542	4.515
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	20	4.624	4.624	4.624
GII MURABAHAH 2/2021 4.417% 30.09.2041	4.417%	30-Sep-41	20	4.891	4.908	4.891
<b>Total</b>			<b>1,960</b>			

Sources: BPAM

## MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
LPPSA IMTN 3.340% 01.09.2028 - Tranche No 54	GG	3.340%	1-Sep-28	10	4.559	4.563	4.559
PRASARANA IMTN 4.64% 22.03.2030 - Series 3	GG	4.640%	22-Mar-30	20	4.659	4.66	4.659
MAHB SENIOR SUKUK WAKALAH 3.870% 30.12.2026	AAA	3.870%	30-Dec-26	7	4.669	4.671	4.669
PSEP IMTN 5.080% 11.11.2027 (Tr2 Sr1)	AAA	5.080%	11-Nov-27	415	5.03	5.03	5.03
ZAMARAD ABS-IMTN 07.07.2028 CLASS A S4 TRANCHE 6	AAA	4.300%	7-Jul-28	10	5.728	5.744	5.728
PSEP IMTN 5.220% 09.11.2029 (Tr2 Sr2)	AAA	5.220%	9-Nov-29	419	5.17	5.17	5.17
PSEP IMTN 5.390% 11.11.2032 (Tr2 Sr3)	AAA	5.390%	11-Nov-32	215	5.34	5.34	5.34
UMWH IMTN 3.880% 24.11.2026	AA+ IS	3.880%	24-Nov-26	5	4.648	4.651	4.648
IMTIAZ II IMTN 3.540% 17.04.2026	AA2 (S)	3.540%	17-Apr-26	2	4.728	4.731	4.728
FPSB IMTN 3.985% 11.09.2026	AA IS	3.985%	11-Sep-26	1	5.169	5.172	5.169
IMTIAZ II IMTN 4.380% 12.05.2027	AA2 (S)	4.380%	12-May-27	4	4.929	4.931	4.929
CIMB 4.400% 08.09.2032-T2 Sukuk Wakalah S2 T1	AA2	4.400%	8-Sep-32	1	4.821	4.826	4.821
RHBBANK MTN 3653D 28.9.2032	AA2	4.400%	28-Sep-32	1	4.806	4.806	4.806
PONSB IMTN 4.640% 28.12.2026 - Series 1 Tranche 1	AA3 (S)	4.640%	28-Dec-26	15	4.931	4.931	4.931
MALAYSIAN RE SUBORDINATED MTN 3653D 26.10.2032	AA3	5.210%	26-Oct-32	2	4.872	5.117	4.865
ECO CAPITAL MTN 6.10% 13.8.2024	NR(LT)	6.100%	13-Aug-24	1	5.248	5.699	5.248
<b>Total</b>				<b>1,127</b>			

Sources: BPAM

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