

Global Markets Daily

Softer Regional PMIs Could Constrain AxJ FX Recovery

Softer Regional PMIs, Dollar Retraced Modestly Higher

Early-morning performance in regional equities suggest some buy-on-dips activity, but regional Mfg PMIs out this morning reflect a moderation in growth momentum among Asian economies, and could continue to constrain extent of interim recovery among AxJ FX. Meanwhile, dollar retracement higher continued modestly yesterday, pushing DXY towards mid-111 handle, as markets remain divided on whether a Fed dovish tilt will materialize by Dec (i.e., +50bps or +75bps in Dec), even as a +75bps hike is largely priced for FoMC this week at 2am SG/KL time on 3 Nov.

Likely +25bps from RBA this Morning

We look for RBA to maintain its pace of +25bps hike later this morning. Despite the stronger-than-expected 3Q CPI at 7.3%/y, it is still on course to come within RBA's Aug forecast of 7¼% over 2022. Underlying inflation for the year thus far is still averaging under 5%, compared to 6% projected in Aug. In the Oct statement, the central bank also noted that the path to getting inflation back to 2-3% target "while keeping the economy on an even keel" is a narrow one and clouded in uncertainty. RBA could prefer to move with more caution and stick to its modest pace of 25bps hike at this point. This decision could be slightly negative for the AUD, especially vs. the NZD in light of policy divergence where RBNZ is expected to raise OCR by 75bps end of the month. Markets now expect RBA to raise cash target rate to reach a peak of around 3.9% by 3Q2023.

Focus on Global PMI Mfg Indicators

Key data of interest today include PMI Mfg from US, AU, UK, CA, JN, CH, IN. US ISM Mfg, Prices paid, JOLTS Job openings, UK House prices, ID CPI are also due. MY's PMI Mfg for Oct came in at 48.7 vs. prior 49.1. ID's registered at 51.8 vs. 53.7 prior. TH's also moderated to 51.6 from 55.7 prior. KR's improved slightly to 48.2 from 47.3 prior, but remained in contractionary territory.

FX: Overnight Closing Levels/ % Change					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	0.9882	↓ -0.83	USD/SGD	1.4165	↑ 0.40
GBP/USD	1.1469	↓ -1.26	EUR/SGD	1.4	↓ -0.35
AUD/USD	0.6399	↓ -0.19	JPY/SGD	0.9524	↓ -0.42
NZD/USD	0.5814	↑ 0.10	GBP/SGD	1.6251	↓ -0.81
USD/JPY	148.71	↓ 0.75	AUD/SGD	0.9062	↑ 0.19
EUR/JPY	146.97	↓ -0.02	NZD/SGD	0.8231	↑ 0.33
USD/CHF	1.0013	↑ 0.55	CHF/SGD	1.4139	↓ -0.16
USD/CAD	1.3624	↑ 0.21	CAD/SGD	1.0395	↑ 0.25
USD/MYR	4.7267	↑ 0.04	SGD/MYR	3.3424	↓ -0.07
USD/THB	38.06	↑ 0.44	SGD/IDR	11031.12	↑ 0.24
USD/IDR	15598	↑ 0.30	SGD/PHP	41.1377	↑ 0.24
USD/PHP	57.98	→ 0.00	SGD/CNY	5.1582	↑ 0.44

Implied USD/SGD Estimates at 1 November 2022, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.4044	1.4331	1.4617

Analysts

Saktiandi Supaat
(65) 6320 1379
saktiandi@maybank.com.sg

Tan Yanxi
(65) 6320 1378
tanyx@maybank.com.sg

Fiona Lim
(65) 6320 1374
fionalim@maybank.com.sg

G7: Events & Market Closure

Date	Ctry	Event
1 Nov	AU	RBA Policy Decision
2 Nov	US	FOMC Policy Decision
3 Nov	UK	BoE Policy Decision
3 Nov	JP	Market Closure

AXJ: Events & Market Closure

Date	Ctry	Event
31 Oct, 1 Nov	PH	Market Closure
3 Nov	MY	BNM Policy Decision

G7 Currencies

■ **DXY Index - Firmer ahead FOMC meeting.** The DXY index remained on the retracement higher, last seen around 111.60. UST 10y yield edged higher to 4.05%, adding to the bullish momentum of the USD. 2y is last seen around 4.48%, keeping the inversion to around -43bp. Equities were trading water from the start, apprehensive of FOMC decision on Wed night. While a 75bps hike is more than fully priced for this week, market participants are likely to scrutinize the statement or Powell's presser for any signs that officials are increasingly concern about the risks of overtightening as pivot language for the Fed to dial back the current tightening pace of 75bps at the next meeting. Fed fund futures now suggest an equal chance of a 50bps move for Dec vs. 75bps. Back on the DXY index chart, technical indicators are mixed with bearish momentum waning and stochastics neutral. Resistance at 110.90 (50-dma) has broken and the next is seen around 112.00 (close to 21-dma). Support is seen around 109.36 before the next at 107.70. Data-wise, MNI Oct Chicago PMI slipped to 45.2 from previous 45.7 while Dallas Fed Mfg activity also fell to -19.4 for Oct vs. previous -17.2. For the rest of the week, we have S&P Mfg PMI and ISM mfg for Oct, Sep Jolts job opening, Sep construction spending on Tue, ADP employment, FOMC decision on Wed. Thu has Sep trade, 3Q prelim. Unit labor costs, S&P Oct services PMI, Oct ISM services, Sep factory orders and durable goods orders. NFP ends the week with Fed Collin's speech on economy and policy outlook.

■ **EURUSD - Consolidative.** The EURUSD slipped further to test the 50-dma (0.9888) and was last seen around 0.9890. Moves below parity underscores market anxiety after Russia suspended participation in the grain shipping pact and even warned that the safety of the ships sailing along Ukraine's grain-export corridor cannot be guaranteed without "additional conditions". This came after Ukraine reported that Russia had struck on two civilian tugboats which were involved in transporting a grain barge to the east of the UN-agreed export corridor. The Black Sea trade is now endangered and could risk fuelling inflation even more. The milling wheat more >5% to EUR352.25/mt yesterday. Already, the Oct CPI estimate in the Eurozone accelerated to a record high 10.7%y/y from previous 1.0.0%. Core inflation also edged higher to 5.0%y/y from previous 4.8%. Spanish central bank Governor Pablo Hernandez de Cos noted that "recession risks are spreading" and pledged commitment to "reduce inflationary pressures" "and avoid a de-anchoring of inflation expectations". Advanced estimate of GDP for 3Q eased to 2.1%y/y (as expected) from previous 4.1%. The EUR is likely to remain under pressure ahead of the FOMC decision. On the EURUSD daily chart, spot is seen at 0.9890 with immediate support at 0.9888 (50-dma), before the next at 0.9850. Support at 0.97. Key resistance around 1.0070 (100-dma). Bullish momentum is waning. We look for consolidative action within the 0.97-1.02 range. Data-wise, Germany's trade for Sep, finalised Oct Mfg PMIs are due on Wed. Lagarde speaks on Thu and Fri. Fri also has Germany's factory orders, France's IP, MP as well as finalised Services PMI.

- **GBPUSD - Gains to Slow.** GBPUSD hovered around 1.1480. GBPUSD is steady but could still face the pressure from either sluggish economy that receives little help from a government spooked by market reaction of unfunded spending or fiscal deterioration. We still expect some retracement of recent gains for the GBPUSD with current bullish extensions capped by the 1.1730 resistance (100-dma). Markets are now less sure of a 75bps hike given that the Tory's new leader and UK's new PMI seem to have swung from growth plan to fiscal consolidation based on sources. Resistance is seen around 1.1720 while interim support is seen at 1.1315 (21-dma). This pair may remain in consolidative trade within 1.10-1.17. Data-wise, Tue has Mfg PMI for Oct. Wed has BRC Shop price. Thu has services PMI and BoE decision. Fri has Construction PMI for Oct. BoE Mann speaks on Thu and Huw Pill on Fri.
- **USDJPY - Supported.** USDJPY last seen around 148.70, modestly higher versus levels seen yesterday morning. Support for the pair seems to be emerging again as impact of earlier MoF intervention efforts faded and UST yields remained largely buoyant despite chatters of potential Fed dovish pivot in Dec. Key focus this week will be on FoMC decision on 3 Nov (2am SG/KL time), i.e., whether emerging US growth jitters (Mfg, housing) leads Fed to be more balanced in its policy function, or if the Fed remains insistent on sacrificing growth to bring inflation lower. US NFP jobs data out this Fri will similarly be key in influencing expectations on capacity of US economy in absorbing further Fed hikes. Barring any incremental bets on Fed dovish tilt though, UST yields could remain buoyant (i.e., UST10Y above 4%) and lend interim support to the USDJPY pair. Momentum on daily chart is modestly bearish (but waning) while RSI is not showing a clear bias. Support seen at 145.00, before 144.30 (50-DMA). Resistance at 150.00, 151.95 (Oct high). Jibun Bank PMI Mfg for Oct was finalized at 50.7.
- **AUDUSD - 0.6530 Caps For now.** AUDUSD was last seen around 0.6404, weighed by cautious sentiment and firmer USD. We look for RBA to maintain its pace of 25bps hike later. Despite the stronger-than-expected 3Q CPI at 7.3%y/y, it is still on course to come within RBA's Aug forecast of 7¾% over 2022. Underlying inflation for the year thus far is still averaging under 5%, compared to 6% projected in Aug. In the Oct statement, the central bank also noted that the path to getting inflation back to 2-3% target "while keeping the economy on an even keel" is a narrow one and clouded in uncertainty. RBA could prefer to move with more caution and stick to its modest pace of 25bps hike at this point. This decision could be slightly negative for the AUD, especially vs. the NZD in light of policy divergence where RBNZ is expected to raise ocr by 75bps end of the month. Markets now expect RBA to raise cash target rate to reach a peak of around 3.9% by 3Q2023. Back on the AUDUSD chart, bullish momentum is waning. Resistance at 0.6575 is intact before the next at 0.66 (50-dma). Range trading could continue within 0.6250-0.6540 with interim support levels at 0.6380 before the next at 0.6250. Data-wise, Sep home loans are due on Wed before finalised services PMI for Oct, Sep trade are released on Thu. RBA's statement on Monetary Policy is released on Fri.

Asia ex Japan Currencies

SGDNEER trades around +1.29% from the implied mid-point of 1.4331 with the top estimated at 1.4044 and the floor at 1.4617.

- **USDSGD - Supported on Dips.** USDSGD last seen at 1.4150, largely on par with levels seen yesterday morning. With risk triggers somewhat lacking on the domestic front, USDSGD pair will likely fall back to taking cues from broader dollar swings in the interim. UST10Y yield remains buoyant above key 4%-handle, at 4.05%, as we head into the Fed policy decision on Wed night (2am SG/KL time on 3 Nov), and that could limit interim downswings in broader dollar levels in the interim. On a basket basis, we note that SGD NEER has reached around +1.3% above implied policy mid-point, from around +0.5% above par immediately after MAS re-centring move on 14 Oct. SGD gains on a basket basis could slow a tad. Momentum on daily chart is modestly bearish (but waning) while RSI is not showing a clear bias. Interim resistance at 1.4160 (50-DMA) is being tested; next at 1.4230 (21-DMA), 1.4410. Support at 1.4020 (100-DMA), 1.3830 (200-DMA). PMI due Wed, retail sales due Fri.
- **SGDMYR - Supported but Stretched.** SGDMYR was last seen around 3.3460, remaining near record highs even as upswings show signs of slowing. Bullish momentum on daily chart is intact but waning. Support at 3.3210 (23.6% fibo retracement from Sep low to Oct high), before 3.3000 (21-DMA), 3.2510 (50-DMA). Resistance at 3.35 is being tested; next at 3.38. Fragile sentiment for MYR due to ongoing GE15 uncertainties as well as recent MAS decision to recenter SGDNEER could mean intermittent support for the SGDMYR on any bearish retracements.
- **USDMYR - Two-way Swings at Elevated Levels.** Pair was last seen around 4.7360, seeing more two-way swings in elevated ranges. On Thurs, BNM will likely stick to a more modest pace of rate increase (i.e., +25bps). Inflation rate, while rising, is slower relative to regional peers and major economies and is predominantly cost-push and supply-driven so far this year. Historically, BNM has tolerated periods of negative real OPR and negative differentials between OPR and US fed funds rate. Besides the +25bps to 2.75% at the MPC this Thurs, our economist team also expects another +25bps hike early next year to bring OPR back to the pre-COVID-19 level of 3.00% by end-1Q 2023. More broadly, domestic election uncertainty, slower BNM hikes, exposure to China growth jitters etc. will likely continue to weigh on the MYR, even as modest signs of net equity inflows are seen in recent days. MY's PMI Mfg for Oct came in at 48.7 vs. prior 49.1, suggesting incremental growth drags from weaker external demand. On technicals, momentum on daily chart has turned mildly bearish, while RSI remains in overbought conditions. We cautioned prior that pair was nearing the upper bound of the upward trend channel in place since Apr, and that some interim retracements lower was possible. Support at 4.6940 (21-DMA), 4.5940 (50-DMA).

Resistance at 4.7440, 4.7730. KLCI was last at -0.6% this morning. Foreigners net sold -US\$1.9mn of MY equities in the last recorded session.

- **USDCNH - *Upside Bias on lockdowns and Weak PMIs.*** USDCNH hovered around 7.3350, a tad higher from where it was this time last Fri. Yuan sentiment is dampened by news of lockdowns as well as weak PMI prints for Oct. PBoC fixed USDCNY reference rate at 7.2080 (-696 pips below median estimate, a sign that the central bank will resume strong fixing bias again after the USD rebound). USDCNH rose after the strong fix. Even though the yuan fix is lowest since 2008, the fixing bias is still considerably strong. PBoC seems to be trying to strike a balance between market forces and policy signals. Path of least resistance remains to the downside for the yuan given policy divergence and stronger actions on the yuan are normally effective when market shifts are in your favour. So, the central bank could be biding its time for the next opportunity to act. The onshore pair is now allowed to trade up to 7.35. USDCNY spot is now around 7.3160. USDCNH-USDCNY premium last 176pips. Eyes on FOMC policy decision for broader USD cue. As markets continue to anticipate some calibration by the Fed, USD is more likely to see two-way trades. Back on USDCNH technical, momentum has turned bearish but stochastics are neutral. Price action is now bias to the upside at this point. Support at 7.2610. On the daily chart, the next resistance is seen around 7.3750 before the next at 7.4150. Data-wise, Caixin PMI mfg came in a tad firmer than expected at 49.2 vs. previous 48.1. Services PMI is due on Thu, followed by current account for 3Q on Fri.

- **1M USDIDR NDF - *Buoyant; But Potential Bearish Divergence.*** 1M NDF last seen around 15,650, modestly higher versus levels seen yesterday morning, alongside modest upward retracement in dollar levels yesterday, ahead of FoMC on Wed night (2am SG/KL time on 3 Nov). ID PMI Mfg for Oct registered at 51.8 vs. 53.7 prior, likely also dampening sentiments a tad. Net outflows in ID bonds (-US\$1008mn MTD as of 28 Oct) likely continues to drag on IDR, even as this is mitigated partly by signs of recovery in ID equity inflows (+US\$730mn as of 31 Oct). On technicals, we see signs of bearish divergence for the NDF emerging with bullish momentum having largely waned while NDF remains elevated. RSI remains near overbought conditions for now. Support at 15470 (21-DMA), 15,200 (50-DMA). Resistance at 15,670, before 15750.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/25	3.79	3.79	Unchanged
5YR MO 11/27	4.15	4.18	+3
7YR MS 4/29	*4.35/25	4.26	-4
10YR MO 7/32	*4.38/33	4.35	-1
15YR MS 4/37	4.64	4.63	-1
20YR MY 10/42	4.80	4.81	+1
30YR MZ 6/50	*5.00/4.95	4.97	Unchanged
IRS			
6-months	3.31	3.32	+1
9-months	3.50	3.50	-
1-year	3.62	3.65	+3
3-year	3.96	3.98	+2
5-year	4.13	4.17	+4
7-year	4.27	4.29	+2
10-year	4.38	4.42	+4

Source: Maybank

*Indicative levels

Winson Phoon
(65) 6340 1079
winsonphoon@maybank.com

Se Tho Mun Yi
(603) 2074 7606
munyi.st@maybank-ib.com

- In local government bonds market, it was a muted session as most participants await monetary policy decisions from several central banks this week, including the Fed, BOE and BNM. Thin liquidity and little trading interest apart from some month-end rebalancing flows. Benchmark yields were mixed in the range of +3bp to -4bp.
- Higher global yields did not trigger panic in onshore MYR rates. It was a relatively quiet session until some trading activity took place in the 5y IRS with decent two-way interest and it got dealt at 4.18%. 3M KLIBOR remained the same at 3.16%.
- PDS market was muted as investors remained on the sidelines ahead of several key data releases and monetary policy decisions this week. In GG space, only Danainfra bonds were dealt, trading 1bp wider on better selling at the belly of the curve. Flows lightly skewed to better selling at the front end and belly segments for rated PDS. Kedah Cement short dated bond was better offered and widened 2bp, while Batu Kawan traded 3bp firmer.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	3.06	3.11	+5
5YR	3.23	3.28	+5
10YR	3.40	3.43	+3
15YR	3.36	3.40	+4
20YR	3.22	3.26	+4
30YR	3.07	3.07	-
50YR	3.07	3.09	+2

Source: MAS (Bid Yields)

- SORA OIS rates rose 6-9bp in a flattening move, in tandem with the US rates. SGS remained supported by short covering interest in short dated issues. Overall, SGS outperformed SORA OIS with yields ending higher by 2-5bp.
- Trading volume in Asian USD credit market was light and levels largely unchanged as investors stayed cautious amid several key data releases and central bank monetary policy decisions lined up this week, including the Fed. Interest was skewed to better selling. China property credits was beaten down again on the back of Longfor founder's resignation due to personal reasons while the company's announcement of bank loan repayment and early note redemption did not calm investors which left its bonds down 10-15pt, while other names were down 5-7pt. Asian sovereign bond spreads were 3-5bp tighter. Market expected to remain lackluster this week.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	5.49	5.44	(0.04)
3YR	7.07	6.96	(0.11)
5YR	7.17	7.16	(0.02)
10YR	7.53	7.54	0.00
15YR	7.58	7.58	(0.01)
20YR	7.62	7.61	(0.01)
30YR	7.55	7.54	(0.01)

Analyst

Myrdal Gunarto
(62) 21 2922 8888 ext 29695
MGunarto@maybank.co.id

* Source: Bloomberg, Maybank Indonesia

- Most Indonesian government bonds strengthened again on the early week trading session during yesterday. Investors' risk appetite to invest on Indonesian government bonds continued to increase, as shown by a drop on the country's 5Y CDS position from 159.20 on 21 Oct-22 to be 138.76 on 31 Oct-22. It seemed that most investors had strong intention to collect short tenor of government bonds amidst recent strong sentiment to take safety actions before the Fed's tightening policy decision on the next early Thursday.
- Moreover, recent fluctuation on Indonesian Rupiah against US\$ also added more investors' reasons to collect the short tenor of government bonds. Further weakening on Rupiah against US\$ can give more inflation pressures from the external side. Imported inflation pressures also kept being strong as the global oil prices continue to stay on the top level above US\$90/barrel. The global foods inflation is also under threat to accelerate after Russia decided to suspend a deal to allow Ukrainian grain exports from Black Sea ports. It clouded the prospect for sunflower oil shipments from the region. Stronger inflation can give more consideration for Bank Indonesia to apply more aggressive measures for tightening the monetary policy, especially through rapid increases on its policy rate hike.
- Today, most investors will wait&see for the result of Indonesian inflation. We expect Indonesian inflation to increase by 0.52% MoM to 6.37% YoY in Oct-22. We expect inflation in Oct-22 to be driven by factors of second round impacts of fuel prices hike on 03 Sep-22, then also due to higher raw foods prices during rainy season.
- Then, the government is scheduled to hold the Sukuk auction today. The government is ready to offer its Sukuk series by Rp5 trillion of indicative target for this auction. Several Sukuk series that will be offered for this auction are SPN-S 02052023 (new issuance, discounted return until 02 May-23), PBS036 (reopening, giving annual coupon rate by 5.37500% until 15 Aug-25), PBS036 (reopening, giving annual coupon rate by 5.37500% until 15 Aug-25), PBS003 (reopening, 6.00000%, 15 Jan-27), PBS029 (reopening, 6.37500%, 15 Mar-34), PBS034 (reopening, 6.50000%, 15 Jun-39), and PBS033 (reopening, 6.75000%, 15 Jun-47). We expect local investors to have a fair enthusiasm to participate this auction given that limited offering supply of the government securities during 4Q22. The government only targets Rp75 trillion for its debt absorption during 4Q22. It's lower than its target by Rp166.78 trillion in 3Q22.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	0.9992	149.89	0.6428	1.1617	7.3469	0.5825	148.3433	95.3937
R1	0.9925	149.57	0.6369	1.1468	7.2855	0.5755	147.7367	94.7773
Current	0.9895	148.39	0.6420	1.1492	7.3442	0.5840	146.8400	95.2610
S1	0.9832	148.22	0.6309	1.1316	7.2164	0.5695	146.5367	93.9423
S2	0.9806	147.19	0.6308	1.1313	7.2087	0.5705	145.9433	93.7237

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.4232	4.7344	15591	58.4320	38.3067	1.4117	0.6569	3.3455
R1	1.4220	4.7249	15528	58.6180	38.2013	1.4060	0.6558	3.3316
Current	1.4145	4.7355	15600	58.1300	38.0100	1.3996	FALSE	3.3483
S1	1.4147	4.7146	15484	58.4830	37.9353	1.3959	0.6504	3.3228
S2	1.4086	4.7138	15503	58.1620	37.7747	1.3915	0.6461	3.3279

*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	3.9250	-/10/2022	Tightening
BNM O/N Policy Rate	2.50	3/11/2022	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	3.50	-	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	3.25	3/11/2022	Tightening
ECB Deposit Facility Rate	1.50	15/12/2022	Tightening
BOE Official Bank Rate	2.25	3/11/2022	Tightening
RBA Cash Rate Target	2.60	1/11/2022	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	32,732.95	-0.39
Nasdaq	10,988.15	-0.03
Nikkei 225	27,587.46	1.78
FTSE	7,094.53	0.66
Australia ASX 200	6,863.46	1.15
Singapore Straits Times	3,093.11	1.11
Kuala Lumpur Composite	1,460.38	0.90
Jakarta Composite	7,098.89	0.61
Philippines Composite	6,230.58	#DIV/0!
Taiwan TAIEX	12,949.75	1.26
Korea KOSPI	2,293.61	1.11
Shanghai Comp Index	2,893.48	-0.77
Hong Kong Hang Seng	14,687.02	-0.18
India Sensex	60,746.59	1.31
Nymex Crude Oil WTI	86.53	-0.56
Comex Gold	1,640.70	-0.25
Reuters CRB Index	274.13	0.55
MBB KL	8.59	0.12

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	274	2.562	2.589	2.453
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	136	2.72	2.72	2.548
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	10	2.868	3.086	2.763
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	29	3.496	3.496	3.438
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	35	3.501	3.585	3.494
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	2	3.512	3.512	3.512
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	331	3.791	3.836	3.778
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	37	3.876	3.928	3.842
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	1	3.972	4.016	3.972
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	7	4.044	4.09	4.044
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	60	4.034	4.106	3.972
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	68	4.18	4.192	4.158
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	83	4.174	4.21	4.154
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	96	4.323	4.373	4.284
MGS 3/2008 5.248% 15.09.2028	5.248%	15-Sep-28	1	4.355	4.355	4.355
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	92	4.255	4.274	4.246
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	146	4.392	4.461	4.392
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	11	4.47	4.506	4.464
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	44	4.514	4.568	4.498
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	27	4.507	4.531	4.507
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	135	4.373	4.373	4.336
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	12	4.615	4.638	4.61
MGS 3/2018 4.642% 07.11.2033	4.642%	7-Nov-33	94	4.628	4.689	4.606
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	166	4.662	4.721	4.645
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	13	4.711	4.728	4.683
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	89	4.618	4.666	4.618
MGS 4/2018 4.893% 08.06.2038	4.893%	8-Jun-38	2	4.692	4.822	4.692
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	87	4.884	4.961	4.867
MGS 2/2022 4.696% 15.10.2042	4.696%	15-Oct-42	28	4.814	4.822	4.76
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	9	4.944	4.954	4.935
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	1	4.924	4.98	4.924
MGS 5/2018 4.921% 06.07.2048	4.921%	6-Jul-48	3	4.985	4.985	4.985
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	30	4.951	4.969	4.946
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	281	2.85	2.865	2.695
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	7-Jul-23	3	2.882	2.882	2.882
PROFIT-BASED GII 2/2013 31.10.2023	3.493%	31-Oct-23	1	3.102	3.102	3.102
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	29	3.093	3.13	3.043
GII MURABAHAH 8/2013 22.05.2024	4.444%	22-May-24	2	3.442	3.442	3.442
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	184	3.6	3.633	3.59
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	3	3.935	3.935	3.935
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	5	3.845	3.845	3.845
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	16	3.947	3.947	3.931
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	12	4.163	4.257	4.163
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	25	4.172	4.184	4.172
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	50	4.293	4.331	4.293
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	9-Jul-29	26	4.331	4.331	4.32

GII MURABAHAH 15.10.2030	2/2020	3.465%		3.465%	15-Oct-30	23	4.468	4.483	4.429
GII MURABAHAH 07.10.2032	1/2022	4.193%		4.193%	7-Oct-32	110	4.457	4.461	4.44
GII MURABAHAH 15.07.2036	1/2021	3.447%		3.447%	15-Jul-36	15	4.75	4.77	4.735
GII MURABAHAH 04.08.2037	5/2017	4.755%		4.755%	4-Aug-37	5	4.754	4.79	4.66
SUSTAINABILITY GII 31.03.2038	3/2022	4.662%		4.662%	31-Mar-38	15	4.708	4.726	4.705
GII MURABAHAH 15.11.2049	5/2019	4.638%		4.638%	15-Nov-49	23	4.921	4.976	4.921
Total						2,986			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
DANAINFRA IMTN 3.180% 24.02.2031 - Tranche 18	GG	3.180%	24-Feb-31	10	4.592	4.592	4.59
DANAINFRA IMTN 4.650% 20.10.2036 - Tranche No 52	GG	4.650%	20-Oct-36	10	4.84	4.842	4.84
DANAINFRA IMTN 4.840% 11.02.2039 - TRANCHE 8	GG	4.840%	11-Feb-39	10	4.945	4.946	4.945
TNBPGSB IMTN 5.200% 02.06.2042	AAA IS	5.200%	2-Jun-42	10	5.3	5.3	5.3
BKB IMTN 4.050% 06.06.2023 - IMTN Issue No. 1	AA1	4.050%	6-Jun-23	20	3.46	3.477	3.46
UOBM MTN 3653D 27.10.2032	AA1	4.910%	27-Oct-32	2	4.683	4.683	4.458
CIMB 4.400% 08.09.2032-T2 Sukuk Wakalah S2 T1	AA2	4.400%	8-Sep-32	1	4.796	4.801	4.796
LCSB IMTN 4.600% 13.01.2023	AA3	4.600%	13-Jan-23	10	4.073	4.124	4.073
JEP IMTN 6.240% 04.06.2032 - Tranche 23	AA- IS AA- IS	6.240%	4-Jun-32	10	5.578	5.591	5.578
TG EXCELLENCE SUKUK WAKALAH (TRANCHE 1)	(CG)	3.950%	27-Feb-20	1	6.097	6.102	6.097
HLBB Perpetual Capital Securities 4.70% (T4)	A1	4.700%	30-Nov-17	49	4.247	4.695	4.247
TROPICANA 6.600% PERPETUAL SUKUK MUSHARAKAH - T2	A IS	6.600%	25-Sep-19	1	7.711	7.711	7.711
TROPICANA 7.250% PERPETUAL SUKUK MUSHARAKAH - T3	A IS	7.250%	25-Sep-19	1	7.906	7.906	7.906
Total				134			

Sources: BPAM

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Published by:



Malayan Banking Berhad
(Incorporated In Malaysia)

Foreign Exchange
Singapore
Saktiandi Supaat
Head, FX Research
saktiandi@maybank.com.sg
(+65) 6320 1379

Fiona Lim
Senior FX Strategist
Fionalim@maybank.com.sg
(+65) 6320 1374

Yanxi Tan
FX Strategist
tanyx@maybank.com.sg
(+65) 6320 1378

Indonesia
Juniman
Chief Economist, Indonesia
juniman@maybank.co.id
(+62) 21 2922 8888 ext 29682

Myrdal Gunarto
Industry Analyst
MGunarto@maybank.co.id
(+62) 21 2922 8888 ext 29695

Fixed Income
Malaysia
Winson Phoon
Head, Fixed Income
winsonphoon@maybank.com
(+65) 6340 1079

Se Tho Mun Yi
Fixed Income Analyst
munyi.st@maybank-ib.com
(+60) 3 2074 7606

Sales
Malaysia
Zarina Zainal Abidin
Head, Sales-Malaysia, Global Markets
zarina.za@maybank.com
(+60) 03- 2786 9188

Singapore
Janice Loh Ai Lin
Head of Sales, Singapore
jloh@maybank.com.sg
(+65) 6536 1336

Indonesia
Endang Yulianti Rahayu
Head of Sales, Indonesia
EYRahayu@maybank.co.id
(+62) 21 29936318 or
(+62) 2922 8888 ext 29611

Shanghai
Joyce Ha
Treasury Sales Manager
Joyce.ha@maybank.com
(+86) 21 28932588

Hong Kong
Joanne Lam Sum Sum
Head of Corporate Sales Hong Kong
Joanne.lam@maybank.com
(852) 3518 8790

Philippines
Angela R. Ofrecio
Head, Global Markets Sales
Arofrecio@maybank.com
(+632 7739 1739)