

## Global Markets Daily

# Small Crude Supply Increase and More Hawkish Fed Speaks

### OPEC+ Cannot Produce Much More; Fed's Focus is on Inflation

US equities were given a boost overnight after strong earnings reports (Starbucks, CVS) and better-than-expected US ISM services suggest consumer sentiments have held up thus far in spite of rising interest rates and inflation. Front-end of the US treasury curve were lifted by more hawkish Fed speaks with Fed Kashkari echoing his colleagues sentiments that rate cuts cannot come so soon, at least not likely in 2023 and the Fed could take several years to take inflation back to 2% target. Meanwhile, OPEC+ has committed to add only another 100K barrels a day in Sep, taking into account "severely limited" spare capacity of the producers. However, oil prices slumped a tad further on unexpected increase in crude inventory reported by the EIA. The DXY index was relatively steady for much of overnight session, supported by strong US data.

### BoE Could Hike Another 50bps but any GBP support could be brief

We look for a +50bps hike from BOE, given earlier signals from BoE of the need to "act forcefully" if signs of persistent price pressures become more prevalent. CPI for Jun notably came in at 9.4%/y, with sequential momentum (+0.8%/m) still intact. In this case, a smaller +25bps move could conversely disappoint markets and weigh on the GBP. Governor Bailey's press conference will be watched (7.30pm, KL/SGT). Beyond the event, we still look for two-swings driven by political uncertainty and concerns on stagflation.

### Key Data of Note Today

We watch GE factory orders for Jun, US Jun trade, initial jobless claims for week ending 30 Jul.

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### G7: Events & Market Closure

Date	Ctry	Event
2 Aug	AU	RBA Policy Decision
4 Aug	UK	BoE Policy Decision

### AXJ: Events & Market Closure

Date	Ctry	Event
First Week of Aug	Asia	US House Speaker Nancy Pelosi's Asia Trip
3-5 Aug	IN	RBI Policy Decision

### FX: Overnight Closing Levels/ % Change

Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.0166	⇒ 0.00	USD/SGD	1.3809	↓ -0.09
GBP/USD	1.2149	↓ -0.17	EUR/SGD	1.4037	↓ -0.11
AUD/USD	0.6948	↑ 0.40	JPY/SGD	1.0314	↓ -0.67
NZD/USD	0.6267	↓ -0.03	GBP/SGD	1.6769	↓ -0.36
USD/JPY	133.86	↑ 0.52	AUD/SGD	0.9594	↑ 0.28
EUR/JPY	136.08	↑ 0.51	NZD/SGD	0.8656	⇒ 0.00
USD/CHF	0.961	↑ 0.41	CHF/SGD	1.4373	↓ -0.44
USD/CAD	1.2843	↓ -0.30	CAD/SGD	1.0749	↑ 0.15
USD/MYR	4.4557	↑ 0.01	SGD/MYR	3.2267	↓ -0.07
USD/THB	36.224	↓ 0.00	SGD/IDR	10795.61	↑ 0.11
USD/IDR	14912	↑ 0.15	SGD/PHP	40.3619	↑ 0.49
USD/PHP	55.742	↑ 0.55	SGD/CNY	4.8889	↓ -0.09

### Implied USD/SGD Estimates at 4 August 2022, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3678	1.3957	1.4236

## G7 Currencies

- **DXY Index - Backed by Stronger Data and Hawkish Fed.** The DXY index rebounded on the release of the stronger ISM services report at 47.3 vs. 47.0. Factory orders and durable goods orders also beat expectations. USD strength waned a tad for the rest of the session on positive risk sentiment. While Fed Daly opined that a 50bps is most likely in Sep to allow time for transmission unless inflation continues “roaring ahead undauntedly”, Fed Kashkari is determined to be “laser-focus on inflation” and that rate cuts in 2023 is “a very unlikely scenario”. Meanwhile, Fed Barkin reiterated the Fed’s commitment to countering inflation but a recession could still happen. Taken together, the overnight comments continue to indicate strong commitment counter inflation by tightening monetary policy, even at the risk of growth slowdown. This is reflected in the ever deepening 2Y10y inversion which widened to -36bps. DXY was last around 106.35 levels. Support remains at 50-dma (105.10). Bearish momentum on daily chart waned. Resistance at 107.00 (21-dma) remains intact before the 107.50. Week ahead has Jun trade on Thu; Jul NFP on Fri.
- **EURUSD - Consolidation.** EUR was little moved, last seen around 1.0170. Electricite de France is being forced to extend cuts to its nuclear reactor output as the heat wave has raised river temperature, reducing its ability to cool the plants. This has turned France from a net exporter of energy into a net importer of energy. Meanwhile, trade (including coal shipment for power production) along the Rhine River in Germany is being affected by low water level and vessel shortage. This certainly exacerbates the energy crisis in the EU bloc and could further weigh on growth for both countries. Back on the EURUSD chart, stochastics show signs of turning lower from overbought conditions and MACD forest is also waning in terms of bullishness. Pair is poised for further consolidation within the 0.9950-1.04 range. Interim support is seen around 1.0110 while resistance at 1.0320 (23.6% fibo retracement of 2022 high to low) remains intact before the next at 1.0400 (50-dma).
- **USDJPY - Ranged.** USDJPY saw wider two-way swings yesterday, touching both 132.50 and 134.50 yesterday, but last seen this morning around mid-133 levels, around where it was yesterday morning. Moves mirrored in part swings in UST yields, as treasuries saw more two-way demand after earlier unwinding of dovish Fed bets. Bearish momentum on daily chart shows tentative signs of moderating; RSI just bounced off oversold conditions. Support at 132.30, 130.40 (100-DMA), 126.55 (May low). Resistance at 134.50 (38.2% fibo), 136.40 (23.6% fibo). Suggest to trade the 130.40-134.50 range in the interim, with bias to sell rallies.
- **AUDUSD - Buy on Dips still Preferred.** AUDUSD hovered around 0.6950, underpinned by stronger risk appetite and some expectation for China to step up on infrastructure spending for this half of the year. This morning, exports grew by another 5%/m, a tad softer than previous 9%. Imports on the other hand, slowed to 1%/m from previous 5%, allowing for trade surplus to widen to a record of A\$17.7bn. Iron ore contributed substantially exports receipts this

month with a rise of 5.7%*m/m* while coal slipped a tad to 13.1%*m/m*. Natural gas exports rose 1.3%*m/m*. We continue to expect trade surplus to provide a decent cushion for the AUD on dips. Resistance remains at 0.7060 (38.2% Fibonacci retracement of the Apr-Jul decline). Bullish momentum is waning and stochastics are turning from overbought conditions. Expect pullbacks to remain shallow. The 50-dma at 0.6970 acts as an interim support before the next at 0.6870/30. For the rest of the week, RBA's quarterly Statement on Monetary Policy is released on Fri.

- **USDCAD - *Settling into consolidation***. USDCAD remained somewhat supported overnight on the back of softer crude oil prices and steady USD. Sluggish oil action could weigh on the CAD and we see less support from further BoC hikes given that bulk of the frontloading is likely done. Pair was last seen around 1.2850 and the 1.2788-support remains intact. Resistance at 1.2930 (21-dma), before 1.3050. Some consolidation is expected within 1.2730-1.2910 range, taking the cue from sideways USD action ahead of the NFP release tomorrow. Week ahead has Jun building permits and trade on Thu, Jul NFP on Fri.

## Asia ex Japan Currencies

**SGDNEER** trades around +1.15% from the implied mid-point of 1.3957 with the top estimated at 1.3678 and the floor at 1.4236.

- **USDSGD - Ranged; Sell Rallies.** USDSGD was last seen at 1.3800, modestly lower versus levels seen yesterday morning. Sentiment drags from Pelosi's Taiwan trip seems to be easing, even as China asked the populace to give it more time to carry through on threats to punish US and Taiwan. Maintain bias to sell pair on rallies. Bearish momentum on daily chart is showing signs of moderating, while RSI is not showing a clear bias. Resistance at 1.3880 (50.0% fibo retracement from May low to Jul high), 1.40 (23.6% fibo). Support at 1.3770 (76.4% fibo), 1.3670 (May low). Retail sales due Fri.
- **AUDSGD - Some Bullish Risks.** AUDSGD was last seen around 0.9600. 21-dma is on the cusp of crossing the 50-dma to the upside and the recent dip has formed an arguable inverted head and shoulders which is also bullish for this cross. Key resistance still at the 50+-dma, 0.9660. A break is needed for further extension towards the 0.98-figure (200-dma) but failure to do so could mean more consolidation within 0.9450-0.9670.
- **SGDMYR - RSI Overbought.** SGDMYR was last at 3.2280 levels, mildly lower versus levels seen yesterday morning but still modestly below recent highs near 3.24. Bullish momentum on daily chart is showing signs of moderating, while RSI could be exiting overbought conditions. Upswings could slow after >2% run-up from Jul trough to peak. Support at 3.20 (38.2% fibo retracement of Jul low to high), 3.1820 (61.8% fibo), 3.1690 (76.4% fibo). Resistance at 3.2365, 3.25 levels.
- **US USDMYR - Near-overbought.** Pair was last at 4.4540 levels, mildly lower versus levels seen yesterday morning. Momentum on daily chart is not showing a clear bias while RSI remains near overbought conditions. Recent recovery in UST yields and declining oil prices (on global growth fears) could weigh on MYR sentiments a tad, but resilience in domestic economic activity could temper drags. Risks likely skewed modestly to downside. Support at 4.4480 (21-DMA), 4.4200 (50-DMA). Resistance at 4.50 (2017 high). Local equities was +0.7% this morning. Foreigners net bought +US\$16.6mn of equities in the last recorded session.
- **1m USDKRW NDF - Bias for Downside Play.** 1m USDKRW NDF was last seen at 1308, still seeing largely two-way swings over the last few trading days, as regional risk sentiments fluctuated on Pelosi's visit to Taiwan. Pelosi is meeting the South Korean National Speaker today to discuss national and economic security issues. The focus will be on semiconductors as Pelosi will most likely encourage South Korea to join the 'Chip 4', a US-led coalition of tech powerhouses. If the talks go well and Korea commits to the US-led platform, with a decision due end of the month, this could bring an influx of American subsidies to Korean conglomerates and support KRW sentiments. However, potential tensions with China arising from the decision as

well as headwinds such as 3-month high Covid case counts, could constrain the pace of KRW recovery. Momentum on daily chart is mild bearish while RSI is not showing a clear bias. Two-way swings likely in interim, but risks could be skewed modestly to the downside on net. Support at 1293 (38.2% fibo retracement from May low to Jul high), 1283 levels (50% fibo). 21-DMA near 1308 is currently being tested; next resistance at 1320. Current account due Fri.

- **USDCNH - Supported on Dips.** Last seen around 6.7600 and talks of stronger infrastructure spending to support growth has supported the yuan sentiments along with signs of restraint in China's retaliation to US Pelosi's Taiwan visit thus far. Key resistance for the USDCNH at 6.7920 before the next at 6.8380. Support at 6.7300 (21-dma). USDCNH-USDCNY premium narrowed to around 60pips at last sight vs. 80+pips this time yesterday morning. Premium has narrowed again, underscoring easing pressure on the on the RMB. Datawise, 2Q BoP current account balance is due on Fri before Jul trade and foreign reserves are released on Sunday.
- **CNHSGD - Double Bottomed, Some Bullish Risks.** This pair seems to have formed a double bottom at around 0.2026 and could be poised for further rise towards first resistance at 0.2055 before the next at 0.2070. This could be on the back of some unwinding of CNH angst as China's retaliation on US Pelosi's Taiwan trip thus far indicated some restraint. Strong support at 0.2030. A break there will nullify double bottom formation.
- **1M USDIDR NDF - Two-way Swings.** 1M NDF last seen at 14,910 this morning, largely on par with levels seen yesterday morning, as the earlier UST yield rally (on Fed hawkish speaks) stalled. CPO prices are also showing some signs of support after earlier declines. Bearish momentum on daily chart shows signs of moderating while RSI is not showing a clear bias. More two-way swings possible, but NDF could continue to shy away from Jul peak near 15,200. Resistance at 15,000 (21-DMA), 15,200 (Jul high). Support at 14,840 (50-DMA), 14,660 (100-DMA).
- **USDTHB - Momentum Modestly Bearish.** Pair last seen near 36.20, on par with levels seen yesterday morning. Some tentative signs of recovery in portfolio flows have been seen in the early part of this week. Signs of resilience in macro outcomes could help buffer THB from further bouts of deterioration in sentiments, even as pace of recovery could be crimped by uncertainties over timing in return of Chinese tourists. Momentum on USDTHB daily chart has turned bearish, while RSI is not showing a clear bias. Key resistance at 37.0 (recent high). Support at 36.0, 35.4 (50-DMA). CPI due Fri.
- **1M USDPHP NDF - Sell Rallies.** 1m USDPHP NDF last seen at 55.80, very mildly higher versus levels seen yesterday morning. Easing energy import burden and potential investment inflows if investors sign on for the new administration's ambitious policy agenda are factors anchoring some cautious optimism in PHP in the quarters ahead. Expectedly though, a more significant decline in USDPHP will depend on a concomitant broader softening in dollar levels as well.

On net, bias to sell USDPHP rallies. Bearish momentum on daily chart remains intact, while RSI is not showing a clear bias. Resistance at 56.00 (21-DMA), 56.70 (recent high). Support at 55.40 (23.6% fibo retracement from Apr low to Jul high), 54.60 (38.2% fibo). CPI due Fri.

## Malaysia Fixed Income

### Rates Indicators

### Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/25	3.50	3.50	Unchanged
5YR MO 11/26	3.70	3.74	+4
7YR MS 4/29	3.85	3.94	+9
10YR MO 7/32	3.87	3.95	+8
15YR MS 4/37	4.16	4.18	+2
20YR MY 10/42	4.34	4.37	+3
30YR MZ 6/50	4.54	4.58	+4
IRS			
6-months	2.81	2.81	-
9-months	2.97	3.00	+3
1-year	3.10	3.13	+3
3-year	3.40	3.46	+6
5-year	3.50	3.58	+8
7-year	3.59	3.67	+8
10-year	3.69	3.75	+6

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Source: Maybank

\*Indicative levels

- UST reversed gains following hawkish rhetoric from Fed officials and dissipating geopolitical concerns. Ringgit government bonds saw light selling, with the bulk of it at the belly of the curve while the long end remained supported. MGS yield curve shifted 2-9bp higher, but was relatively more resilient compared to the >20bp jump in UST yields overnight. GII curve also saw more selling interest at the belly, with the 7y and 10y benchmarks better sold in big volumes. The 30y GII yield also rose higher by 6bp to 4.61%. Market will closely watch upcoming US macro data releases as the tug-of-war between the Fed's aggressive monetary policy tightening and recession risk continues.
- The jump in DM rates spilled over into MYR IRS with payers seen across the curve. There were decent bids in the 5y rate, which dealt at 3.55-57% range, before a slew of offerors emerged and capped the rise in MYR rates. The IRS curve ended 3-8bp higher from previous close. 3M KLIBOR was flat at 2.69%.
- Corporate bonds market remained biddish, albeit in thin liquidity as investors stayed on the sidelines amid volatile rates and geopolitical developments. In GG, only Prasarana 2023 was dealt and on better demand, though spread was unchanged. Rated corporate bonds had mixed flows, skewed towards better buying at the belly sector. Spreads were generally unchanged and most credits traded in small amounts. Outperformers were Sarawak Petchem and TNB which traded 5-6bp firmer.

## Singapore Fixed Income

### Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	2.50	2.56	+6
5YR	2.41	2.48	+7
10YR	2.54	2.61	+7
15YR	2.65	2.72	+7
20YR	2.75	2.83	+8
30YR	2.76	2.84	+8

Source: MAS (Bid Yields)

- SGD rates gap up at the open following the jump in US rates overnight, but was met with keen receiving interest, mainly at the 5y point. Flushed liquidity conditions, with short dated forward points moving sharply to the left and overnight local down to 1.40%, limited the rise in SGD rates. SORA OIS ended 8-12bp higher in light trading. In SGS space, prices were supported by sustained real money buying interests in the 3y-5y bucket. SGS outperformed SORA OIS as yields ended just 6-8bp higher.
- Muted day for Asian credits, though market tone was firmer. Activity was light as participants were still wary of geopolitical risk. But with no surprise military response from China in relation to Pelosi's Taiwan visit, Taisem rebounded 8-10bp tighter with better buying mainly from fast money and short covering flows. Southeast Asian IGs also saw better buyers, tightening 2-3bp in general. China HY property space, however, remained under selling pressure, with CIFI Holdings down 1-2pt. Non-China credits firmer, such as Indonesia energy and India steel names which rose 1-2pt on real money demand. Asian sovereign bonds softened 1pt at the long end, tracking the move in DM sovereigns. Risk sentiment to remain fragile given the geopolitical tensions.



## Indonesia Fixed Income

### Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
<b>1YR</b>	4.13	4.17	0.04
<b>2YR</b>	5.38	5.44	0.06
<b>5YR</b>	6.50	6.52	0.02
<b>10YR</b>	7.22	7.23	0.00
<b>15YR</b>	6.99	7.03	0.04
<b>20YR</b>	7.26	7.26	0.00
<b>30YR</b>	7.45	7.45	0.00

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\* Source: Bloomberg, Maybank Indonesia

- Indonesian government bonds continued their weakening trend yesterday. It seemed that the market players gave negative reactions to the latest higher geopolitical tension between the United States and China. If the relationship between China and the United States becomes worsening, it will give gloomier outlook on the global economic prospect. Moreover, recent statement by the Federal Reserve's key persons, such as Mary Daly and James Bullard, are very hawkish on further Fed's measures to combat surging inflation. Actually, it's quite difficult for the U.S. economy to combat inflation after seeing persistent high on the global oil prices. The oil prices kept above US\$95/barrel amidst recent threat of global economic recession. Meanwhile, the OPEC as the biggest oil cartel gave relative disappointed decision by only adding its new oil production by 100,000 bpd for offsetting the massive lost supply from Russia. Then, on Indonesian side, recent inflation pressures by fuel continue to rise after Pertamina decided to lift its tariffs for the non subsidy fuels, following the mixed factors of surging global oil prices and more expensive costs on oil imports during recent strengthening of US\$.
- Hence, Indonesian inflation is expected to reach above 5% in Aug-22, although we expect the inflation pressures to subdue during next September until November. According to those aforementioned condition, we believe that several risk factors to keep persisting on Indonesian government bond market. We thought that it will be better if investors have short term orientation for their investment perspective during Aug-22. Actually, this month is prospective enough after seeing nothing policy rate agenda by the Federal Reserve and relative solid on Indonesian economic performance. Tomorrow, we also will see the announcement of impressive economic growth result to be above 5.10% in 2Q22, driven by solid performances of exports growth and consumers' consumption during holiday period in Moslem Festivities.

### Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.0253	135.83	0.7000	1.2260	6.7921	0.6322	137.3600	94.1570
R1	1.0210	134.84	0.6974	1.2204	6.7775	0.6294	136.7200	93.5930
<b>Current</b>	<b>1.0164</b>	<b>133.83</b>	<b>0.6952</b>	<b>1.2150</b>	<b>6.7608</b>	<b>0.6288</b>	<b>136.0200</b>	<b>93.0370</b>
S1	1.0123	132.58	0.6904	1.2097	6.7505	0.6226	135.1400	92.0950
S2	1.0079	131.31	0.6860	1.2046	6.7381	0.6186	134.2000	91.1610

  

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3868	4.4607	14934	55.9007	36.4633	1.4124	0.6613	3.2364
R1	1.3838	4.4582	14923	55.8213	36.3437	1.4081	0.6603	3.2316
<b>Current</b>	<b>1.3809</b>	<b>4.4565</b>	<b>14930</b>	<b>55.7410</b>	<b>36.2050</b>	<b>1.4035</b>	<b>0.6599</b>	<b>3.2277</b>
S1	1.3787	4.4540	14898	55.6063	36.1287	1.3998	0.6588	3.2204
S2	1.3766	4.4523	14884	55.4707	36.0333	1.3958	0.6583	3.2140

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

### Equity Indices and Key Commodities

	Value	% Change
Dow	32,812.50	1.29%
Nasdaq	12,668.16	2.59%
Nikkei 225	27,741.90	0.53%
FTSE	7,445.68	0.49%
Australia ASX 200	6,975.95	-0.32%
Singapore Straits Times	3,252.06	0.40%
Kuala Lumpur Composite	1,490.57	-0.30%
Jakarta Composite	7,046.64	0.84%
Philippines Composite	6,430.08	1.07%
Taiwan TAIEX	14,777.02	0.20%
Korea KOSPI	2,461.45	0.89%
Shanghai Comp Index	3,163.67	-0.71%
Hong Kong Hang Seng	19,767.09	0.40%
India Sensex	58,350.53	0.37%
Nymex Crude Oil WTI	90.66	-3.98%
Comex Gold	1,776.40	-0.74%
Reuters CRB Index	281.72	-0.70%
MBB KL	8.83	-0.56%

### Policy Rates

Rates	Current (%)	Upcoming CB Meeting	MBB Expectation
MAS SGD 3-Month SIBOR	2.4757	-/10/2022	Tightening
BNM O/N Policy Rate	2.25	8/9/2022	Tightening
BI 7-Day Reverse Repo Rate	3.50	23/8/2022	Tightening Bias
BOT 1-Day Repo	0.50	10/8/2022	Neutral
BSP O/N Reverse Repo	3.25	18/8/2022	Tightening Bias
CBC Discount Rate	1.50	22/9/2022	Tightening
HKMA Base Rate	2.75	-	Tightening
PBOC 1Y Loan Prime Rate	3.70	-	Easing
RBI Repo Rate	4.90	5/8/2022	Tightening
BOK Base Rate	2.25	25/8/2022	Tightening
Fed Funds Target Rate	2.50	22/9/2022	Tightening
ECB Deposit Facility Rate	0.00	8/9/2022	Tightening Bias
BOE Official Bank Rate	1.25	4/8/2022	Tightening
RBA Cash Rate Target	1.85	6/9/2022	Tightening
RBNZ Official Cash Rate	2.50	17/8/2022	Tightening
BOJ Rate	-0.10	22/9/2022	Easing Bias
BoC O/N Rate	2.50	7/9/2022	Tightening

## MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	50	2.294	2.294	2.294
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	68	2.753	2.779	2.696
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	4	2.755	2.755	2.755
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	21	2.96	2.96	2.96
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	3	3.377	3.415	3.377
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	3	3.571	3.571	3.421
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	83	3.523	3.523	3.497
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	117	3.594	3.615	3.594
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	20	3.661	3.661	3.661
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	157	3.735	3.772	3.732
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	19	3.76	3.776	3.756
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	6	3.77	3.787	3.73
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	51	3.873	3.886	3.834
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	194	3.931	3.94	3.931
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	14	3.901	3.967	3.901
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	5	3.905	3.905	3.905
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	41	3.932	3.933	3.889
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	3	3.976	3.976	3.903
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	13	3.945	3.956	3.881
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	13	4.07	4.088	4.07
MGS 3/2018 4.642% 07.11.2033	4.642%	7-Nov-33	2	4.099	4.099	4.099
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	106	4.122	4.128	4.073
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	17	4.193	4.208	4.193
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	31	4.184	4.192	4.147
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	39	4.3	4.372	4.3
MGS 2/2022 4.696% 15.10.2042	4.696%	15-Oct-42	21	4.365	4.365	4.322
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	4	4.584	4.584	4.5
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	85	4.579	4.582	4.552
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	7-Jul-23	20	2.947	2.947	2.947
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	10	3.108	3.108	3.108
GII MURABAHAH 8/2013 4.444% 22.05.2024	4.444%	22-May-24	26	3.4	3.4	3.4
GII MURABAHAH 2/2017 4.045% 15.08.2024	4.045%	15-Aug-24	5	3.416	3.416	3.416
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	30	3.8	3.802	3.8
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	20	3.82	3.831	3.82
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	1	3.961	3.961	3.961
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	9-Jul-29	365	3.942	3.942	3.914
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	13	3.984	3.984	3.984
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	392	4.017	4.017	3.964
GII MURABAHAH 2/2021 4.417% 30.09.2041	4.417%	30-Sep-41	43	4.407	4.432	4.407
GII MURABAHAH 2/2022 5.357% 15.05.2052	5.357%	15-May-52	37	4.611	4.611	4.611
<b>Total</b>			<b>2,153</b>			

Sources: BPAM

## MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PRASARANA IMTN 4.030% 07.09.2023 - Series 10	GG	4.030%	7-Sep-23	15	3.169	3.169	3.169
PLUS BERHAD IMTN 4.480% 12.01.2023 - Series 1 (7)	AAA IS	4.480%	12-Jan-23	10	3.163	3.21	3.163
SPETCHEM IMTN 5.010% 27.07.2028 (Sr1 Tr4)	AAA (S)	5.010%	27-Jul-28	30	4.767	4.83	4.767
TNBPGSB IMTN 4.700% 02.06.2032	AAA IS	4.700%	2-Jun-32	10	4.388	4.392	4.388
TENAGA IMTN 3.550% 10.08.2040	AAA	3.550%	10-Aug-40	10	4.829	4.831	4.829
YTL POWER MTN 3651D 24.3.2023	AA1	4.490%	24-Mar-23	1	3.453	3.453	3.453
SABAHDEV MTN 1096D 30.7.2024 - Tranche 1 Series 1	AA1	4.400%	30-Jul-24	1	4.709	4.709	4.709
SABAHDEV MTN 1094D 09.5.2025 - Tranche 4 Series 1	AA1	4.600%	9-May-25	1	4.349	4.349	4.349
MAYBANK IMTN 3.410% 05.08.2031	AA1	3.410%	5-Aug-31	15	4.219	4.219	4.147
ZAMARAD ABS-IMTN 08.01.2030 CLASS B TRANCHE 6	AA2	4.600%	8-Jan-30	1	5.55	5.55	5.55
BGSM MGMT IMTN 2.880% 25.08.2023 - Issue No 23	AA3	2.880%	25-Aug-23	56	3.422	3.436	3.422
BGSM MGMT IMTN 4.920% 29.08.2025 - Issue No 13	AA3	4.920%	29-Aug-25	10	4.075	4.079	4.075
COUNTRY GDN IMTN 5.700% 02.03.2027 - Issue No 5	AA3 (S)	5.700%	2-Mar-27	10	6.631	6.631	6.631
MMC CORP IMTN 5.700% 24.03.2028	AA- IS	5.700%	24-Mar-28	1	4.657	4.661	4.657
QSPS Green SRI Sukuk 5.600% 06.04.2028 - T19	AA- IS	5.600%	6-Apr-28	5	4.783	4.783	4.783
SINAR KAMIRI IMTN 5.870% 30.01.2031	AA- IS	5.870%	30-Jan-31	5	5.89	5.89	5.89
UITM SOLAR 2 IMTN10 4.600% 05.03.2031	AA- IS	4.600%	5-Mar-31	5	5.404	5.404	5.404
CYPARK REF IMTN 5.890% 30.06.2039	AA3	5.890%	30-Jun-39	4	5.944	5.944	5.944
TROPICANA IMTN 5.500% 30.06.2023 - SEC. SUKUK T2S1	A+ IS	5.500%	30-Jun-23	1	4.159	5.782	4.159
TROPICANA IMTN 5.800% 14.05.2027 -SECURED SUKUK T1	A+ IS	5.800%	14-May-27	10	6.261	6.261	6.261
AFFINBANK SUBORDINATED MTN 3653D 26.7.2032	A1	5.000%	26-Jul-32	2	4.658	4.658	4.658
ALLIANCEB MTN 3650D 25.10.2030	A2	3.600%	25-Oct-30	1	3.932	4.1	3.932
WCT IMTN 5.700% 03.03.2119 (Series 2)	A IS	5.700%	3-Mar-19	10	6.287	6.287	6.287
ECO CAPITAL MTN 6.10% 13.8.2024	NR(LT)	6.100%	13-Aug-24	1	5.251	5.251	5.241
<b>Total</b>				<b>214</b>			

Sources: BPAM

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