

Global Markets Daily

Contemplating Tariff Rollbacks

Potential Rollback of Existing Tariffs?

Broad market sentiments remained positive this morning, alongside a FT report that the US may remove tariffs that were imposed on \$112bn of Chinese imports (previously on 1 Sep), including clothing, appliances and flat screen monitors. These tariffs had imposed a burden on final consumer goods, and their removal could help support US household spending. This would be the first time that the US has mulled the rollback of existing tariffs already in place. Meanwhile, Trump had said that the phase 1 deal would be signed somewhere in the US. This came after the Secretary of Commerce Wilbur Ross commented that the US and China have been making good progress. AxJ currencies should continue to see support from such developments.

BNM and RBA Likely to Stand Pat Today

Our House view looks for BNM to keep OPR unchanged at 3% , in view of the sanguine official growth and inflation forecasts, growth-supportive budget 2020, easing in financial conditions and US-China trade war de-escalation. We also do not expect the RBA to cut as the downtick in jobless rate should give the central bank reason to pause in its easing cycle. That said, we do not rule out a clear easing bias to crimp the AUD recovery and that could mean the signaling of a dovish hold. Household consumption seems to have weakened despite the three rate cuts and some have pinned it to the signaling of gloom from the action of the rate cuts that have backfired on spending.

US ISM Non-Mfg; China Caixin PMI Services

Data or events of interest for today include US ISM Non-Mfg (Oct), EU PPI (Sep), AU PMI Services (Oct), NZ Commodity prices (Oct), UK PMI Services (Oct), China's Caixin PMI Services (Oct), PH CPI (Oct), ID GDP (3Q), Consumer Confidence (Oct). Fed's Daly, Barkin, Kaplan, ECB's Villeroy will also be speaking.

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1128	↓ -0.34	USD/SGD	1.359	↑ 0.10
GBP/USD	1.2884	↓ -0.48	EUR/SGD	1.5123	↓ -0.24
AUD/USD	0.6884	↓ -0.29	JPY/SGD	1.2516	↓ -0.26
NZD/USD	0.6402	↓ -0.39	GBP/SGD	1.7507	↓ -0.38
USD/JPY	108.58	↑ 0.36	AUD/SGD	0.9356	↓ -0.28
EUR/JPY	120.83	↑ 0.02	NZD/SGD	0.8699	↓ -0.32
USD/CHF	0.9879	↑ 0.22	CHF/SGD	1.3756	↓ -0.13
USD/CAD	1.3151	↑ 0.07	CAD/SGD	1.0333	↑ 0.03
USD/MYR	4.1505	↓ -0.36	SGD/MYR	3.0605	↓ -0.19
USD/THB	30.198	↑ 0.09	SGD/IDR	10326.42	↓ -0.09
USD/IDR	14013	↓ -0.19	SGD/PHP	37.2149	↓ -0.12
USD/PHP	50.51	↓ -0.50	SGD/CNY	5.1778	↓ -0.14

Implied USD/SGD Estimates at 5-Nov-19, 8.30am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3532	1.3809	1.4085

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G7: Events & Market Closure

Date	Ctry	Event
4 Nov	JP	Market Closure
5 Nov	AU	RBA Meeting
7 Nov	UK	BoE Meeting

AXJ: Events & Market Closure

Date	Ctry	Event
5 Nov	MY	BNM Meeting
6 Nov	TH	BoT Meeting

Our USDCNY Fix estimate for today is 7.0394.

G7 Currencies

- **DXY Index - *ISM Non-Mfg on Tap***. USD tracked UST yields and equities higher overnight. Recent Fed speaks including Daly, Kashkari all seem to suggest that Fed's current monetary stance is appropriate after the mid-cycle adjustment of 3 cuts seen from Jul to Oct and that further easing would require a material change in outlook. UST yields rose and came close to 1.8%, helping USD strengthen against lower yielders such as JPY and EUR. On the other hand, USD strength is less felt vs. AXJs, possibly due to rising optimism on US-China trade deal. USDCNH fell to 7.0228 at one point this morning (from 7.0350). FT reported this morning that US is considering removing the 15% tariff (introduced on 1 Sep) on \$112bn of Chinese imports including clothing, appliances and flat screen monitors. Progress on US-China trade deal should continue to help guide USDAXJ lower. DXY was last seen at 97.50 levels. Bearish momentum on daily chart remains intact. Bearish crossovers observed: 21 DMA has cut 50 DMA to the downside and look on track to cut 100 DMA to the downside soon. Directional bias remains skewed to the downside. Immediate support at 96.9 (lower bound of the bullish trend channel formed since Sep-2018), 96.10 levels. Resistance at 97.40 levels (200 DMA) before 97.80 (100 DMA) and 98.40 (50 DMA). Bias remains to lean against USD strength. Data/Events of focus this week include ISM non-mfg (Oct); Fed's Barkin, Kaplan speak on Tue; Unit labor cost (3Q); Fed's Kashkari, Evans, Williams, Harker speak on Wed; Uni. Of Mich sentiment (Nov P); Fed's Daly, Brainard speak on Fri.
- **EURUSD - *Range***. EUR reversed gains. Mfg PMIs released yesterday still show no signs of the Euro-area reversing out of its contractionary slump. Elsewhere Fed speaks' reiteration of current monetary stance as appropriate and optimism on US-China trade progress supported risk sentiment - US stocks rallied and UST yields rose while USD rose against most lower G7 yielders. EUR was last seen at 1.1130 levels. Bullish momentum on daily chart continues to fade while stochastics is turning from near overbought conditions. Near term risks skewed to the downside. Look out for range of 1.1090 - 1.1160 range intra-day. Support at 1.1120 (100 DMA), 1.1080 levels (50 DMA). Resistance at 1.12 (200 DMA), 1.1280 levels. Focus this week on PPI (Sep); ECB's Villeroy speaks on Tue; Services PMI (Oct); ECB's Guindos, Mersch speak; retail sales (Sep); German factory orders (Sep) on Wed; German IP (Sep) on Thu.
- **GBPUSD - *Near Term Pullback Likely; Accumulate on Dips***. GBP slipped as confidence on GE gets a reality check. While Conservative still appear to be leading in opinion polls by a decent margin, development can be fluid and opinion polls are not a holy grail. There is also some clarity coming in terms on what the opposition play could be - (1) A brexit alliance has been formed with Liberal-Democrats, Greens and Plaid Cymru parties, looking to target 60 seats; (2) brexit party led by Nigel Farage (but he is not contesting for any seat) is targeting 600 seats; (3) Labor party is likely to offer 2nd referendum to voters for a chance to vote on

brexit agreement. This could shape up to be a multi-corner fight with Conservative party and split votes bring back nightmares of hung parliament. Such fears and hopes amid election uncertainty **will pose 2-way risks to GBP. However should the perception of Conservative party scoring a stronger majority gain further momentum, GBP could still strengthen ahead.** A less divided parliament/ lesser need for Conservative to rely on another political ally to form a government allow for future bills to be passed more swiftly and this is supportive of GBP gains. GBP was last seen at 1.2890 levels. Daily momentum turned mild bearish. We reiterate that a pullback is not ruled out in the near term. Support at 1.2880, 1.2710 (21, 200 DMA). Immediate resistance at 1.30 before 1.3170 (50% fibo retracement of 2018 high to 2019 low).

- **USDJPY - Upsides Capped.** As cautioned, USDJPY pair retraced upwards, partly on dollar strength and partly on further easing of trade tensions, as the phase 1 trade deal seems to be rather firmed up for signing. Commerce Secretary Ross had also shared that licenses would be coming “very shortly” for American companies to sell components to Huawei. Resistance at 108.45 was broken with relative ease; pair last seen at 108.70. Latest news that the US might be considering a rollback of earlier Sep tariffs (on -US\$112bn of Chinese goods) might give markets another small boost in sentiments today. Nonetheless, we think that the run-up could be losing steam, and the pair might be capped by 109.30 (Sep high) this week, unless tariff rollbacks or further concrete good news are confirmed by the US. Momentum on daily chart is mildly bearish, while stochastics are largely neutral. Besides 109.30 (Aug high), next resistance at 110. Support at 108, 107.50 (23.6% Fibonacci retracement from Aug low to Sep high), 106.90 (38.2% fibo). Leading and Coincident Indices due Fri.
- **AUDUSD - RBA to provide dovish hold.** AUDUSD fell overnight in reaction to USD resurgence overnight, playing out the pullback that we have been warning about and was last seen around 0.6880, pressuring the support level thereabouts. Price was lifted towards 0.69-level at one point on a report from FT that the US may consider removing tariffs on China - the tranche that took effect on 1st Sep levied on approximately \$112bn of Chinese imports. On the daily chart, AUDUSD is about to break out of the rising wedge ahead of the RBA policy decision today. We do not expect the central bank to cut as the downtick in jobless rate should give the central bank reason to pause in its easing cycle. That said, we do not rule out a clear easing bias to crimp the AUD recovery and that could mean a dovish hold. Household consumption seems to have weakened despite the three rate cuts and some have pinned it to the signaling of gloom from the action of the rate cuts that have backfired on spending. RBA had highlighted that construction slump and the housing recovery could mean a sharper rise in home prices that can translate into positive wealth effect. However, we note that historically, this transmission mechanism takes a bit more time. Week ahead has Trade (Sep); FX Reserves (Oct) on Thu; RBA's SoMP on Fri.

- **USDCAD - 1.3145 remains Sticky.** USDCAD hovered around 1.3145, trapped by opposing forces of stronger USD and firmer crude prices. Price is kept in swivels around 1.3145. This support has proven to be a sticky one for this pair in the past 5 months. A resumption of risk-on and USD softness should weigh on the pair. Next support at 1.3100. Resistance around 1.3200. Week ahead has trade data today, housing starts for Oct, labour report on Fri.

Asia ex Japan Currencies

- **SGD trades around 1.6% above the implied mid-point of 1.3809 with the top estimated at 1.3532 and the floor at 1.4085.**
- **USDSGD - *Downward Momentum Moderating*.** Pair continued to track USDCNH moves, although as cautioned, the magnitude of down-moves in this pair (first half of trading session) appear to be more constrained, with the SGD NEER at an elevated level. With a modest rebound in USD strength in the latter part of yesterday's session, pair was last seen at 1.3582. Despite broad incremental trade optimism yesterday—phase 1 deal more or less firmed up, pending visit by President Xi to US; licenses potentially issued soon for US companies to sell components to Huawei—the USDSGD is actually a tad higher than it was yesterday morning. Yuan fixing by PBoC yesterday had revealed a continued willingness to allow the yuan-strengthening trend to continue this week, which could impart a mild downward bias to USDSGD as well. There's also news that US might be considering a rollback of earlier Sep tariffs (on -US\$112bn of Chinese goods), which might give markets another small boost in sentiments today. Back in Sg, PMI for Oct came in at 49.6, a slight improvement from 49.5 prior, in line with our economist team's view of a bottoming out in macro conditions. We note that bearish momentum on daily chart is moderating, while stochastics has remained in oversold conditions since mid-Oct. Next support at 1.3500 (Jul low). Resistance at 1.3600, 1.3660 (200 DMA), 1.3770 (38.2% fibo).
- **AUDSGD - *Capped*.** AUDSGD slipped towards the 50-dma and price action remains capped by the 100-dma amid the USD rebound. We continue to expect AUD recovery to be crimped by expectations for RBA to ease cash target rate (albeit not at the meeting today). Resistance at 0.9420. The 100-dma has been guiding this cross lower since early 2018. A good clearance of the 100-dma with possibly a monthly close above the 0.94-figure would be a stronger signal of a reversal of the AUDSGD. Support at 0.9230 (near recent low).
- **SGDMYR - *Turn Lower Underway*.** SGDMYR fell sharply, in line with our call looking for a turn lower. Cross was last seen at 3.0540 levels. Daily momentum is bearish while stochastics is turning lower. Directional bias remains skewed to the downside. We reiterate our call looking for a turn lower. Support at 3.0480 - 3.0500. Immediate resistance at 3.0615 (21 DMA).
- **USDMYR - *BNM to Hold Today*.** Our House view looks for BNM to keep OPR unchanged at 3% , in view of the sanguine official growth and inflation forecasts, growth-supportive budget 2020, easing in financial conditions and US-China trade war de-escalation. USDMYR continues to trade much lower, in line with our call for *turning bearish*. MYR strength can be attributable to US-China trade optimism, supported oil prices and expectations for BNM to stay on hold. Pair was last seen at 4.15 levels. Bearish momentum on daily chart remains intact but stochastics is falling into oversold conditions. Our support level at 4.16 (neckline of the H&S) has been

breached and is now coming close to our second key support at 4.14 before 4.10. Resistance at 4.16, 4.1680 (100 DMA).

- **1m USDKRW NDF - *Range with Slight Bias to the Downside.*** 1m USDKRW NDF continued to trade near recent lows despite USD strength seen vs. majors. Better risk appetite, firmer CNH thanks to US-China trade optimism, higher SOX and a planned Summit between JP-KR kept KRW supported. Pair was last seen at 1160. Mild bearish momentum on daily chart remains intact while stochastics is in oversold conditions. Support at 1160 (200 DMA), 1158 (Oct low), 1148 levels. Resistance at 1166, 1172. We look for range of 1155 - 1163 range intra-day.
- **USDCNH - *Pressing Lower.*** USDCNH hovered around 7.0240 as we write this morning, weighed by a FT report that the US may remove tariffs that were imposed on \$112bn of Chinese imports on 1 Sep. This is something that we have speculated on [14 Oct](#) RMB Watch. We saw a risk of a rollback of that set of tariffs as final consumer goods bore the brunt of the 15% tariffs levied since 1st Sep. Removing this tariff could help support household spending and mitigate risks of the weakness in manufacturing. This would be the first time that the US has indicated intention to rollback existing tariffs already in place. Trump had said that the deal would be signed somewhere in the US. This came after the Secretary of Commerce Wilbur Ross commented that the US and China have been making good progress in achieving a deal. USDCNH is slipped below the 100-dma, around 7.0240. Resistance seen around 7.0710 before 7.08 (21-dma). We also watch out for **the FX report (typically released twice a year) by the US Treasury is a focus and investors could be disappointed if the designation of “currency manipulator” for China remains.** As we have stated, we probably need to see at least a partial roll-back of tariffs for any progress to be considered “substantial”. Should that happen, we should see USDCNH heading beyond the 7-figure in due time. We still maintain the view that the break of the neckline has happened and should open the way towards 7.0 and then at 6.95, 6.90. Stoploss at 7.19. Risk reward ratio of 1:2.63. We also hold our short SGD against the CNH. SGDCNH, last seen around 5.1720. This cross has broken out of the rising wedge and we look for price to slip below 50-dma at 5.1660. First target at 5.0970 before the next target at 5.0788. Spot reference at 5.1620 (25 Sep). Stoploss at 5.20 with a risk-reward ratio of 1:2.19. Week ahead has trade data on Fri, inflation on Sat.
- **1m USDIDR NDF - *Ranged.*** The NDF remained largely in ranged territory. Last seen at 14058. Incremental bouts of optimism on the US-China trade deal front may support the IDR to some extent, but is unlikely to lead to significant rallies (i.e., unlikely to see very sharp falls in the NDF). Markets will be watching out for domestic developments as well. 3Q GDP and Oct consumer confidence out today will be scrutinized to see if annual growth can remain anchored above 5%, and if a reduction in political uncertainty recently can help revive sentiments on the ground. We note that IDR bonds have been doing well recently, with QTD (as at 1 Nov)

net inflows at around US\$2.2bn, which has helped keep the NDF below the 14200 level (i.e., stronger IDR). Notably, the robust bond demand has led the yield on 10-year government bonds to drop to slightly below 7%, the first time it has done so since June 2018. Momentum for NDF is largely neutral while stochastics are slowly inching up from oversold conditions. Support at 14000, 13950 (Sep low). Resistance at 14200-level (38.2% Fibonacci retracement from Aug high to Sep low), 14300. Possible interim range at 13950 to 14100. BoP due Fri.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MI 3/22	3.12	3.12	Unchanged
5YR MI 6/24	3.29	3.28	-1
7YR MK 7/26	3.36	*3.37/35	Not traded
10YR MO 8/29	3.40	3.42	+2
15YR MS 7/34	3.70	3.65	-5
20YR MX 6/38	3.83	3.83	Unchanged
30YR MZ 7/48	4.03	4.01	-2
IRS			
6-months	3.33	3.33	-
9-months	3.32	3.32	-
1-year	3.29	3.29	-
3-year	3.29	3.29	-
5-year	3.33	3.34	+1
7-year	3.36	3.37	+1
10-year	3.43	3.42	-1

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Source: Maybank KE

*Indicative levels

- Local government bond performance was mixed with yields moving in the range of +2bps to -5bps and thin volume. Steady buying in the morning for 15y MGS and 7y GII pushed their yields lower by 5bps and 4bps respectively. Real money demand was seen for off-the-run bonds, which offer decent yield pick up against the benchmark curve. Market still seemed cautious as upticks in price were quickly met by sellers.
- MYR IRS rates curve was little changed from last Friday. Market was quiet with no rates reported dealt amid few quotes which were mainly for short tenors up to the 5y. 3M KLIBOR stayed flat at 3.38%.
- A relatively quiet session for local PDS market. In AAA space, GB Services dealt unchanged. GGs traded 2bps higher in yield at the ultra-long end of the curve. AA yields were up by about 1bp at the front end, with UEMS 2023 being dealt. Activities largely concentrated on short-dated bonds.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	1.59	1.57	-2
5YR	1.59	1.59	-
10YR	1.73	1.74	+1
15YR	1.83	1.84	+1
20YR	1.90	1.93	+3
30YR	2.05	2.07	+2

Source: MAS

- SGD rates opened slightly higher but in a muted reaction to the stronger than expected US nonfarm payrolls report. Lower USD/SGD spot and forwards were the main drivers as strong selling interest drove swap points sharply to the left and dragged front end SGD IRS lower. SGD IRS fell 3bps at the front end and rose 1-3bps beyond the 5y tenor. SGS front end saw 2y yield lower 2bps, albeit in thin liquidity, while local banks were actively switching from 20y SGS to the 30y and long end yields ended 1-3bps higher.
- Asian USD credit space had a very quiet session as Japan market was closed for a holiday and as such, there was no UST trading during Asian morning hours. On sovereign bonds, spreads tightened 2-3bps across INDON and PHILIP amid good two-way flows. There was also some profit taking on new PLN/IG complex, which opened 4bps tighter. China IGs tightened 1-3bps and also saw light flows, while other IG credits generally tightened 1-2bps.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change (%-pt)	Analysts
1YR	5.60	5.65	0.05	Myrdal Gunarto (62) 21 2922 8888 ext 29695 MGunarto@maybank.co.id
3YR	6.21	6.23	0.02	
5YR	6.46	6.43	(0.02)	
10YR	7.02	6.98	(0.04)	
15YR	7.49	7.47	(0.02)	
20YR	7.70	7.69	(0.01)	
30YR	7.75	7.75	(0.00)	

* Source: Bloomberg, Maybank Indonesia

- In line with our expectation, Indonesian government bonds continued its rally trends following recent adjustment on the last dovish modes by Bank Indonesia and the Federal Reserve. Moreover, from the global side, a positive development on the global trade war between U.S. vs China also had contribution to sustain a rally in Indonesian government bonds. U.S. Commerce Secretary Wilbur Ross met with Chinese Premier Li Keqiang at a regional summit in Bangkok after having said earlier that the U.S. was “very far along” with “Phase One” of a trade deal with China. President Donald Trump on Sunday said that a trade agreement, if one is completed, would be signed somewhere in the U.S.
- Today, investors also seem optimistic with incoming result on Indonesia's GDP growth. The Indonesian economy is expected to keep growing at least 5% in 3Q19, following an improvement in the conditions of domestic investment after Presidential election and better net exports due to slowing growth on local imports. The yield on the 10-year government bond fell 4 basis points to 6.98% yesterday, the first time it has breached 7% since Jun-18. Furthermore, investors are expected to have more enthusiasm on government's bond auction today. The government targets absorbing Rp15-30 trillion of investors' funds from today's auction, after seeing recent conducive condition in the local financial markets.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1193	108.94	0.6943	1.2972	7.0561	0.6495	121.2433	75.1210
R1	1.1160	108.76	0.6914	1.2928	7.0446	0.6449	121.0367	74.9330
Current	1.1130	108.73	0.6883	1.2888	7.0277	0.6402	121.0200	74.8390
S1	1.1110	108.29	0.6866	1.2858	7.0221	0.6373	120.6967	74.6330
S2	1.1093	108.00	0.6847	1.2832	7.0111	0.6343	120.5633	74.5210

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3611	4.1699	14027	50.6927	30.2653	1.5188	0.5950	3.0728
R1	1.3600	4.1602	14020	50.6013	30.2317	1.5155	0.5927	3.0666
Current	1.3589	4.1510	14015	50.5180	30.2100	1.5125	0.5905	3.0549
S1	1.3569	4.1454	14002	50.4193	30.1547	1.5103	0.5883	3.0571
S2	1.3549	4.1403	13991	50.3287	30.1113	1.5084	0.5862	3.0538

*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	1.8013	Oct-19	Easing Bias
BNM O/N Policy Rate	3.00	5/11/2019	Easing Bias
BI 7-Day Reverse Repo Rate	5.00	21/11/2019	Easing
BOT 1-Day Repo	1.50	6/11/2019	Neutral
BSP O/N Reverse Repo	4.00	14/11/2019	Easing
CBC Discount Rate	1.38	19/12/2019	Neutral
HKMA Base Rate	2.00	-	Neutral
PBOC 1Y Lending Rate	4.35	-	Easing
RBI Repo Rate	5.15	5/12/2019	Easing
BOK Base Rate	1.25	29/11/2019	Easing
Fed Funds Target Rate	1.75	12/12/2019	Easing
ECB Deposit Facility Rate	-0.50	12/12/2019	Easing Bias
BOE Official Bank Rate	0.75	7/11/2019	Neutral
RBA Cash Rate Target	0.75	5/11/2019	Easing Bias
RBNZ Official Cash Rate	1.00	13/11/2019	Easing Bias
BOJ Rate	-0.10	19/12/2019	Easing
BoC O/N Rate	1.75	4/12/2019	Neutral

Equity Indices and Key Commodities

	Value	% Change
Dow	27,462.11	0.42
Nasdaq	8,433.20	0.56
Nikkei 225	22,850.77	-0.33
FTSE	7,369.69	0.92
Australia ASX 200	6,686.87	0.27
Singapore Straits Times	3,236.40	0.22
Kuala Lumpur Composite	1,603.56	0.64
Jakarta Composite	6,180.34	-0.43
Philippines Composite	8,059.65	1.03
Taiwan TAIEX	11,556.85	1.38
Korea KOSPI	2,130.24	1.43
Shanghai Comp Index	2,975.49	0.58
Hong Kong Hang Seng	27,547.30	1.65
India Sensex	40,301.96	0.34
Nymex Crude Oil WTI	56.54	0.60
Comex Gold	1,511.10	-0.02
Reuters CRB Index	181.09	0.45
MBB KL	8.63	0.35

MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 2/2009 4.378% 29.11.2019	4.378%	29-Nov-19	43	3	3.045	3
MGS 6/2012 3.492% 31.03.2020	3.492%	31-Mar-20	823	2.996	3.01	2.974
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	283	3.093	3.099	3.09
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	72	3.102	3.102	3.093
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	136	3.109	3.119	3.109
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	6	3.14	3.14	3.14
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	75	3.133	3.133	3.133
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	27	3.242	3.242	3.242
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	2	3.247	3.281	3.247
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	415	3.262	3.284	3.262
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	34	3.322	3.333	3.322
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	20	3.351	3.351	3.351
MGS 3/2005 4.837% 15.07.2025	4.837%	15-Jul-25	41	3.376	3.392	3.376
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	23	3.392	3.392	3.354
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	28	3.391	3.391	3.391
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	46	3.377	3.377	3.377
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	6	3.418	3.418	3.371
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	26	3.418	3.442	3.416
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	24	3.435	3.435	3.429
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	112	3.418	3.42	3.386
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	43	3.573	3.573	3.573
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	10	3.659	3.659	3.649
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	2	3.682	3.682	3.682
MGS 3/2018 4.642% 07.11.2033	4.642%	07-Nov-33	115	3.746	3.754	3.718
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	271	3.653	3.653	3.65
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	2	3.769	3.769	3.769
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	6	3.743	3.833	3.743
MGS 5/2018 4.921% 06.07.2048	4.921%	06-Jul-48	13	4.001	4.001	4.001
GII MURABAHAH 4/2016 3.226% 15.04.2020	3.226%	15-Apr-20	10	3.039	3.04	3.039
GII MURABAHAH 4/2018 3.729% 31.03.2022	3.729%	31-Mar-22	24	3.126	3.126	3.118
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	15	3.154	3.154	3.154
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	07-Jul-23	20	3.252	3.252	3.252
GII MURABAHAH 2/2017 4.045% 15.08.2024	4.045%	15-Aug-24	170	3.313	3.314	3.313
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	23	3.268	3.303	3.268
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	100	3.399	3.402	3.399
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	59	3.341	3.345	3.332
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	50	3.469	3.469	3.469
GII MURABAHAH 3/2015 4.245% 30.09.2030	4.245%	30-Sep-30	120	3.64	3.64	3.629
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	70	3.794	3.794	3.786
GII MURABAHAH 4/2017 4.895% 08.05.2047	4.895%	08-May-47	10	4.169	4.169	4.169

Total			3,375			
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Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PRASARANA IMTN 4.75% 26.02.2031 - Series 9	GG	4.750%	26-Feb-31	20	3.788	3.79	3.788
DANAINFRA IMTN 4.570% 02.05.2031 - Tranche No 45	GG	4.570%	02-May-31	10	3.789	3.791	3.789
DANAINFRA IMTN 4.530% 01.04.2037 - Tranche No 88	GG	4.530%	01-Apr-37	60	4.015	4.031	4.015
DANAINFRA IMTN 4.820% 01.04.2048 - Tranche No 90	GG	4.820%	01-Apr-48	30	4.24	4.24	4.24
DANAINFRA IMTN 5.060% 12.02.2049 - TRANCHE 10	GG	5.060%	12-Feb-49	40	4.249	4.255	4.249
GB SERVICES MTN 3651D 08.11.2019 - MTN 1	AAA (S)	5.300%	08-Nov-19	1	5.163	5.163	5.163
CAGAMAS MTN 4.55% 18.11.2025	AAA	4.550%	18-Nov-25	20	3.697	3.701	3.697
NGISB MTN 1826D 29.8.2022 (SERIES 3)	AA1	4.750%	29-Aug-22	5	3.735	3.735	3.735
FRL IMTN 4.850% 27.10.2021	AA2	4.850%	27-Oct-21	30	3.693	3.714	3.693
UMWH IMTN 4.650% 13.09.2023	AA2	4.650%	13-Sep-23	20	3.727	3.731	3.727
KRUNG THAI 5.100% 04.07.2025 - Tranche No 1	AA2	5.100%	04-Jul-25	1	3.751	3.751	3.751
WCT IMTN 4.950% 22.10.2021	AA- IS	4.950%	22-Oct-21	1	4.276	4.281	4.276
UEMS IMTN 5.000% 19.05.2023	AA- IS	5.000%	19-May-23	10	3.666	3.672	3.666
SINAR KAMIRI IMTN 5.360% 30.01.2025	AA- IS	5.360%	30-Jan-25	10	4.82	4.829	4.82
SINAR KAMIRI IMTN 5.440% 30.01.2026	AA- IS	5.440%	30-Jan-26	10	4.93	4.93	4.93
LCSB IMTN 5.060% 08.07.2022	A1	5.060%	08-Jul-22	10	4.635	4.659	4.635
CIMB 5.400% Perpetual Capital Securities - T3	A1	5.400%	25-May-16	1	4.438	4.438	4.289
UMWH Perpetual Sukuk Musharakah 6.35% - Tranche 1	A1	6.350%	20-Apr-18	1	5.596	5.599	5.596
ALLIANCEB MTN 3653D 27.10.2025	A2	5.750%	27-Oct-25	1	3.966	4.065	3.966
EWIB IMTN 6.400% 25.10.2021	NR(LT)	6.400%	25-Oct-21	1	5.518	5.518	5.518
EWIB IMTN 6.400% 24.05.2023	NR(LT)	6.400%	24-May-23	1	6.021	6.021	5.77
Total				284			

Sources: BPAM

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