

Global Markets Daily

Eye NFP for Next USD Cue

Strong ADP Shifts Expectations of Fed Terminal Rate Higher

A strong upside surprise to the Dec ADP at 235K (vs. expected 150K) lifted the USD firmly against most currencies overnight, alongside the rise in UST yields. The 2y10y deepened its inversion from -66bps seen at the start of the Thu to -73bps this morning. Fed Fund futures pricing suggest Fed Fund peak expectations are now adjusted higher to around 5%, closer to the median projection from the Fed's Dec dot plot. The Dec NFP will be closely watched tonight with average hourly earnings particularly scrutinized. Strong labour market indicators back the Fed's call for a much higher terminal rate, which provide some impetus for the USD to strengthen in the near-term. That said, we continue to look for opportunities to sell the greenback on rallies as the end of the tightening cycle approaches and weakness in the labour market emerges later in this half of the year.

More Support for Property Sector in China

Chinese officials continue to provide more support for the property at home. PBoC and CBIRC issued a joint circular to allow for local governments to maintain, reduce or remove the floor of mortgage rates for first-time mortgage rates. On the other hand, the circular proposed for cities to restore the national lower limit if the new home prices continue to increase for three months by the same measure (Xinhua). The next tranche of credit numbers is due next week and could be closely eyed. There is not much expectation for credit demand to improve given that the re-opening Covid wave had dampened consumer and investor confidence in the near-term. USDCNH remains a tad biased to the downside despite the strength in the USD, owed to seasonal yuan demand. USDCNH now test the 200-dma at 6.8710 and the pair could extend towards the 6.80-figure before 6.72 (completing the bearish USDCNH head and shoulders formation).

Key Data Due Today

Data docket has an estimate of the Eurozone Dec CPI, its EC Nov retail sales, US NFP and ISM services report, Nov factory orders, final Nov durable goods orders.

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G7: Events & Market Closure

Date	Ctry	Event
2 Jan	--	Market Closure for Most Countries
3 Jan	NZ, JP	Market Closure

AXJ: Events & Market Closure

Date	Ctry	Event
2 Jan	--	Market Closure for Most Countries

FX: Overnight Closing Levels/ % Change					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.0522	↓ -0.77	USD/SGD	1.3455	↑ 0.37
GBP/USD	1.1908	↓ -1.22	EUR/SGD	1.4158	↓ -0.40
AUD/USD	0.6752	↓ -1.27	JPY/SGD	1.0084	↓ -0.23
NZD/USD	0.6234	↓ -0.95	GBP/SGD	1.6025	↓ -0.84
USD/JPY	133.41	↑ 0.59	AUD/SGD	0.9084	↓ -0.91
EUR/JPY	140.38	↓ -0.18	NZD/SGD	0.8381	↓ -0.69
USD/CHF	0.9362	↑ 0.69	CHF/SGD	1.437	↓ -0.34
USD/CAD	1.357	↑ 0.68	CAD/SGD	0.9916	↓ -0.32
USD/MYR	4.3888	↓ -0.22	SGD/MYR	3.2771	↓ -0.22
USD/THB	34.036	↑ 0.31	SGD/IDR	11648.32	↑ 0.09
USD/IDR	15617	↑ 0.22	SGD/PHP	41.5719	↓ -0.42
USD/PHP	55.775	↓ -0.24	SGD/CNY	5.1173	↓ -0.43

Implied USD/SGD Estimates at 6 January 2023, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3340	1.3613	1.3885

G7 Currencies

- **DXY Index - Mixed Technical Signals.** The DXY index broke above the 21-dma decisively after the Dec ADP release that came in stronger than expected. ADP employment change for Dec rose to 235K from previous 182K, well above the expected 150K. This sets the bar a tad higher for an upside surprise to the Dec NFP due tonight where consensus is around 202K vs. previous 263K. That said, it is also clear that risks from upcoming inflation/employment numbers to the USD are a tad more balanced than what was seen in the 4Q. Most Fed speaks of late have been rather hawkish, echoing the Minutes of the Fed meeting - Fed George look for Fed Fund rate estimate over 5% and look for a pause well into 2024. Bostic lamented that there is still much to do to cool prices. In contrast, Fed Bullard noted that rates are near to level high enough to cool prices. The 2y10y deepened its inversion from -66bps seen at the start of the Thu to -73bps this morning. Fed Fund futures pricing suggest Fed Fund peak expectations are now adjusted higher to around 5%, closer to the median projection from the Fed's Dec dot plot. The Dec NFP will be closely watched tonight with average hourly earnings particularly scrutinized. Stronger labour market indicators back the Fed's call for a much higher terminal rate, which provides some impetus for the USD to strengthen in the near-term. That said, we continue to look for opportunities to sell the greenback on rallies as the end of the tightening cycle approaches and weakness in the labour market emerges later in this half of the year. Back on the DXY daily chart, the index is last seen around the 105.10, with 21-dma at 104.44 a support. Technical indicators are mixed. The 50-dma is en-route to form a death cross with 200-dma (a bearish signal). Meanwhile, MACD is increasingly bullish. Next resistance is seen at 106.20 (200-dma). We prefer to sell on rallies with a firmer resistance expected at 108.60 to deter aggressive bulls. Data-wise for the rest of the week, we have NFP and ISM services report, Nov factory orders and final durable goods orders due tonight.
- **EURUSD - Sideways after gaining on USD.** EURUSD was last seen trading at 1.0530 levels, softening on broad USD strength after the ADP release. Eyes are on the estimate of the Dec CPI due today and there are some expectations for moderation which could nudge bets towards a more hesitant ECB on further rate hikes. On the daily chart for the EUR, EURUSD could ease towards the 1.05-figure (psychological). Resistance seen at 1.0646 followed by 1.0687. Momentum is increasingly bearish. Beyond the near-term consolidation, our medium term outlook favours a stronger EUR, given the hawkish ECB and data releases that have thus far supported their rhetoric. The key risk to this medium term outlook would be any escalation of geopolitical tensions between Russia and Ukraine. The week ahead contains PMI, PPI and CPI data releases for the Eurozone.
- **GBPUSD - Slumping on Broader USD strength.** GBPUSD last traded at 1.1920 levels, weighed by broader USD strength after the ADP release as well as more cautious sentiment. We suggest to be cautious

of near term pullbacks. On the daily charts, cable has slipped below the 50-dma at 1.1950 and the next support is seen at 1.1760. The medium term outlook for the GBP is skewed to the downside as we expect the dovish BOE and bleak prospects for the UK economy to weigh on the GBP. On the data front, the UK housing market started showing cracks as mortgage approvals fell by more than expected in November to 46.1k (exp: 53.0k; prev: 59.0k), evidence that a correction in the UK housing market is underway. The week ahead for the UK contains PMI data.

- **USDJPY - Climbing Higher.** The pair edged up higher overnight and was last seen trading around 133.46 this morning. The rise was in line with the rise in the DXY after hawkish comments from various Fed officials and jobless claims surprised lower. Furthermore, Nov real cash earnings fell the most in eight years and more than expected at -3.8% YoY (est. -2.8% YoY), which only lends to doubts on whether the BOJ would tighten any further in the near term. On the flipside, inflation has been picking up. At the same time, the BOJ is also facing challenges to defend its new yield ceiling as the 10 year note touched 0.50% in the secondary market on Thursday. The USDJPY may climb further to test the 135.00 level before falling from there. The pair at this point is appearing to consolidate and range trade between 130.00 - 135.00 in the near term but we still keep a close eye on the pair next week to get more clarity as more market players return from the holiday period. However, should the USDJPY decisively break above 135.00, the next resistance level is at 136.47 (200-dma). On the support side, if the pair falls below 130, we watch the 127.27 level after that.

- **AUDUSD - Bullish Risks.** AUDUSD was last seen around 0.6770, weighed by the broader USD gains and weaker risk appetite. That said, more announcement of property support in China by allowing the adjustments/removal of mortgage floor for first time mortgages could be providing this pair some support on dips. Some potential for property recovery there and demand for Australia's base metals could be a boon for Australia's exports and terms of trade. Still, speculation of a more aggressive Fed weigh and a break of the 0.69-resistance seems less likely now for the near-term. The recent high seem to have form a mini double-top formation that could bring this pair lower in the near-term and a test of the 0.6680-support (50-dma) cannot be ruled out. Data-wise, eyes on the US data (ISM services and NFP) that could swing the pair.

Asia ex Japan Currencies

SGDNEER trades around +1.25% from the implied mid-point of 1.3613 with the top estimated at 1.3340 and the floor at 1.3885.

- **USDSGD - *Sideways***. USDSGD last traded at around 1.3440 this morning. We expect two-way interest in the USDSGD, but remain cautious that SGD gains will be capped. Resistance levels at 1.3448 and 1.3492 and supports at 1.3369 and 1.3334 levels. The medium term outlook for the SGD will be centred around further potential tightening from the MAS (our house view is skewed in favour of a tightening) and developments around China's reopening that might provide further impetus for the SGD. The week ahead has COE, PMI, Retail Sales and Foreign Reserves data for Singapore.
- **SGDMYR - *Sideways***. SGDMYR was last seen around 3.2720 levels. We see potential for more sideways trades within the 3.2390-3.2950 range. Mild risk aversion could continue to support this cross on dips nonetheless and we continue to look for this cross to remain within this range.
- **USDMYR - *Steady***. The pair remained fairly stable as it was last seen trading around 4.3982 this morning. That was just slightly lower from yesterday morning despite the overnight climb in the USD. The USDMYR continues to hover around the range of 4.40 - 4.43. Brent was a bit higher than the prior day. Resistance is at 4.4500 (200-dma) with the next at 4.5086. On the support, we see if it can break and hold decisively below 4.4000 with the subsequently level after that at 4.3685 (Dec 5 closing low).
- **USDCNH - *Bearish Head and Shoulders In Play***. USDCNH continue to waffle around recent lows, last seen around 6.8940. The hawkish Fed Minutes did little to support UST yields and USD. Markets prefer to latch on to the fact that there is a significant risk of another downsize in rate hike and that would weigh on the USD. Regardless, the decline in the USD could hold but pace could be a lot more gradual than what was seen in the last quarter. Ahead of the looming Lunar New Year celebrations, there is expectation for strong liquidity injections and even RRR cuts. We do not think that will severely undermine the CNY given its seasonality nature. USDCNH remains on the path of completing the bearish head and shoulders formation that could take it past the key 6.80-figure. Interim support is seen at 6.8680 (200-dma) before the next at 6.7970. At this point, the pair is still largely driven by the USD and we watch the US ISM Services and NFP that are due this week for cues. Week ahead has China's Caixin Composite and services PMI due on Thu. Foreign reserves for Dec is due on Sat.
- **1M USDIDR NDF - *Edging Up***. The IDR continues to weaken as the JCI heavily underperform compared to other regional bourses with the 1M NDF last seen at around 15612 this morning. The start of the year could appear to be marking a major reallocation out of Indonesia stocks and possibly to what are perceived to be likely bigger winners, namely China

equities. Such movement of funds could be weighing on the IDR. The rise in the 1M NDF was also in line with the climb in the DXY yesterday. Dec Foreign reserves data are due later. Resistance is at 15838 (2022 high on 3 Nov). Support is at 15520 with the next at 15353 (2 Dec low).

- **USDTHB - Slight Retracement Up.** The pair climbed and was last seen trading around 34.06 after having fallen sharply two days back. Dec headline CPI came in line with expectations at 5.89% YoY (est. 5.90% YoY) whilst the core was lower than estimates at 3.23% YoY (est. 3.28% YoY). The rise in the pair was in line with the rise in the DXY overnight although some retracement upwards is expected after sharp downward movements. We do remain optimistic of the THB in the coming year given the rapid reopening of China and the potential of the return of a tourists from that country. Support is at 34.02 with the next level after that at 33.20 (31 Mar low). Resistance is at 35.52 (200-dma). 30 Dec foreign reserves is due later today.
- **USDPHP - Steady.** The pair was last seen around 55.85, not that much difference from yesterday morning. The BSP said that the latest inflation print is consistent with its assessment on inflation peaking in December. Our in-house economist are now expecting another 50bps hike in 1Q 2023. The USDPHP has started the year generally range bound between around 55.70 - 56.00 but we continue to watch how price action evolves next week as more market players return. Resistance is seen at 56.00 with the next level at 57.00. The first support is at the 200-dma of 55.30 whilst the next level after that is at 54.12.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/25	3.57	3.59	+2
5YR MO 11/27	3.73	3.78	+5
7YR MS 4/29	3.94	3.96	+2
10YR MO 7/32	4.00	4.02	+2
15YR MS 4/37	4.21	4.25	+4
20YR MY 10/42	4.32	4.27	-5
30YR MZ 6/50	4.51	4.51	Unchanged
IRS			
6-months	3.68	3.70	+2
9-months	3.67	3.68	+1
1-year	3.63	3.66	+3
3-year	3.60	3.64	+4
5-year	3.66	3.71	+5
7-year	3.79	3.85	+6
10-year	3.90	3.96	+6

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Source: Maybank

*Indicative levels

- In local government bond market, buying flows halted following a tad rise in UST yields overnight and profit takers emerged taking bond prices softer with yields higher by 2-5bp. Still active two-way trading in the market which mostly concentrated in tenors <10y. The 20y MGS benchmark was the only exception which traded 5bp lower in yield and in small amount, probably due to short covering flows. Market to watch for the 10y Gil 10/32 auction on Friday. WI last traded at 4.10% and levels shifted slightly higher to 4.12/09% at the close.
- MYR IRS curve bear-steepened, shifting 1-6bp higher, as the belly of MGS curve led the weakness in govies. Market seem to favor bond-swap plays to keep positions relatively light. 2y and 5y IRS traded at 3.605% and 3.69% respectively, about 2bp and 4bp higher than previous close. 3M KLIBOR rose 1bp higher to 3.69%.
- PDS market muted with flows light and credits trading sideways. GG space only had LPPSA 2030 traded and it was better offered. Rated corporate bond space was relatively more active with two-way flows that were concentrated in the front end and belly segments. Spreads largely unchanged. Rantau Abang traded 3bp tighter at the belly, while edotco Malaysia 2032 traded 1bp wider.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	3.10	3.10	-
5YR	2.79	2.77	-2
10YR	3.05	2.98	-7
15YR	3.04	2.97	-7
20YR	2.61	2.60	-1
30YR	2.48	2.47	-1
50YR	2.66	2.65	-1

Source: MAS (Bid Yields)

- SORA rates higher by 1-3bp in line with the slightly higher UST yields overnight after the release of FOMC minutes. The front end of OIS curve initially lowered 3-5bp due to loose SGD funding conditions, but were paid back up after MAS' money market operation. SGS were little changed in the morning until two-way interests in the 5y-10y bonds drove yields in that part of the curve down 2-7bp.
- Tone in Asia USD credit market was firmer given lingering China reopening optimism despite the Fed's hawkish message. Primary space was still the main focus as new issuances continued to flow in. New HK government bond saw a flurry of buying flows tighten spreads by 4-25bp. China property credits strengthened further with the curves up 2pt in IG and 5pt in HY. Huarong was in demand. KEXIM's new bond also performed well, tightening 20bp on better demand. Higher beta names generally saw buying interests. For Asia sovereign bonds, the focus was also on new issues as new INDONs tightened 2-4bp in spread while existing papers were broadly flattish.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	5.68	5.72	0.04
2YR	6.00	5.97	(0.02)
5YR	6.66	6.62	(0.03)
10YR	7.04	6.99	(0.04)
16YR	7.26	7.23	(0.03)
20YR	7.16	7.14	(0.02)
30YR	7.29	7.31	0.02

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* Source: Bloomberg, Maybank Indonesia

- Most Indonesian government bonds kept strengthening yesterday amidst unfavourable conditions on the regional financial markets due to negative reactions for the latest result of Fed's meeting minutes. Moreover, a weakening on both domestic equity and FX markets were also driven by the the market players' "wait&see" mode for incoming results of the U.S. labour data.
- We thought that a rally on Indonesian government bond market was driven by strong investors' interest to acquire the benchmark series on the beginning year. Indonesian government bonds are attractive due to offering relative high return during recent moderate domestic inflation pressures and also supported by solid fundamental condition on Indonesian economy. We witnessed a lessening investors' risk perception to invest in Indonesia, as shown by current level of the country's CDS position at below 100.
- Moreover, Indonesian currency is relative stable against US\$ recently. USDIDR is consistently to below 14,800-level. The global investors also continued to add their ownership on Indonesian government bonds recently. On the other side, the latest silent result on the government's bond auction was indicated that most the market players weren't yet fully come back from their holiday period. The supply of Indonesian government bond will be lower from the latest two years as the country will come back to reposition its fiscal balance ratio to be below -3% of GDP this year.
- Yields on Indonesian government bonds are expected to gradually increase in 2023 as the policy rates is still being higher for maintaining domestic investment attractiveness amidst higher policy rates environment. Indonesian BI 7Days Reverse Repo Rate will hike by 50bps from 5,50% in 2022 to be 6,00%. Then, we project the 10Y government bond yields to be 7,53% on 31 Dec-23.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.0672	135.41	0.6898	1.2157	6.9196	0.6349	141.9600	91.4660
R1	1.0597	134.41	0.6825	1.2033	6.9040	0.6292	141.1700	90.7710
Current	1.0526	133.75	0.6762	1.1920	6.8788	0.6234	140.7900	90.4290
S1	1.0481	132.05	0.6707	1.1829	6.8718	0.6194	139.7800	89.5980
S2	1.0440	130.69	0.6662	1.1749	6.8552	0.6153	139.1800	89.1200
	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3512	4.4121	15651	56.1170	34.3813	1.4289	0.6419	3.2956
R1	1.3484	4.4005	15634	55.9460	34.2087	1.4224	0.6399	3.2863
Current	1.3444	4.4015	15619	55.8640	34.0560	1.4150	0.6404	3.2744
S1	1.3406	4.3830	15591	55.6820	33.8217	1.4123	0.6368	3.2704
S2	1.3356	4.3771	15565	55.5890	33.6073	1.4087	0.6357	3.2638

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

Policy Rates

Rates	Current (%)	Upcoming CB Meeting	MBB Expectation
MAS SGD 3-Month SIBOR	4.2500	Apr-23	Tightening
BNM O/N Policy Rate	2.75	19/1/2023	Tightening
BI 7-Day Reverse Repo Rate	5.50	18/1/2023	Tightening
BOT 1-Day Repo	1.25	25/1/2023	Tightening
BSP O/N Reverse Repo	5.50	16/2/2023	Tightening
CBC Discount Rate	1.75	23/3/2023	Tightening
HKMA Base Rate	4.75	-	Tightening
PBOC 1Y Loan Prime Rate	3.65	-	Easing
RBI Repo Rate	6.25	8/2/2023	Tightening
BOK Base Rate	3.25	13/1/2023	Tightening
Fed Funds Target Rate	4.50	2/2/2023	Tightening
ECB Deposit Facility Rate	2.00	2/2/2023	Tightening
BOE Official Bank Rate	3.50	2/2/2023	Tightening
RBA Cash Rate Target	3.10	7/2/2023	Tightening
RBNZ Official Cash Rate	4.25	22/2/2023	Tightening
BOJ Rate	-0.10	18/1/2023	Neutral
BoC O/N Rate	4.25	25/1/2023	Tightening

Equity Indices and Key Commodities

	Value	% Change
Dow	32,930.08	-1.02%
Nasdaq	10,305.24	-1.47%
Nikkei 225	25,820.80	0.40%
FTSE	7,633.45	0.64%
Australia ASX 200	7,063.63	0.06%
Singapore Straits Times	3,292.66	1.55%
Kuala Lumpur Composite	1,480.93	0.77%
Jakarta Composite	6,653.84	-2.34%
Philippines Composite	6,761.33	0.64%
Taiwan TAIEX	14,301.05	0.72%
Korea KOSPI	2,264.65	0.38%
Shanghai Comp Index	3,155.22	1.01%
Hong Kong Hang Seng	21,052.17	1.25%
India Sensex	60,353.27	-0.50%
Nymex Crude Oil WTI	73.67	1.14%
Comex Gold	1,840.60	-0.95%
Reuters CRB Index	263.69	-0.18%
MBB KL	8.78	0.80%

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	649	2.988	3.178	2.924
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	250	3.059	3.059	3.059
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	149	3.498	3.549	3.462
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	163	3.571	3.571	3.471
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	75	3.555	3.584	3.507
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	94	3.62	3.62	3.578
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	36	3.605	3.644	3.578
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	8	3.674	3.674	3.669
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	6	3.692	3.723	3.692
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	11	3.733	3.744	3.691
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	8	3.805	3.805	3.8
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	3	3.79	3.79	3.79
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	612	3.789	3.789	3.694
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	108	3.908	3.908	3.888
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	115	3.96	3.996	3.944
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	32	3.971	3.973	3.935
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	4	4.003	4.003	3.989
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	17	4.014	4.014	4.014
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	206	4.015	4.029	4.005
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	16	4.114	4.114	4.084
MGS 3/2018 4.642% 07.11.2033	4.642%	7-Nov-33	5	4.11	4.122	4.11
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	55	4.133	4.215	4.133
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	4	4.196	4.205	4.181
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	236	4.216	4.248	4.21
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	220	4.335	4.353	4.3
MGS 2/2022 4.696% 15.10.2042	4.696%	15-Oct-42	36	4.269	4.332	4.266
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	12	4.594	4.594	4.506
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	220	2.992	3.122	2.992
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	7-Jul-23	70	3.177	3.177	3.177
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	2	3.08	3.08	3.08
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	450	3.651	3.666	3.647
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	20	3.718	3.725	3.718
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	50	3.803	3.803	3.799
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	56	3.782	3.801	3.76
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	40	3.956	3.956	3.931
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	9-Jul-29	285	4.021	4.021	3.985
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	40	4.124	4.124	4.098
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	20	4.249	4.249	4.249
SUSTAINABILITY GII 3/2022 4.662% 31.03.2038	4.662%	31-Mar-38	80	4.218	4.218	4.213
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	1	4.256	4.256	4.256
GII MURABAHAH 2/2021 4.417% 30.09.2041	4.417%	30-Sep-41	30	4.433	4.433	4.417
GII MURABAHAH 5/2019 4.638% 15.11.2049	4.638%	15-Nov-49	1	4.667	4.667	4.667
GII MURABAHAH 2/2022 5.357% 15.05.2052	5.357%	15-May-52	16	4.676	4.676	4.665
Total			4,511			

Sources: BPAM

January 6, 2023

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
LPPSA IMTN 3.300% 13.02.2030 - Tranche No 36	GG	3.300%	13-Feb-30	40	4.164	4.167	4.164
BSN IMTN 3.470% 21.10.2026	AAA	3.470%	21-Oct-26	10	4.232	4.243	4.232
PASB IMTN 4.400% 03.06.2027 - Issue No. 41	AAA	4.400%	3-Jun-27	4	4.199	4.203	4.199
SARAWAKHIDRO IMTN 4.47% 11.08.2027	AAA	4.470%	11-Aug-27	20	4.268	4.283	4.268
PASB IMTN 3.830% 11.11.2027 - Issue No. 33	AAA	3.830%	11-Nov-27	2	4.239	4.242	4.239
PASB IMTN 3.750% 28.04.2028 - Issue No. 30	AAA	3.750%	28-Apr-28	2	4.278	4.281	4.278
PASB IMTN 4.540% 23.02.2029 - Issue No. 12	AAA	4.540%	23-Feb-29	2	4.339	4.342	4.339
RANTAU IMTN 0% 26.03.2029 - MTN 6	AAA (S)	5.200%	26-Mar-29	10	4.324	4.329	4.324
PASB IMTN 4.150% 04.06.2029 - Issue No. 15	AAA	4.150%	4-Jun-29	2	4.369	4.372	4.369
PASB IMTN 4.180% 25.02.2030 - Issue No. 37	AAA	4.180%	25-Feb-30	10	4.422	4.422	4.422
PASB IMTN 3.140% 05.11.2030 - Issue No. 26	AAA	3.140%	5-Nov-30	4	4.49	4.492	4.49
RANTAU IMTN 0% 16.01.2032 - Tranche No 10	AAA (S)	5.000%	16-Jan-32	10	4.449	4.451	4.449
TENAGA IMTN 03.08.2032	AAA	4.950%	3-Aug-32	1	4.834	4.834	4.834
PSEP IMTN 5.390% 11.11.2032 (Tr2 Sr3)	AAA	5.390%	11-Nov-32	20	4.728	4.731	4.728
TNB WE 5.760% 28.01.2033 - Tranche 18	AAA IS	5.760%	28-Jan-33	10	4.869	4.873	4.869
YTL POWER MTN 3651D 11.10.2024	AA1	4.950%	11-Oct-24	10	4.493	4.493	4.487
UMWH IMTN 3.880% 24.11.2026	AA+ IS	3.880%	24-Nov-26	10	4.249	4.249	4.249
YTL POWER IMTN 5.050% 03.05.2027	AA1	5.050%	3-May-27	8	4.878	4.882	4.878
BKB IMTN 4.120% 09.02.2029 - Series 1 Tranche 1	AA1	4.120%	9-Feb-29	10	4.428	4.432	4.428
GENTING RMTN MTN 3653D 08.11.2029 - Tranche 1	AA1 (S)	4.180%	8-Nov-29	2	5.642	5.907	5.642
UOBM MTN 3.00% 02.8.2030	AA1	3.000%	2-Aug-30	1	4.887	4.887	4.887
EMSB IMTN 4.540% 09.09.2032	AA+ IS	4.540%	9-Sep-32	60	4.498	4.503	4.498
UOBM MTN 3653D 27.10.2032	AA1	4.910%	27-Oct-32	10	4.557	4.562	4.557
S P SETIA IMTN 4.670% 20.04.2029	AA IS	4.670%	20-Apr-29	5	4.799	4.799	4.799
DIALOG SENIOR SUKUK WAKALAH TRANCHE NO. 2	AA2	4.530%	28-Jan-32	4	4.819	4.822	4.819
RHBA 4.060% 21.04.2032 (Series 4)	AA2	4.060%	21-Apr-32	10	4.458	4.463	4.458
CIMB 4.400% 08.09.2032-T2 Sukuk Wakalah S2 T1	AA2	4.400%	8-Sep-32	3	4.519	4.519	4.399
KAJV IMTN6 5.05% 12.05.2023	AA- IS	5.050%	12-May-23	20	5.355	5.385	5.355
MRCB20PERP IMTN 3.850% 14.08.2023	AA- IS	3.850%	14-Aug-23	5	4.842	4.859	4.842
PKNS IMTN 5.013% 31.10.2023	AA3	5.013%	31-Oct-23	16	4.272	4.285	4.272
PTP IMTN 3.740% 18.06.2025	AA- IS	3.740%	18-Jun-25	6	4.366	4.374	4.366
AIBB IMTN4 SENIOR SUKUK MURABAAH	AA3	4.750%	16-Dec-27	1	4.408	4.742	4.408
MMC CORP IMTN 5.400% 30.11.2029	AA- IS	5.400%	30-Nov-29	3	5.218	5.222	5.218
DRB-HICOM IMTN 4.550% 12.12.2024	A+ IS	4.550%	12-Dec-24	2	4.558	4.563	4.558
YHB SUKUK WAKALAH 5.55% 07.12.2026	A1	5.550%	7-Dec-26	1	5.343	5.348	5.343
AMBANK MTN 3650D 28.3.2031	A1	3.600%	28-Mar-31	20	4.86	4.863	4.86
AMBANK MTN 3653D 12.10.2032	A1	5.200%	12-Oct-32	10	5.055	5.055	5.055
MCIS INS 5.300% 29.12.2031 - TIER 2 SUB-DEBT	A2	5.300%	29-Dec-31	6	5.187	5.291	5.187
TROPICANA 6.600% PERPETUAL SUKUK MUSHARAKAH - T2	A IS	6.600%	25-Sep-19	1	7.55	7.55	7.543
MBSBBANK IMTN 5.250% 19.12.2031	A3	5.250%	19-Dec-31	21	4.73	4.973	4.73
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 1	NR(LT)	6.850%	7-Aug-19	2	7.17	7.183	7.17
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 2	NR(LT)	6.850%	7-Aug-19	1	6.319	6.632	6.319
Total				392			

Sources: BPAM

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