

## Global Markets Daily

# Europe and China Growth Fears Intensify

### ISM Services Upside Surprise; Potential +75bps from BoC

The DXY index pushed higher towards 110.50 on the surprising rise in Aug ISM services to 56.9 (vs. expected 55.3 and prior 56.7). Strong reading suggests that the US economy can withstand further hikes. Dollar's safe haven allure is likely further enhanced with the Nord Stream pipeline still shut, worsening Europe's energy crunch into winter, and the lockdown in Chengdu compounding China's growth fears. Besides upside surprise in US ISM services, swath of corporate debt issuance yesterday also likely contributed to upward pressures on UST yields—bond offerings from ~20 firms aggregated an estimated US\$30-40bn. For BoC today (10pm SG/KL time), front-loading will likely continue but signs of softer activity and some easing in headline CPI implies that size of hike might slow to +75bps from +100bps prior.

### Record Bias from Yuan Fixing

The USDCNY reference rate was 454 pips lower than median estimate at 6.9160. This would be the eleventh consecutive day of strong fixing signal to stabilize the yuan and the fixing bias is the strongest seen on record, relative to median estimate. While not bringing USDCNH significantly lower, stronger signalling from PBoC appears to be slowing the USDCNH rally. PBoC also lowered forex reserve ratio by 2ppt to 6% with effect from 15 Sep. The last cut was done in late Apr (during the Shanghai lockdown) and served as intermittent brakes for yuan bears. We also expect strong fixes and forex RR cuts to slow but not reverse yuan depreciation this time. A more decisive bearish USDCNY and USDCNH reversal would require broader USD (and arguably EUR) moves.

### Focus on China and US Trade

Key data we watch today include AU and EU GDP, China and US trade, and FX reserves from various Asian economies.

FX: Overnight Closing Levels/ % Change					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	0.9904	↓ -0.25	USD/SGD	1.4065	↑ 0.21
GBP/USD	1.152	↑ 0.03	EUR/SGD	1.393	↓ -0.04
AUD/USD	0.6735	↓ -0.91	JPY/SGD	0.985	↓ -1.31
NZD/USD	0.6039	↓ -0.92	GBP/SGD	1.6201	↑ 0.23
USD/JPY	142.8	↑ 1.56	AUD/SGD	0.9474	↓ -0.69
EUR/JPY	141.43	↑ 1.30	NZD/SGD	0.8493	↓ -0.70
USD/CHF	0.9836	↑ 0.39	CHF/SGD	1.4293	↓ -0.22
USD/CAD	1.3153	↑ 0.08	CAD/SGD	1.0694	↑ 0.14
USD/MYR	4.4978	↑ 0.14	SGD/MYR	3.2025	↑ 0.22
USD/THB	36.525	↓ -0.05	SGD/IDR	10596.48	↓ -0.02
USD/IDR	14887	↓ -0.11	SGD/PHP	40.6271	↑ 0.16
USD/PHP	56.994	↑ 0.02	SGD/CNY	4.9444	↑ 0.13

Implied USD/SGD Estimates at 7 September 2022, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3984	1.4269	1.4554

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### G7: Events & Market Closure

Date	Ctry	Event
5 Sep	CA, US	Market Closure
6 Sep	AU	RBA Policy Decision
7 Sep	CA	BoC Policy Decision
8 Sep	EU	ECB Policy Decision

### AXJ: Events & Market Closure

Date	Ctry	Event
8 Sep	MY	BNM Policy Decision
9 Sep	KR, TW	Market Closure

## G7 Currencies

- **DXY Index - Likely to Remain in Buoyant Ranges.** The DXY index pushed higher towards 110.50 on the surprising rise in Aug ISM services to 56.9 from prev. 56.7. Strong ISM services suggest that the economy can withstand further hikes. The 2y10y yield differential has been narrowing, last at -16bps vs. -30bps seen on 1 Sep. 2y yield was last around 3.5%. Outperformance of the US economy vs. rest of the world could continue to lift the USD. Its safe haven allure is further enhanced with the Nord Stream pipeline still shut, worsening Europe's energy crunch into winter and the lockdown in Chengdu, compounding China's growth fears. Support levels on the daily chart is seen at 108.20 (21-dma) before 107.30 (50-dma). Resistance at 110.90. Momentum on daily chart is bullish while RSI has reached overbought conditions. Interim retracements lower not ruled out, even as DXY is likely to see support on dips. Trade balance due Wed, initial jobless claims and speeches from Brainard, Powell due Thurs.
- **EURUSD - Energy Crunch, Yield Differential to Continue to Weigh.** EURUSD is back under the 0.99-figure, last printed 0.9883. Focus could be on the ECB rate decision on Thu in the near-term. Recent hawkish rhetoric and another elevated CPI reading in Aug (9.1%/y vs. prior 8.9%) have tilted bets towards a larger ECB hike. Markets are pricing in around >60% chance of +75bps move versus +50bps. Notwithstanding the rate decision, EU-US yield differential has widened to around -170bps due to the rise in the UST yields. Gains of the EURUSD could also be limited by the energy crunch at home. Drags on sentiments at the start of the week came from Russia's Gazprom announcement of on keeping the Nord Stream pipeline shut after maintenance (without setting a date for resumption), likely worsening the ongoing energy crunch in Europe. On a forward-looking note, markets expect about +230bps worth of hikes from ECB by mid-2023, versus around +150bps from the Fed. While growth drags are very much intact, some expectations of gradual narrowing in Fed-ECB policy divergence, could also help backstop EUR losses in the interim. Resistance is seen around 1.0080 before 1.0110. Support is seen around 0.9830. We see the possibility of EURUSD settling within the range of 0.98-1.01 in the near-term. Retail sales due today, German factory orders due Tues, German IP due Wed.
- **USDJPY - Entering Higher Ranges.** Last seen near the 143-handle, surging by ~2% versus levels seen yesterday morning, as an upside surprise in US ISM services data added to upward pressures on UST yields amid swath of corporate debt issuance. Bond offerings from ~20 firms aggregated an estimated US\$30-40bn. We eye tentative resistance for UST10Y near 3.5%-handle; currently at 3.35%. On technicals, momentum on daily chart is bullish but RSI has reached overbought conditions. With psychological level of 140 decisively breached, next resistance at 143.55 before 147.66 (1998 high). Support at 140.76 (23.6% fibo retracement from Aug low to Sep high), 139.00 (38.2% fibo), 137.65 (50.0% fibo). Leading index CI due today, current account due Thurs.

- **AUDUSD - *Back to Testing the Year low.*** AUDUSD slumped towards the 0.67-figure, notwithstanding the 50bps rate hike by RBA yesterday. Support is seen around 0.6680 while the resistance is seen around 0.6830. Momentum is bearish but stochastics are oversold. Concerns on global growth slowdown, alongside worsening energy crunch in Europe, news of extension in Chengdu lockdown in China etc., could continue to weigh on pro-cyclical AUD but potential improvement of terms of trade (LNG, iron ore prices) could provide some cushion from the impact of risk-off episodes. Data-wise, we have 2Q GDP due on Wed, Jul trade data on Thu.

## Asia ex Japan Currencies

SGDNEER trades around +1.29% from the implied mid-point of 1.4269 with the top estimated at 1.3984 and the floor at 1.4554.

- **USDSGD - Overbought.** USDSGD last seen near 1.4080. Upside surprise in US ISM services overnight added to dollar strength, while bout of corporate debt issuances (totalling US\$30-40bn) likely helped drive up treasury yields, also weighing on AxJ FX. But we note strongest bias on record in yuan fix this morning, with PBoC showcasing determination to slow yuan depreciation pressures. On net, USDSGD could remain in elevated ranges, but we expect up-moves to slow towards resistance at 1.41, especially with chance for another round of MAS tightening in Oct given elevated inflation momentum. Momentum on USDSGD daily chart is modestly bullish, albeit showing tentative signs of moderating, while RSI has entered overbought conditions. Resistance at 1.41 (Jul high), before 1.42. Support at 1.3930 (61.8% fibo retracement from Jul high to Aug low), 1.3830 (38.2% fibo).
- **AUDSGD - Range.** AUDSGD hovered around 0.9450, still stuck within the broader 0.95-0.98 range for now. Interim resistance remains at around 0.9680 (100-DMA). Momentum indicators are mildly bearish at this point. The next support is seen around 0.9450.
- **SGDMYR - Two-way Swings.** SGDMYR was last mildly below the 3.20-handle, slightly lower versus levels seen yesterday morning. Broader dollar swings are driving moves in FX crosses, and SGDMYR cross could see more ranged moves after retracing lower from highs near 3.25 earlier. Momentum on daily chart is modestly bearish, while RSI is not showing a clear bias. More two-way swings may be seen on net. Support at 3.1980 (50.0% fibo retracement from Jul low to Aug high) is being tested; next at 3.1860 (61.8% fibo). Resistance at 3.2270 (23.6% fibo), before 3.25 levels.
- **USDMYR - Back to 2017 High; Supported.** Pair was last seen near 4.50, modestly higher versus levels seen yesterday morning and at YTD record high. 4.50-handle is also 2017 high and a notable psychological resistance. Elevated UST yields amid swath of corporate debt issuance, US ISM services outperformance, coupled with signs of softening in oil prices despite OPEC+ token supply cut, likely added to upward pressures on USDMYR. USDMYR could continue to see support in the interim. On technicals, momentum on daily chart is not showing a clear bias, while RSI is ticking higher towards near-overbought conditions. Support at 4.4750 (21-DMA), 4.4540 (50-DMA), 4.4100 (100-DMA). Resistance at 4.50 (2017 high) is being tested; next at 4.55. KLCI was seen at -0.1% this morning. Foreigners net sold -US\$0.9mn of equities in the last recorded session.
- **USDCNH - Supported; But Bullish Momentum Moderating.** Last seen around 6.9780-handle, this pair continues to be buoyed by a confluence of broad dollar strength and domestic concerns. The lockdown in Chengdu and some rumours of people not allowed to run out of the buildings during the earthquake could be contributing to

negative yuan sentiment. The USDCNY reference rate was 454 pips lower than median estimate at 6.9160. This would be the eleventh consecutive day of strong fixing signal to stabilize the yuan and the fixing bias is the strongest seen on record, relative to median estimate. While not bringing USDCNH significantly lower, stronger signalling from PBoC appears to be slowing the USDCNH rally. PBoC also lowered forex reserve ratio by 2ppt to 6% with effect from 15 Sep. The last cut was done in late Apr (during the Shanghai lockdown) and served as intermittent brakes for yuan bears. We also expect strong fixes and forex RR cuts to slow but not reverse yuan depreciation this time. A more decisive bearish USDCNY and USDCNH reversal would require the broader USD (and arguably EUR) move. Support at 6.8880 before 6.8490. Resistance at the 7-figure. Growth, policy divergence between the US and China could continue to support the USDCNH in the next few months, even if some pullback is seen intermittently. Foreign reserves, trade due Wed. PPI, CPI, new yuan loans due Fri.

- **1M USDIDR NDF - Supported.** 1M NDF last seen at 14,930, modestly higher versus levels seen yesterday morning. Buoyant broad dollar strength, chatters of mass protests against fuel price hikes, elevated UST yields etc. could keep USDIDR supported for now. But given continued trade surpluses, magnitude of upswings in USDIDR could be more contained versus other USD-AxJ pairs. Momentum and RSI on daily chart are mildly bullish. Support at 14,780 (100-DMA), 14570 (200-DMA). Immediate resistance at 14,930 (50-DMA), before 15,200 (Jul high). Foreign reserves due today, consumer confidence due before Fri.

## Malaysia Fixed Income

### Rates Indicators

### Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/25	3.34	3.34	Unchanged
5YR MO 11/27	3.77	3.77	Unchanged
7YR MS 4/29	*3.94/89	3.93	+2
10YR MO 7/32	4.03	*4.04/00	Not traded
15YR MS 4/37	4.28	4.28	Unchanged
20YR MY 10/42	4.44	*4.45/40	Not traded
30YR MZ 6/50	*4.59/54	4.57	+1
<b>IRS</b>			
6-months	2.98	3.01	+3
9-months	3.13	3.15	+2
1-year	3.26	3.28	+2
3-year	3.62	3.62	-
5-year	3.78	3.81	+3
7-year	3.84	3.88	+4
10-year	3.99	4.04	+5

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Source: Maybank

\*Indicative levels

- Local government bonds market remained largely muted and yields were more or less unchanged amid tepid trading interest and thin flows, except for some decent-sized trades at the front end of the curve as USDMYR touched 4.50 level. Market was generally defensive in view of the weaker Ringgit and MPC meeting this week.
- MYR IRS market saw better paying interest, especially at the belly of the curve. The 5y rate traded several times in the range of 3.78-3.81%. IRS rates ended 2-5bp higher across the curve. All eyes on the MPC decision this Thursday, with market expecting a 25bp OPR hike. 3M KLIBOR remained at 2.75%.
- PDS was resilient with better buying at the front end segment, while the belly was generally unchanged. In GG, bonds with 2y-3y tenor rallied 2-5bp while long tenor bonds were muted and stood pat. AAA also had better buying at the front end, with names like Danum, PASB and Toyota Capital stronger and yields 2-3bp lower. AA credits largely traded flat, except for YTL Power which weakened 3bp at the short end due to profit taking. Market seems defensive with activity mostly at the short end.

## Singapore Fixed Income

### Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	2.83	2.87	+4
5YR	2.96	3.00	+4
10YR	3.06	3.12	+6
15YR	3.07	3.12	+5
20YR	3.08	3.13	+5
30YR	3.07	3.11	+4
50YR	2.99	3.00	+1

Source: MAS (Bid Yields)

- SORA OIS opened 7bp lower at the belly, with the 5y10y steeper by 2bp. In the afternoon, market followed UST futures grinding higher on fears of OPEC+ cutting crude oil supply. In SGS space, thin liquidity and better selling interest among PDs pushed yields from opening lower to ending 4-6bp higher day-on-day. The 10y bond-swap spread widened 3bp to c.-11bp.
- In Asia credit, low beta IGs remained supported even as DM yields continued to climb amid the Europe energy crisis and monetary policy tightening. China SOEs were in demand, with Chemical Corp of China (Haohua) trading 5bp tighter. China financials were also better bid, especially AMCs on expectations of policy easing by the government and PBOC. Bank bonds tightened 3-5bp while AMCs such as HRINTH and CCAML rose 0.3-0.8pt in price on the back of onshore retail buying. Malaysian IGs unchanged though saw some demand from onshore names for Khazanah and the sovereign bonds. India credits weakened with spreads 5-7bp wider and selling in IG 10y papers. Trading remained light as market stayed defensive amid the volatile rates.

## Indonesia Fixed Income

### Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
<b>1YR</b>	4.50	4.45	(0.04)
<b>2YR</b>	5.74	5.77	0.03
<b>5YR</b>	6.72	6.72	0.00
<b>10YR</b>	7.15	7.17	0.01
<b>15YR</b>	7.12	7.12	0.00
<b>20YR</b>	7.11	7.11	0.00
<b>30YR</b>	7.33	7.33	0.00

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\* Source: Bloomberg, Maybank Indonesia

- Indonesian government bonds' yields slightly increased yesterday. It's part of investors' adjustment positions on further expectations of stronger domestic inflation during more expensive on the fuel costs, higher Bank Indonesia's policy rate, and increasing the global interest costs. Indonesian monthly inflation is expected to reach more than 2.25% MoM in Sep-22, as the consequences of second round impacts of most consumed fuel prices' hikes on 3 Sep-22. Considering to those conditions, we believe Bank Indonesia to make the policy responses by lifting its policy rate at least 25bps. An increase on the policy rate is one of complete packages of monetary measures by Bank Indonesia for stabilizing macroeconomic condition, aside other decisions, such as lifting the banks' reserve requirement, the twist operation policy, the market intervention, and controlling inflation through its regional inflation team. Hence, according to those conditions, we expect Indonesian government bonds' yields to adjust up by smoothly, not drastic spike, although receiving mixed global pressures, such as higher Fed's policy rate. Moreover, Indonesian government bonds are dominantly owned by the investors from the domestic side. Foreign investors only have less 15.5% of portion on total Indonesian government bond recently. Hence, the investors can take short term momentum for grabbing their gain opportunity on Indonesian government bonds, especially for the benchmark series/the candidate of benchmark series in 2023.
- Yesterday, the government also successfully met its indicative target by Rp9 trillion from its routine biweekly Sukuk auction. Investors also had quite strong interest to participate this auction, as shown by total incoming bids that reached Rp24.14 trillion. The government absorbed five series Sukuk from total of six series Sukuk that offered to investors. Five Sukuk series that the government awarded on yesterday's auction to the investors were SPNS07032023, PBS036, PBS003, PBS029, and PBS033. PBS034 was the only series that didn't absorb by the government on yesterday's auction. At this auction, most investors had strong interest to PBS033. Investors' total incoming bids for PBS033 reached almost Rp8 trillion, with investors' asking yields by 7.13000%-7.29000% yesterday. The government, then, responded by awarding Rp5.40 trillion of Sukuk with 7.22494% of weighted average yields for investors.



- Then, according to Bloomberg, Indonesian government marketed a benchmark-sized dollar bond. The offer features three tenors. Proceeds of the bond sale will be used to repurchase outstanding debt as well as for government expenditure, which has risen due to higher energy subsidies.

## Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.0040	144.86	0.6870	1.1656	7.0114	0.6162	143.1167	97.0927
R1	0.9972	143.83	0.6803	1.1588	6.9908	0.6100	142.2733	96.6373
<b>Current</b>	0.9885	143.25	0.6708	1.1478	6.9835	0.6012	141.5900	96.0780
S1	0.9850	141.01	0.6698	1.1473	6.9415	0.6006	140.0733	95.6103
S2	0.9796	139.22	0.6660	1.1426	6.9128	0.5974	138.7167	95.0387

  

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.4125	4.5079	14901	57.0913	36.9030	1.4077	0.6490	3.2089
R1	1.4095	4.5028	14894	57.0427	36.7140	1.4003	0.6479	3.2057
<b>Current</b>	1.4096	4.5040	14890	57.2450	36.8110	1.3933	0.6462	3.1955
S1	1.4020	4.4901	14878	56.8997	36.3400	1.3870	0.6458	3.1993
S2	1.3975	4.4825	14869	56.8053	36.1550	1.3811	0.6448	3.1961

\*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	2.6720	-/10/2022	Tightening
BNM O/N Policy Rate	2.25	8/9/2022	Tightening
BI 7-Day Reverse Repo Rate	3.75	22/9/2022	Tightening Bias
BOT 1-Day Repo	0.75	28/9/2022	Neutral
BSP O/N Reverse Repo	3.75	22/9/2022	Tightening Bias
CBC Discount Rate	1.50	22/9/2022	Tightening
HKMA Base Rate	2.75	-	Tightening
PBOC 1Y Loan Prime Rate	3.65	-	Easing
RBI Repo Rate	5.40	30/9/2022	Tightening
BOK Base Rate	2.50	12/10/2022	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	1.75	15/9/2022	Tightening
RBA Cash Rate Target	2.35	4/10/2022	Tightening
RBNZ Official Cash Rate	3.00	5/10/2022	Tightening
BOJ Rate	-0.10	22/9/2022	Easing Bias
BoC O/N Rate	2.50	7/9/2022	Tightening

## Equity Indices and Key Commodities

	Value	% Change
Dow	31,145.30	-0.55
Nasdaq	11,544.91	-0.74
Nikkei 225	27,626.51	0.02
FTSE	7,300.44	0.18
Australia ASX 200	6,826.54	-0.37
Singapore Straits Times	3,224.18	0.27
Kuala Lumpur Composite	1,488.27	-0.10
Jakarta Composite	7,233.16	0.02
Philippines Composite	6,709.60	0.50
Taiwan TAIEX	14,677.20	0.11
Korea KOSPI	2,410.02	0.26
Shanghai Comp Index	3,243.45	1.36
Hong Kong Hang Seng	19,202.73	-0.12
India Sensex	59,196.99	-0.08
Nymex Crude Oil WTI	86.88	0.01
Comex Gold	1,712.90	-0.56
Reuters CRB Index	282.62	-0.65
MBB KL	8.90	-0.45

## MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	571	2.352	2.501	2.018
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	808	2.597	2.698	2.597
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	100	2.774	2.774	2.774
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	23	2.876	2.876	2.822
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	120	3.252	3.264	3.252
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	80	3.338	3.339	3.338
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	34	3.419	3.44	3.393
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	94	3.622	3.622	3.605
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	23	3.657	3.657	3.654
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	4	3.761	3.761	3.761
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	33	3.769	3.769	3.746
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	455	3.786	3.786	3.759
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	8	3.898	3.918	3.898
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	10	3.926	3.926	3.926
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	10	4.034	4.034	4.025
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	22	4.146	4.167	4.146
MGS 3/2018 4.642% 07.11.2033	4.642%	7-Nov-33	10	4.189	4.189	4.189
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	1	4.22	4.22	4.22
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	10	4.243	4.243	4.243
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	1	4.387	4.397	4.387
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	4	4.513	4.513	4.485
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	7	4.558	4.558	4.539
MGS 5/2018 4.921% 06.07.2048	4.921%	6-Jul-48	4	4.585	4.585	4.569
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	25	4.553	4.564	4.536
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	48	2.776	2.776	2.776
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	391	3.015	3.069	3.015
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	358	3.838	3.838	3.832
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	147	3.943	3.952	3.943
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	180	4.049	4.052	4.035
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	25	4.028	4.038	4.028
GII MURABAHAH 2/2021 4.417% 30.09.2041	4.417%	30-Sep-41	40	4.417	4.448	4.417
<b>Total</b>			<b>3,647</b>			

Sources: BPAM

## MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
DANAINFRA IMTN 4.530% 12.11.2025 - Tranche No 38	GG	4.530%	12-Nov-25	60	3.66	3.66	3.66
GOVCO IMTN 4.730% 06.06.2031	GG	4.730%	6-Jun-31	20	4.278	4.281	4.278
DANAINFRA IMTN 4.380% 08.02.2033 - Tranche No 8	GG	4.380%	8-Feb-33	20	4.318	4.321	4.318
CAGAMAS MTN 3M KLIBOR + 0.40% 29.5.2023	AAA	3.130%	29-May-23	160	3.381	3.395	3.381
CAGAMAS MTN 2.500% 29.5.2023	AAA	2.500%	29-May-23	120	3.396	3.396	3.382
MANJUNG IMTN 4.290% 24.11.2023 - Series 1 (8)	AAA	4.290%	24-Nov-23	20	3.526	3.526	3.501
CAGAMAS MTN 2.950% 25.3.2024	AAA	2.950%	25-Mar-24	15	3.662	3.662	3.662
CAGAMAS IMTN 2.780% 30.09.2024	AAA	2.780%	30-Sep-24	40	3.758	3.774	3.758
TOYOTA CAP MTN 1827D 27.2.2025 - MTN 6	AAA (S)	3.600%	27-Feb-25	20	4.047	4.064	4.047
DANUM IMTN 4.020% 30.06.2025 - Tranche 13	AAA (S)	4.020%	30-Jun-25	5	3.908	3.908	3.908
SME BANK IMTN 4.040% 04.08.2025	AAA IS	4.040%	4-Aug-25	15	4.002	4.002	3.995
PLUS BERHAD IMTN 4.720% 12.01.2026 - Series 1 (10)	AAA IS	4.720%	12-Jan-26	30	4.037	4.056	4.037
SEB IMTN 5.650% 23.06.2026	AAA	5.650%	23-Jun-26	20	4.067	4.073	4.067
SEB IMTN 4.850% 19.01.2027	AAA	4.850%	19-Jan-27	30	4.138	4.153	4.118
PASB IMTN 4.150% 04.06.2029 - Issue No. 15	AAA	4.150%	4-Jun-29	10	4.358	4.381	4.358
TENAGA IMTN 29.08.2033	AAA	4.780%	29-Aug-33	40	4.49	4.497	4.49
TNB WE 5.800% 30.01.2034 - Tranche 20	AAA IS	5.800%	30-Jan-34	20	4.768	4.791	4.768
SABAHDEV MTN 1096D 30.7.2024 - Tranche 1 Series 1	AA1	4.400%	30-Jul-24	1	4.75	4.75	4.75
KLK IMTN 4.580% 12.08.2025 - IMTN 1	AA1	4.580%	12-Aug-25	5	3.918	3.918	3.918
YTL POWER MTN 1824D 03.9.2027	AA1	5.050%	3-Sep-27	10	4.858	4.858	4.858
YTL POWER MTN 3653D 24.8.2028	AA1	4.990%	24-Aug-28	1	4.911	4.911	4.911
UOBM MTN 3.00% 02.8.2030	AA1	3.000%	2-Aug-30	20	4.116	4.124	4.116
IMTIAZ II IMTN 4.770% 11.05.2029	AA2 (S)	4.770%	11-May-29	20	4.69	4.702	4.69
CIMB 4.400% 08.09.2032-T2 Sukuk Wakalah S2 T1	AA2	4.400%	8-Sep-32	5	4.066	4.176	4.066
BGSM MGMT IMTN 5.350% 09.03.2026 - Issue No 11	AA3	5.350%	9-Mar-26	20	4.158	4.171	4.158
PONSB IMTN 4.960% 28.12.2028 - Series 1 Tranche 2	AA3 (S)	4.960%	28-Dec-28	20	4.729	4.733	4.729
PONSB IMTN 5.310% 29.06.2029 - Series 2 Tranche 2	AA3 (S)	5.310%	29-Jun-29	20	4.789	4.792	4.789
AFFINBANK SUBORDINATED MTN 3653D 26.7.2032	A1	5.000%	26-Jul-32	1	4.275	4.275	4.275
MCIS INS 5.300% 29.12.2031 - TIER 2 SUB-DEBT	A2	5.300%	29-Dec-31	1	4.985	5.477	4.985
EWIB IMTN 6.650% 27.04.2023	NR(LT)	6.650%	27-Apr-23	1	4.171	4.171	4.171
<b>Total</b>				<b>770</b>			

Sources: BPAM

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