

Global Markets Daily

China Pushes Back on Reopening Bets

Dollar Broadly Lower, China Reiterates Covid Zero

Dollar swung lower last Fri, after cloudy US jobs data gave a ray of hope that cracks in the US labor market might finally be showing (see second para). AxJ FX broadly benefited from the downswing in USD and UST2Y yields. Still, last Fri's bout of risk-on appears to be crimped a tad this morning. China authorities reiterated over the weekend their commitment to Covid zero. Still, yuan and Chinese equities continue to see support on dips in the early Asian session, suggesting that markets are not entirely convinced by pushbacks from the authorities and continue to price in chance for further reopening in the coming quarters.

Conflicting Signals from US NFP and Household Survey Data

US jobs data last Fri came in mixed. While the much-watched Oct NFP data showed an upside surprise at +261k (vs. expected 193k), a different household survey showed employment falling by -328k and unemployment rising by +306k, pushing unemployment rate to 3.7% (above consensus of 3.6%). While signs of job jitters from the household survey might have to be discounted (vs. the NFP series) given tendency for noisier data, markets still took the opportunity to turn modestly risk-on, with DXY dropping by more than 1% and UST2Y yield fading highs near 4.8% (last seen near 4.67%).

Focus on CN Trade, ID GDP

Key data of interest today include Foreign reserves from AU, CN, HK, ID, MY, as well as GE IP, CN trade, ID GDP, TH CPI.

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G7: Events & Market Closure

Date	Ctry	Event
9 Nov	US	Mid-term Election Results

AXJ: Events & Market Closure

Date	Ctry	Event
8 Nov	IN	Market Closure

FX: Overnight Closing Levels/ % Change					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	0.9957	↑ 2.13	USD/SGD	1.4069	↓ -1.05
GBP/USD	1.1379	↑ 1.96	EUR/SGD	1.401	↑ 1.06
AUD/USD	0.647	↑ 2.88	JPY/SGD	0.9599	↑ 0.09
NZD/USD	0.5931	↑ 2.74	GBP/SGD	1.5975	↑ 0.67
USD/JPY	146.62	↓ -1.11	AUD/SGD	0.9103	↑ 1.79
EUR/JPY	145.99	↑ 0.99	NZD/SGD	0.8335	↑ 1.53
USD/CHF	0.9951	↓ -1.80	CHF/SGD	1.4142	↑ 0.81
USD/CAD	1.3479	↓ -1.94	CAD/SGD	1.0415	↑ 0.69
USD/MYR	4.748	↑ 0.09	SGD/MYR	3.3536	↑ 0.51
USD/THB	37.565	↓ -1.20	SGD/IDR	11114.41	↑ 0.59
USD/IDR	15738	↑ 0.26	SGD/PHP	41.3239	↓ -0.23
USD/PHP	58.565	↓ -0.44	SGD/CNY	5.1047	↓ -0.71

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

Upper Band Limit	Mid-Point	Lower Band Limit
1.4000	1.4286	1.4572

G7 Currencies

- **DXY Index - *Sell on Fact?*** Oct NFP was well above consensus of 193K at an actual print of 261K but USD declined in reaction. Perhaps market expectations were guided too aggressively to the upside given the significant beat for Oct ADP at 239K which was well above Sep's 192K and that Powell hinted that "job losses may turn out to be less than indicated by traditional measures". The Oct print at 261K was lower than Sep's 315K, extending a very gradual downtrend. The average NFP for this year thus far is around 415K. Average hourly earnings softened to 4.7%/y from previous 5.0%. While this can be attributed to base effects (the month-on-month was a tad higher at 0.4m/m vs. previous 0.3%), markets may possibly be positioned for higher. What could have tilted the balance in the favour of USD bears could be the jump in the unemployment rate from 3.5% to 3.7%, firmer than the median estimate of 3.6%. UST yields were largely steady after the release with the 2y yield only slightly lower at 4.67% seen this morning. Fed Fund futures now imply market expectations for the terminal rate to be around 5.1% by Jun 2023. On DXY technicals, the index was last seen around 111.10, near the 50-dma. Resistance is now at 112.10 (21-dma) before the next at 113.10 (23.6% Fibonacci retracement of the Sep rally). Support is seen around 110.40 (61.8% Fibonacci retracement). Momentum indicators are mixed with MACD mild bearish and stochastics turning higher from oversold conditions. We see two-way moves to continue within the 109-113 range for now. Any break of the lower bound to open the way towards 107.70. This week, we have mid-term elections tomorrow. Fed Collins, Mester and Barkin will also speak along with the release of the small business optimism for Oct. Fed Williams, Barkin speak on Wed. Fed Waller on Thu along with Oct CPI release. Prelim. Univ. of Mich. Sentiment for Nov is due on Fri.
- **EURUSD - *False Break?* No.** The EURUSD rallied back above the 0.99-figure. The swift move lower last week had us questioning whether the violation of the bearish trend channel is a false break. Our conclusion is no. We continue to hold the view that this pair may start to consolidate within the 0.97-1.02 range after the violation of the trend channel. Meanwhile, WSJ released an article on ongoing US and Russia discussions to prevent a wider conflict over Ukraine. While there were no discussions on peace settlement, ongoing engagements could prevent a further decline of the EURUSD from an escalation in conflicts. EU-US 10y yield differential narrowed to -185bps from -190bps seen last week, buoying the EURUSD pairing. Back on the EURUSD chart, support is at the 0.97-figure. Momentum indicators are mixed with MACD mild bullish and stochastics falling from overbought conditions. Key resistance around 1.0050 (100-dma). We look for consolidative trade as headwinds are mostly priced in and a peace settlement/ceasefire is not. This week, we have ECB Lararde, Panetta speaking today. Retail sales for Sep due on Tue. ECB Wussch, Elderson speaking on Wed. The ECB Economic Bulletin will be due on Thu. Schnabel, Kazimir and Vasle speak on Thu before Panetta and Guindos, Lane on Fri.

- **GBPUSD - Bearish Bias.** GBPUSD hovered around 1.1320. Gains were in line with most non-USD peers after the mixed US labour report partially reversed aggressive hawkish bets via the USD. Focus at this point is on the upcoming medium-term fiscal plan from Chancellor Hunt on 17 Nov. We see very little reason for cable to strengthen from the announcement. The sluggish economy could either receive little help from a government that is spooked by market reaction of unfunded spending or there could be some boost for the economy at the expense of fiscal consolidation. Focus remains on the windfall taxes on energy companies, freezing of income tax thresholds that could see more people pulled into higher tax bands as their wages increase, decisions on welfare, pension payments amongst others. Back on the daily GBPUSD chart, resistance is seen around 1.15 before 1.1690. Support is seen around 1.1070. On the calendar, BRC sales is due on Tue and Huw Pill will speak. Wed has Boe Haskel speaking. Fri has RICS house price balance and Boe Ramsden speaking. Sep GDP is out on Fri alongside trade, IP, Mfg production and construction output for the month as well.

- **USDJPY - Supported on Dips.** USDJPY remains relatively volatile, alongside swings in UST yields and USD strength, albeit from elevated levels. Last seen at 147.17, modestly lower versus last Fri morning. US jobs data last Fri came in mixed. While the much-watched Oct NFP data showed an upside surprise at +261k (vs. expected 193k), a different household survey showed employment falling by -328k and unemployment rising by +306k, pushing unemployment rate to 3.7% (above consensus of 3.6%). While signs of job jitters from the household survey might have to be discounted (vs. the NFP series) given tendency for noisier data, markets still took the opportunity to turn modestly risk-on, with DXY dropping by more than 1% and UST2Y yield fading highs near 4.8% (last seen near 4.67%). Meanwhile though, China's authorities reiteration of their commitment to Covid Zero on Sat may still lead to some paring of risk-on positions today. On net, USDJPY could remain supported on dips. Momentum on daily chart is modestly bearish while RSI is not showing a clear bias. Support seen at 145.10 (50-DMA), before next some way off at 140.40 (100-DMA). Resistance at 150.00, 151.95 (Oct high).

- **AUDUSD - Mixed Technical Signals.** AUDUSD was last seen around 0.6420, buoyed by rumours of China reopening and broader USD decline. AUDUSD see bullish momentum but stochastics suggest bearish retracement. Resistance at 0.6520 (50-dma). Range trading could continue within 0.6200-0.6530. Data-wise, CBA Household spending is due, Westpac consumer confidence on Tue. Wed has RBA Bullock speech. Thu has consumer inflation expectations.

Asia ex Japan Currencies

SGDNEER trades around +1.40% from the implied mid-point of 1.4286 with the top estimated at 1.4000 and the floor at 1.4572.

- **USDSGD - Supported on Dips.** USDSGD last seen at 1.4088, dragged lower by broad softening in dollar, as US jobs data turned out more mixed last Fri. While the much-watched Oct NFP data showed an upside surprise at +261k (vs. expected 193k), a different household survey showed employment falling by -328k and unemployment rising by +306k, pushing unemployment rate to 3.7% (above consensus of 3.6%). While signs of job jitters from the household survey might have to be discounted (vs. the NFP series) given tendency for noisier data, markets still took the opportunity to turn modestly risk-on, broadly dragging USD-AxJ pairs lower. Still, extent of risk-on sentiments might be capped given China authorities' reiteration of its Covid Zero messaging on Fri. USDSGD could see some support on dips. Bearish momentum on daily chart has largely moderated while RSI is not showing a clear bias. Interim resistance at 1.4200 (21-DMA), before 1.4410. Support at 1.4030 (100-DMA), 1.3850 (200-DMA). Retail sales for Sep came in at 11.2%/y, mildly above expected 10.8%.
- **SGDMYR - Supported but Stretched.** SGDMYR was last seen around 3.3720, swinging higher towards another record high. Bullish momentum on daily chart is waning, while RSI has re-entered overbought conditions. Support at 3.3420 (23.6% fibo retracement from Oct low to Nov high), before 3.3195 (21-DMA), 3.2620 (50-DMA). Resistance at 3.38, 3.40. Fragile sentiment for MYR due to ongoing GE15 uncertainties as well as recent MAS decision to recenter SGDNEER could mean intermittent support for the SGDMYR on any bearish retracements.
- **USDMYR - Two-way Swings at Elevated Levels.** Pair was last seen at 4.7450, largely on par with levels seen last Fri morning. China reopening signs could be a significant positive for MYR sentiments, if it materializes earlier than expected, even as policy signals on this front are lacking for now. While there have been increasing market chatters of reopening momentum in China of late, China authorities reiterated on Sat their commitment towards Covid zero, particularly with signs of flare-up across more cities. More broadly, domestic election uncertainty, slower BNM hikes, exposure to China growth jitters etc. will likely continue to weigh on the MYR. On technicals, momentum on daily chart is mildly bearish, while RSI remains in overbought conditions. Pair remains near the upper bound of the upward trend channel in place since Apr, and some interim retracement lower is possible, although likely modest. Support at 4.7140 (21-DMA), 4.6150 (50-DMA). Resistance at 4.7440 is being tested; next at 4.7730. KLCI was last at -0.1% this morning. Foreigners net bought +US\$13.6mn of MY equities in the last recorded session.
- **USDCNH - Sideways.** USDCNH has been on a whipsaw for much of last week, plunging to the week's low of 7.1719 late Fri amid circulation

of an unverified transcript on “imminent changes to the Covid-zero policy” that was attributed to the former Chief epidemiologist Zeng Guang at a closed door investment conference hosted by Citigroup. He later “disavowed all information and comments”. The USDCNH was provided with another nudge lower after Oct NFP came in to be 261K. Whilst still a significant upside surprise compared to the median estimate of 193K, the number is still softer than the previous 315K print. Average hourly earnings also softened to 4.7%/y from previous 5.0%. UST yields were mostly steady after the release and the greenback was pushed broadly lower, exacerbating the USDCNH decline into the weekend. This morning, the pair is back to trade around 7.23 as local authorities (once again) pledged to “unswervingly” stick to Covid Zero. The partial reversal suggest that markets are not entirely convinced by pushbacks from the authorities and continue to price in re-opening scenario. **Just as markets could continue to speculate on the end of the Fed tightening cycle, investors could also be betting on what should be the inevitable end of China’s Covid-zero policy. Such plays could continue to generate wild swings and leave the USD and USDCNH in consolidation on net.** PBoC fixed USDCNY reference rate at 7.2292 (+5 pips above median estimate). On USDCNH technicals, momentum is neutral. We see two-way risks at this point and support at 7.16 remains well intact. On the daily chart, the next resistance is seen around 7.3380 before the next at 7.4150. Data-wise, trade is due today, PPI,CPI is due on Wed. Monetary data should be out within 9-15 Nov.

- **1M USDIDR NDF - *Supported; But Tentative Bearish Divergence.*** 1M NDF last seen around 15,680, easing a tad from recent highs as dollar and UST yield gains from hawkish FoMC messaging last week unwound a tad. Mixed US jobs data out last Fri, incremental chatters of reopening signs in China (even as authorities reiterated their commitment to Covid zero on Sat) could be potential drivers of the latest market moves. On technicals, we see signs of bearish divergence for the NDF emerging with bullish momentum having largely waned while NDF remains elevated, but this could take time to play out. RSI has slipped from overbought conditions. Support at 15560 (21-DMA), 15,260 (50-DMA). Resistance at 15750, 16000.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/25	3.80	3.88	+8
5YR MO 11/27	4.12	4.13	+1
7YR MS 4/29	*4.32/25	4.35	+6
10YR MO 7/32	*4.35/28	*4.42/35	Not traded
15YR MS 4/37	4.58	*4.65/58	Not traded
20YR MY 10/42	*4.82/76	4.81	+2
30YR MZ 6/50	*5.00/4.94	4.98	+1
IRS			
6-months	3.47	3.59	+12
9-months	3.58	3.73	+15
1-year	3.68	3.81	+13
3-year	3.96	4.04	+8
5-year	4.16	4.21	+5
7-year	4.28	4.35	+7
10-year	4.38	4.44	+6

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Source: Maybank

*Indicative levels

- While DM yields remain elevated, local government bond space remained tepid with little trading, though bond prices were mostly weaker, particularly the front end and belly of the curve, driven by the jump in IRS levels. MGS yields rose as much as 8bp at the front end, while the back end was little changed from previous day. Auction demand in the 7y GII 7/29 reopening next Monday to be a gauge of market risk appetite ahead of GE15. WI last traded at 4.40%.
- MYR IRS rates surged, gapping 5bp higher for every trade in the market. Trades include the 3y IRS at 4.05% and 4%, and the 5y IRS at 4.25% and 4.20%. 3M KLIBOR jumped 28bp to 3.45%, and IRS rates ended 5-15bp higher in a flattening move.
- In PDS, activity picked up a tad, though sellers dominated in line with the weakness in government bond. GG space saw Prasarana 2023 dealt 15bp weaker and other names dealt include Danainfra and LPPSA. In the AAA space, Tenaga, PLUS and Aman bonds traded in decent sizes with yields mixed in the range of -1bp to +7bp. Given the market uncertainties, investors could say cautious as credit spreads remain tight and are susceptible to selloffs in govies.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	3.16	3.16	-
5YR	3.33	3.33	-
10YR	3.49	3.50	+1
15YR	3.47	3.48	+1
20YR	3.35	3.36	+1
30YR	3.13	3.14	+1
50YR	3.13	3.14	+1

Source: MAS (Bid Yields)

- SORA OIS partially reversed the huge run up in rates the previous day, ending flat to -4bp in a flattening move. SGS, however, were unmoved by the decline in SORA rates. SGS prices were almost unchanged across the curve as dealers stayed on the sidelines ahead of the US payrolls report Friday night.
- Asian sovereign USD bonds remained sluggish, trading 4-8bp wider in spreads. Flows were generally light with better selling given the high DM rates. For Asian corporate credits, the TMT sector saw spreads tighten as much as 15bp on the back of a strong rebound in China/HK equities. AT1 space stabilized and traded marginally higher, helped by the improvement in Asian equities. All eyes on the US NFP release for further cues.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	5.40	5.39	(0.01)
3YR	6.95	6.94	(0.01)
5YR	7.06	7.13	0.07
10YR	7.43	7.47	0.04
15YR	7.04	7.17	0.13
20YR	7.26	7.26	0.00
30YR	7.57	7.57	0.00

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* Source: Bloomberg, Maybank Indonesia

- Most Indonesian government bonds weakened during the last Friday (04 Nov-22) as the market players are being “wait & see” on the incoming result of the U.S. labor market. Moreover, the market players also still had strong confidence that the Fed keeps being hawkish further. Currently, the trend of tight monetary policy continues globally in line with the development of high inflation. Last week, the Fed, RBA, BOE, and BNM compacted their monetary interest increases. The Fed made an aggressive 75 bps rate hike to 3.75%-4.00% in line with the U.S. inflation rate, which is still far above the 2% inflation target. In fact, Jerome Powell gave a relatively hawkish statement, responding that it was too premature for the Fed to discuss the policy of stopping interest increases, so that in the end monetary interest would be higher than expected.
- The chance for the Fed to increase monetary interest by 75 bps is very large considering the latest labor data also continues to show expansionary employment activity, namely as many as 261,000 additional workers outside the agricultural sector and the unemployment rate is still low at 3.70% on Oct-22. The increase in labor wages is also still high, at 4.7% YoY on Oct-22, although it was lower than the previous month of 5.00% YoY. Meanwhile, the BOE raised the monetary interest rate 75 bps to 3.00% and is the highest monetary interest rate for the last 30 years. The BOE warned that the UK would face a prolonged recession, but noted that the monetary interest rate would not be as high as market participants had hoped, at 5.25%. Meanwhile, both the RBA and BNM decided to increase monetary interest by 25 bps, to 2.85% and 2.75%, respectively. The two central banks seem to continue to maintain the momentum of economic recovery amidst the development of the weakening of the exchange rate against the US\$.
- Last week, data on inflation increased in the EU, from 9.9% in Sep-22 to 10.7% in Oct-22. Core inflation in the region also rose from 4.8% YoY in Sep-22 to 5.0% YoY in Oct-22.
- Meanwhile, economic activity in the EU also declined in line with the decline in consumption capacity in the region as inflation continues to rise. Economic growth in the EU region decreased from 4.3% YoY in 2Q22 to 2.1% YoY in 3Q22. Then, the majority of global manufacturing activities also saw a decline in Oct-22. It can be seen from the decline in the Manufacturing PMI from China (not the Caixin version), the U.S. (ISM version), as well as U.K.. Then, the geopolitical developments were still on high tension, especially on the Korea Peninsula and

Russia (Kherson, black sea). On the other side, the development of COVID is increasing again in China. Furthermore, we see an incoming U.S. inflation to be crucial for movement for the global financial market during this week (expected to fall from 8.2% YoY in Sep-22 to 8.0% in Oct-22).

- Meanwhile, on the domestic side, the main focus is still on the continued weakening of the Rupiah exchange rate with a weakening of 9.37% YTD to the level of 15,738 last Friday. The further weakening of the Rupiah could affect future inflationary pressures, especially since Indonesia's economic activity in the future will rely on domestic economic activity. If the Rupiah continues to depreciate, it will put pressure on imported inflation and disrupt the momentum of domestic economic growth. On the other hand, recent developments in inflation have seen relatively downward pressure. Annual inflation fell from 5.95% YoY in Sep-22 to 5.71% YoY in Oct-22. Monthly inflation fell from 1.17% MoM in Sep-22 to -0.11% MoM in Oct-22. Meanwhile, core inflation is still showing an upward trend from 3.21% MoM to 3.31% MoM in Oct-22. The latest inflation based on a survey by Bank Indonesia increased by 0.08% MoM during first week of Nov-22.
- Furthermore, we foresee the market players will continue to apply the safety measures for anticipating incoming key macro data announcements that have strong influences to the Fed's monetary decision, such as the U.S. inflation result. On the other side, from the local news, Indonesia Statistic Agency is ready to announce the result of the Gross Domestic Product for 3Q22. We expect Indonesian economy to grow 5.51% YoY in 3Q22 due to sustaining solid result on the export performances and the low base year effect. A solid result on Indonesian economic growth will be main factor for further incoming investment flow from the overseas, especially from the foreign investment side.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.0079	149.91	0.6557	1.1516	7.4122	0.5972	147.7367	96.1023
R1	0.9968	149.59	0.6433	1.1418	7.3182	0.5828	147.4333	95.1317
Current	0.9935	147.13	0.6426	1.1330	7.2172	0.5886	146.1600	94.5440
S1	0.9745	147.75	0.6235	1.1186	7.1510	0.5649	145.5333	93.1437
S2	0.9633	146.23	0.6161	1.1052	7.0778	0.5614	143.9367	92.1263
	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.4354	4.7402	15679	59.3053	38.5720	1.4171	0.6675	3.3567
R1	1.4281	4.7278	15572	59.0547	38.3340	1.4086	0.6611	3.3372
Current	1.4076	4.7460	15675	58.4900	37.3200	1.3983	FALSE	3.3719
S1	1.4077	4.7233	15534	58.3937	37.5510	1.3862	0.6486	3.3172
S2	1.3946	4.7312	15603	57.9833	37.0060	1.3723	0.6425	3.3167

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

Policy Rates

Rates	Current (%)	Upcoming CB Meeting	MBB Expectation
MAS SGD 3-Month SIBOR	3.9757	-/10/2022	Tightening
BNM O/N Policy Rate	2.75	19/1/2023	Tightening
BI 7-Day Reverse Repo Rate	4.75	17/11/2022	Tightening
BOT 1-Day Repo	1.00	30/11/2022	Tightening
BSP O/N Reverse Repo	4.25	17/11/2022	Tightening
CBC Discount Rate	1.63	15/12/2022	Tightening
HKMA Base Rate	4.25	-	Tightening
PBOC 1Y Loan Prime Rate	3.65	-	Easing
RBI Repo Rate	5.90	7/12/2022	Tightening
BOK Base Rate	3.00	24/11/2022	Tightening
Fed Funds Target Rate	4.00	15/12/2022	Tightening
ECB Deposit Facility Rate	1.50	15/12/2022	Tightening
BOE Official Bank Rate	3.00	15/12/2022	Tightening
RBA Cash Rate Target	2.85	6/12/2022	Tightening
RBNZ Official Cash Rate	3.50	23/11/2022	Tightening
BOJ Rate	-0.10	20/12/2022	Neutral
BoC O/N Rate	3.75	7/12/2022	Tightening

Equity Indices and Key Commodities

	Value	% Change
Dow	32,403.22	1.26
Nasdaq	10,475.25	1.28
Nikkei 225	27,199.74	-1.68
FTSE	7,334.84	2.03
Australia ASX 200	6,892.46	0.50
Singapore Straits Times	3,130.11	0.89
Kuala Lumpur Composite	1,438.28	1.26
Jakarta Composite	7,045.53	0.16
Philippines Composite	6,185.53	0.48
Taiwan TAIEX	13,026.71	0.31
Korea KOSPI	2,348.43	0.83
Shanghai Comp Index	3,070.80	2.43
Hong Kong Hang Seng	16,161.14	5.36
India Sensex	60,950.36	0.19
Nymex Crude Oil WTI	92.61	5.04
Comex Gold	1,676.60	2.80
Reuters CRB Index	287.55	3.32
MBB KL	8.45	0.48

MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	100	3.084	3.084	3.084
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	1	3.639	3.639	3.497
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	4	3.604	3.604	3.586
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	1	3.476	3.476	3.476
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	65	3.903	3.903	3.813
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	24	3.957	3.957	3.954
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	61	4.143	4.143	4.129
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	6	4.211	4.211	4.133
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	94	4.393	4.396	4.28
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	46	4.343	4.352	4.343
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	20	4.41	4.446	4.396
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	3	4.457	4.457	4.457
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	116	4.511	4.517	4.384
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	7	4.598	4.598	4.598
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	34	4.681	4.728	4.651
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	2	4.728	4.728	4.695
MGS 4/2018 4.893% 08.06.2038	4.893%	8-Jun-38	4	4.824	4.824	4.672
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	6	4.886	4.893	4.886
MGS 2/2022 4.696% 15.10.2042	4.696%	15-Oct-42	121	4.83	4.853	4.812
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	60	4.954	5.002	4.932
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	4	2.858	2.858	2.8
GII MURABAHAH 2/2017 4.045% 15.08.2024	4.045%	15-Aug-24	50	3.683	3.683	3.683
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	10	3.995	3.995	3.995
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	30	4.105	4.14	4.105
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	9-Jul-29	30	4.4	4.4	4.4
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	40	4.495	4.495	4.495
GII MURABAHAH 4/2017 4.895% 08.05.2047	4.895%	8-May-47	40	5.002	5.002	5.002
GII MURABAHAH 5/2019 4.638% 15.11.2049	4.638%	15-Nov-49	2	4.977	4.977	4.977
Total			983			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PRASARANA IMTN 4.26% 29.08.2023 - Tranche 1	GG	4.260%	29-Aug-23	25	3.486	3.486	3.486
DANAINFRA IMTN 3.180% 24.02.2031 - Tranche 18	GG	3.180%	24-Feb-31	10	4.578	4.581	4.578
LPPSA IMTN 4.460% 25.08.2038 - Tranche No 69	GG	4.460%	25-Aug-38	10	4.845	4.845	4.845
LPPSA IMTN 4.850% 29.10.2038 - Tranche No 25	GG	4.850%	29-Oct-38	10	4.845	4.845	4.845
PLUS BERHAD IMTN 4.480% 12.01.2023 - Series 1 (7)	AAA IS	4.480%	12-Jan-23	20	3.276	3.276	3.276
AMAN IMTN 4.100% 08.03.2023 - Tranche No 28	AAA IS	4.100%	8-Mar-23	15	3.408	3.408	3.408
TENAGA IMTN 4.730% 29.06.2029	AAA	4.730%	29-Jun-29	45	4.71	4.711	4.708
TENAGA IMTN 2.900% 12.08.2030	AAA	2.900%	12-Aug-30	10	4.888	4.894	4.888
TENAGA IMTN 03.08.2037	AAA	5.180%	3-Aug-37	5	5.15	5.15	5.15
TENAGA IMTN 5.360% 30.06.2042	AAA	5.360%	30-Jun-42	10	5.299	5.301	5.299
UOBM MTN 3653D 27.10.2032	AA1	4.910%	27-Oct-32	1	4.569	4.636	4.569
IMTIAZ II IMTN08 4.970% 08.11.2027	AA2 (S)	4.970%	8-Nov-27	10	4.97	4.97	4.97
AZRB CAPITAL IMTN 4.700% 23.12.2022	AA- IS	4.700%	23-Dec-22	20	4.051	4.132	4.051
SPG IMTN 4.790% 31.10.2023	AA- IS	4.790%	31-Oct-23	10	3.948	3.969	3.948
TBE IMTN 5.450% 13.09.2024 (Tranche 7)	AA3	5.450%	13-Sep-24	10	5.36	5.377	5.36
TBE IMTN 5.500% 14.03.2025 (Tranche 8)	AA3	5.500%	14-Mar-25	10	5.562	5.575	5.562
UEMS IMTN 5.030% 19.09.2025	AA- IS	5.030%	19-Sep-25	10	5.367	5.367	5.367
JEP IMTN 5.520% 04.06.2026 - Tranche 11	AA- IS	5.520%	4-Jun-26	10	4.956	4.975	4.956
BGSM MGMT IMTN 4.050% 04.12.2026 - Issue No 17	AA3 AA- IS	4.050%	4-Dec-26	10	4.609	4.613	4.609
TG EXCELLENCE SUKUK WAKALAH (TRANCHE 1)	(CG)	3.950%	27-Feb-20	10	4.976	4.986	4.976
YNHP IMTN 5.900% 26.02.2027 - Tranche 1 Series 2	A+ IS	5.900%	26-Feb-27	1	6.249	6.255	6.249
HLBB Perpetual Capital Securities 4.70% (T4)	A1	4.700%	30-Nov-17	6	4.246	4.695	4.246
Total				268			

Sources: BPAM

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