

Global Markets Daily

USD Got a Boost

USD Got A Lift from Stunning NFP

The greenback got a lift from stunning NFP which jumped 266K in Nov vs. previous 156K (also revised higher). Jobless rate softened to 3.5% from 3.6%. Labour force participation slipped to 63.2% from previous 63.3%. Average hourly earnings slowed to 3.1%/y from previous 3.2% (which was revised higher). That could set the bar higher for another rate cut in the next few months. 10y UST yield spiked above the 1.85%-level before tapering off, last seen around 1.83%.

USDCNH still Biased to the Downside on Kudlow's Words

The USD strength was more pronounced against G7 peers than Asian FX as USDCNH was, again, weighed by positive words from US Economic Adviser Larry Kudlow. He assured that the deal is still close and there is no arbitrary deadline but acknowledged that Dec 15 is still "a very important date". He also expressed confidence that Hong Kong has not affected talks. USDCNH was last seen around 7.0272. The absence of any decision would mean that the tariffs on 15th Dec would take effect. The phase 1 of the trade deal is still rather questionable and trade uncertainties could provide Fed, along with central bankers elsewhere, a reason to keep monetary policy accommodative.

FOMC, ECB, BSP Meetings; UK General Elections

We are not looking for any action from the three central banks. As for the UK, confidence is running high for PM BoJo's Conservative party to win by a significant margin. It is our base case for a Tories win and we continue to favor GBP upside. But given the skew and perhaps market complacency, we are increasingly cautious if GBP has run ahead of itself as opinion polls may not be credible at times (recall EU referendum in 2016).

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1060	↓ -0.40	USD/SGD	1.3606	↓ -0.01
GBP/USD	1.314	↓ -0.13	EUR/SGD	1.5045	↓ -0.41
AUD/USD	0.6841	↑ 0.10	JPY/SGD	1.2529	↑ 0.17
NZD/USD	0.6566	↑ 0.34	GBP/SGD	1.7874	↓ -0.16
USD/JPY	108.58	↓ -0.17	AUD/SGD	0.9308	↑ 0.13
EUR/JPY	120.18	↓ -0.49	NZD/SGD	0.8934	↑ 0.33
USD/CHF	0.9909	↑ 0.37	CHF/SGD	1.3737	↓ -0.32
USD/CAD	1.3255	↑ 0.61	CAD/SGD	1.0268	↓ -0.58
USD/MYR	4.159	↓ -0.23	SGD/MYR	3.059	↓ -0.14
USD/THB	30.345	↓ -0.09	SGD/IDR	10321.49	↓ -0.10
USD/IDR	14038	↓ -0.21	SGD/PHP	37.353	↓ -0.02
USD/PHP	50.786	↓ -0.15	SGD/CNY	5.1688	↓ -0.09

Implied USD/SGD Estimates at 8.30am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3551	1.3827	1.4104

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G7: Events & Market Closure

Date	Ctry	Event
12 Dec	US	FOMC Meeting
12 Dec	EU	ECB Meeting
12 Dec	UK	UK General Elections

AXJ: Events & Market Closure

Date	Ctry	Event
10 Dec	TH	Market Closure
12 Dec	PH	BSP Meeting

Model-Implied USD/CNY midpoint estimated at 7.0341 for 9 Dec 2019

G7 Currencies

- **DXY Index - *Of Inflation, FoMC and Impeachment Next Week.*** USD rebounded after NFP surprisingly rebounded (+266k vs 180k expected) last Fri after a week of poor US data - ISM mfg & non-mfg, construction output, ADP employment. Elsewhere on trade talks development, White House Economic Advisor Kudlow said that US and China are “still close” to reaching phase-1 trade deal. He added saying there is no arbitrary deadline but acknowledged that 15 Dec is an important date - whether US will impose tariffs on Chinese imports as planned and if it does, trade war sentiment will deteriorate. AXJ FX could depreciate in the above-said scenario. DXY was last seen at 97.7 levels. Bearish momentum on daily chart intact but shows signs of fading while stochastics is near oversold conditions. DXY managed to reverse price action above 200 DMA into the close. Our caution for *watch further price action for confirmation (instead of jumping on a false break)* played out. Nonetheless we still favor leaning against strength. Immediate resistance at previous area of support at 97.70 (23.6% fibo) - 97.6 (200 DMA) before 98 levels (21, 50, 100 DMAs, 38.2% fibo) and 98.40 (50% fibo). Key support at 97.10/20 levels (Oct-Nov double bottom). Data/events of focus this week include NFP, unemployment rate, average hourly earnings (Nov); Uni. Of Michigan sentiment (Dec P); Wholesale inventories, trade sales (Oct) - softer data will add to USD softness. Key data/events of focus this week include hearing at House Judiciary Committee on Mon; Unit labor costs, NFIB small business Optimism (Nov) on Tue; CPI (Nov) on Wed; FoMC meeting decision; Powell’s press conference; PPI (Nov) on Thu; Retail Sales (Oct); Import, export price index (Nov); Fed’s Williams speaks on Fri.
- **EURUSD - *Buy Dips Preferred.*** EUR slipped last Fri on slump in German industrial production data while USD was broadly stronger (thanks to bumper NFP). Pair was last seen at 1.1060 levels. Bullish momentum on daily chart remains intact but shows tentative fatigue. Recent rise could pause for now but should rise thereafter. Immediate resistance at 1.1105 (23.6% fibo retracement of Sep low to Oct-Nov double top) needs to be decisively broken for upside to gather traction towards 1.1160 (200 DMA), 1.1190 levels. Key area of support at 1.1040 - 1.1070 (21, 50, 100 DMAs). Focus this week on Investor confidence (Dec); German current account (Oct) on Mon; ZEW Survey (Dec); ECB’s Visco, Perraelli speak on Tue; Industrial production (Oct); CPI (Nov); ECB Governing Council meeting; ECB’s Lagarde, Holzmann speak on Thu.
- **GBPUSD - *Whippy ahead of GE.*** Key focus this week on General Elections on Thu (results likely in early Asian hours on Fri). Confidence is running high for PM BoJo’s Conservative party to win by a significant margin. It is our base case for a Tories win and we continue to favor GBP upside. But given the skew and perhaps market complacency, we are increasingly cautious if GBP has run ahead of itself as opinion polls may not be entirely credible at times (recall EU referendum in 2016). While we maintain a long bias on GBP, we caution that whippy price action, around

overbought conditions at current levels may subject GBP to squeezes. GBP was last seen at 1.3150 levels. Daily momentum remains bullish while stochastics is rising. Golden cross we previously highlighted - 50 DMA crossed 200 DMA to the upside - remains in play. Immediate resistance at 1.3170 (50% fibo retracement of 2018 double top to 2019 low) needs to be broken for gains to gather momentum towards 1.3250 levels. Support at 1.3020, 1.2930 (21 DMA) levels. Focus this week on Industrial Production, Monthly GDP, Trade, Construction output (Oct) on Tue; General Elections on Thu.

- **USDJPY - Expect More Trade-led Volatility This Week.** Pair whipsawed last Friday night. It had spiked to near 108.90 on broad USD strength, as an overwhelmingly positive US jobs report astonished markets, before paring off gains after. Signals are still mixed on the trade talk front, as the “deadline” of Dec 15 (when the next tranche of US tariffs on US\$160bn of Chinese goods are due) looms closer. China had shown some goodwill via removing tariffs on some soybeans and pork imports from the US, while Kudlow had also said that the two sides were talking almost daily. Nonetheless, it seems that the final decision on whether to sign will depend on Trump, whom Kudlow says will “walk away” if his terms are not met. Notably, Trump has also just rebuked the world bank for giving China low interest loans. The confusion in state of US-China relations explains in part in the interim demand for yen. A note of caution. If a sudden deal is confirmed, pair could see a step-up towards 109.50, or even higher, if degree of tariff roll-back is discernible. Back in Japan, 3Q final GDP came in at 0.4%q/q vs. 0.2% expected this morning, while current account surplus for Oct was near consensus estimate at JPY1816.8bn. Markets will look to 4Q data indicators to see extent of damage done by the consumption tax hike. Momentum on daily chart is mildly bearish, while stochastics are inching lower towards near-oversold conditions. Resistance at 108.90 (21, 200 DMA), 109.50 (50.0% Fibonacci retracement from 2018 high to 2019 low), 110. Support at 108.30 (38.2% fibo), then 107.80 (100 DMA). PPI due Wed, core machine orders and portfolio flows due Thurs, 4Q Tankan surveys due Fri.
- **NZDUSD - Buy Dips.** NZD remains better bid on RBNZ decision to give banks more time (by 7 years) to meet higher capital requirement (of NZ20bn). By 2027, banks must *raise their level of high-quality capital to 16% of risk-weighted assets*. *Decision prompted a few major NZ banks to pare back their rate cut calls for RBNZ.* Pair was last seen at 0.6550 levels. Bullish momentum on daily chart remains intact while stochastics is rising into overbought conditions. Immediate resistance at 0.6550 (200 DMA). Sustained close above this could open room for further upside towards 0.6620 levels. Support at 0.6520. We stick to our call for gradual rise underway.
- **AUDUSD - Downside Risks.** AUDUSD pared some of its gains last Fri when the USD strengthened on solid NFP for Nov. much of yesterday until broad USD weakness lifted this pair from overnight lows. AUDUSD was last seen around 0.6830, testing the support thereabouts. Resistance is seen at 0.6870. We see downside risks to

this pair as stochastics flag near overbought conditions. The week has RBA Governor Lowe speaks; Business conditions (Nov); house price index (3Q); Business confidence (Nov) on Tue; Consumer Confidence (Dec) on Wed; Consumer inflation expectations (Dec) on Thu.

- **AUDNZD - *Downtrend intact.*** AUDNZD is still biased to the downside but this downtrend has gone on for so long that bears could take a breather above the 1.0410-support in the near-term. Australia's economic and monetary policy divergence with that of NZ should keep the AUDNZD under pressure, last seen around 1.0420. Next support at 1.04 before the next at 1.0350. Downtrend still intact and momentum is bearish. Resistance for unexpected rebounds at 1.0495.
- **USDCAD - *Bulls Took over on Weak Jobs.*** USDCAD rallied last Fri when Canada reported a -71.2K fall in employment. Jobless rate jumped to 5.5% to 5.5%, a contrast to the US' solid report. This reversed out the feel-good factor on the CAD after BoC reported a resilient domestic economy. Support at 50-dma at 1.3220. US-China trade deal will be watched for further swing in risk sentiment that could affect the USDCAD as well as the ratification of the USMCA. This week, we have housing starts for Nov today, capacity utilization on Wed, new housing price index for Oct on Thu.

Asia ex Japan Currencies

- **SGD trades around 1.6% above the implied mid-point of 1.3827 with the top estimated at 1.3551 and the floor at 1.4104.**
- **USDSGD - Consolidation.** Pair had slipped past 1.36 at one point last Friday, but subsequently saw a modest retracement on broad USD strength (as US jobs surprised to the upside). Last seen at 1.3610. The broad decline in USDSGD (from ~1.3690) since the turn of the month suggests that markets are increasingly pricing in a US-China interim deal being signed before the Dec 15 tranche of tariffs are due. Any deal confirmation would likely push the pair towards 1.355, while a “walk away” by Trump, which is still possible, could potentially upset markets by a greater extent, leading the pair to rally past 1.37. SGD NEER is still estimated to be stuck near 1.6% above mid-point this morning. The elevated nature of the SGD NEER could be due in part to rising market expectations of a more positive outlook for the Singapore economy going forward, resulting in less need for further policy easing. Pair could consolidate near 1.36 while waiting for further trade talk signals this week. Momentum on daily chart is neutral, while stochastics show signs of inching lower, from neutral conditions. Resistance at 1.3660 (50 DMA), 1.37, 1.3770 (38.2% Fibonacci retracement from Jul low to Sep high). Support nearby at 1.3600 (76.4% fibo), then 1.3550, 1.3500 (Jul low). Retail sales due Thurs.
- **SGDMYR - Sideways.** SGDMYR was last seen at 3.0580 levels. Daily momentum and stochastics are not indicating a clear bias. Immediate resistance at 3.0650, 3.0800 levels. Support at 3.0540 (50 DMA) and 3.0390 (100, 200 DMAs). Continue to look for sideways trade in 3.0550 - 3.0650 range intra-day.
- **AUDSGD - Capped.** AUDSGD remains a tad biased to the downside, last seen around 0.9300 this morning. Momentum is still bullish and 100-dma at 0.9360 is likely to remain intact for now. This 100-dma at 0.9360 has been guiding this cross lower since early 2018 and should be eyed for an indication of trend reversal. Next resistance at 0.9420. Support at 0.9310 (50-dma) before 0.9290. Break of the 0.9230-support could mean a continuation of the downtrend.
- **USDMYR - Risks skewed to the Downside.** USDMYR was a touch softer amid firmer oil prices. OPEC’s oil production cut was joined by Saudi’s pledge to continue with its voluntary cuts beyond that is required. Of the 500k bpd production cut, OPEC will take 372k bpd while non-OPEC group led by Russia will take 131k bpd. Pair was last seen at 4.1610 levels. Bullish momentum on daily chart is fading while stochastics is falling. Risks are skewed to the downside. Sustained close below 4.1620 (21 DMA) puts next support at 4.1470 (200 DMA), 4.14 levels. Immediate resistance at 4.1730 (50 DMA) before 4.1865 (23.6% fibo retracement of 2019 low to high).
- **USDCNH - Two-way risks.** USDCNH was last seen around 7.278, still pressed lower as market players continued to focus on the

optimistic comments from US Economic Adviser Kudlow. He assured that the deal is still close and there is no arbitrary deadline but acknowledged that Dec 15 is still “a very important date”. He also expressed confidence that Hong Kong has not affected talks. The absence of any decision would mean that the tariffs on 15th Dec would take effect. The market awaits the “unreliable entity list” from China. China has also vowed to respond to the Ugyur law that would impose sanctions on Chinese officials. Over the weekend, we also had poor trade data. Exports fell -1.1%/y, a slightly steeper fall vs. previous -0.8%. Imports rebounded to 0.3%/y from previous -6.2%. Trade surplus narrowed to \$38.7bn. Details showed that exports to the US suffered the steepest decline since Feb by -23%/y. USDCNH may find support around 7.0290 (21-dma). We see two-way risks at this point for this pair. Net support at 7.01 while resistance at 7.0515. Week ahead has credit numbers by 15th Dec. CPI and PPI for Nov is due tomorrow.

- **1m USDIDR NDF - *Less Dovish-Leaning BI***. As expected, the NDF saw a gentle decline last Fri, but did not test 14000 (“*downward bias might persist in the interim, with trade optimism persisting*”; “*challenging to break below 14000*”). Last seen at 14030. This week should see an increase in flow of trade talk related news, which will swing the NDF. We look for an interim range of 13900 to 14100. BI recently sounded a note of caution, indicating that the 175bps of rate hikes seen last year may not be fully unwound in the current easing cycle. Senior Deputy Governor Damayanti said that the central bank needed to ensure that IDR assets remained appealing to investors, and that prior 100bps of cuts could see their impact being felt in Q1 2020. A less dovish-leaning stance likely helped lead the NDF on its gentle decline. FX reserves declined very slightly in Oct to US\$126.63bn, from US\$126.7bn prior, but was still equivalent to 7.2 months’ worth of imports and repayment of government’s offshore borrowings, a relatively resilient level. Momentum on daily chart is mildly bearish, while stochastics are inching lower towards near-oversold territory. Resistance at 14130 (21 DMA), 14200-level (38.2% Fibonacci retracement from Aug high to Sep low), 14300. Support at 14000, 13950 (Sep low).
- **USDTHB - *Ranged***. USDTHB pair remained in ranged territory last Friday and this morning, largely between 30.32 and 30.38. Last seen at 30.340. Despite BoT’s earlier comments—that measures taken to curb THB strength so far are “baby steps” and there are more tools available for deployment—the interim key resistance of 30.40 (longer-term 23.6% fibo retracement from 2009 high to 2013 low) we highlighted is still holding up. Consumer confidence in Nov is lowest in 67 months, portending a soft outlook heading into the turn of the year. Momentum on daily chart is mildly bullish while stochastics are in near-overbought conditions. Besides 30.40, resistance further out at 30.60 (23.6% fibo retracement from May high to Oct low). Support at 30.16 (Oct low), then 30.00.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MI 3/22	3.05	*3.06/04	Not traded
5YR MI 6/24	3.23	3.24	+1
7YR MK 7/26	3.31	3.33	+2
10YR MO 8/29	3.44	3.45	+1
15YR MS 7/34	3.69	3.70	+1
20YR MY 5/40	3.74	*3.75/73	Not traded
30YR MZ 7/48	4.02	4.03	+1
IRS			
6-months	3.31	3.31	-
9-months	3.28	3.28	-
1-year	3.25	3.25	-
3-year	3.26	3.27	+1
5-year	3.30	3.33	+3
7-year	3.33	3.35	+2
10-year	3.40	3.40	-

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Source: Maybank KE

*Indicative levels

- Subdued activity in domestic government bonds market with most trades done directly between participants and on ultra-short dated bonds. GII benchmarks were largely untraded, though there was mild buying on the 10y GII, which remained at 3.51%. Liquidity was still modest as most participants stayed defensive.
- In MYR IRS, late afternoon saw the 5y IRS taken twice at 3.325%. It was otherwise a sluggish session. The IRS curve continued to shift higher with rates along the 3y7y up by 1-3bps. 3M KLIBOR unchanged at 3.35%.
- Corporate bonds market activity turned quiet. GGs had mixed performance as Danainfra bonds traded 1-2bps higher in yield, while Prasarana's long dated 20y bond traded 2bps lower in yield. AAA credits traded flat such as Danum and Danga bonds at the belly of the curve. A muted AA space saw Bumitama 2026 dealt unchanged.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	1.54	1.55	+1
5YR	1.62	1.63	+1
10YR	1.76	1.76	-
15YR	1.85	1.86	+1
20YR	1.95	1.95	-
30YR	2.10	2.11	+1

Source: MAS

- SGD rates ticked about 1bp higher against a backdrop of thin liquidity and mild risk-on sentiment. SGD IRS curve steepened marginally led higher by the 10y IRS. In SGS, bond prices softened and yields were mostly higher by about 1bp. An exception was the 20y SGS benchmark which was surprisingly well supported.
- The Asian USD credit market remained constructive and well supported ahead of the US NFP release. Spreads tightened 1-3bps, with good demand for China IG papers maturing in 10y, reckoned from real money investors, such as HRINTH 2029 which tightened 3bps. The China space also saw some buying interest in other tenors like the 5y and 30y for Tech and Financials names. Malaysia, Thai and Indonesian credits were broadly tighter by 1bp as market was skewed towards bidding. The US NFP showed 266k jobs were added in November, above consensus expectations, while unemployment remained at a low of 3.5% and wage growth was steady at 3.1% YoY.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change (bp)
1YR	5.38	5.35	(0.03)
3YR	6.36	6.34	(0.02)
5YR	6.52	6.51	(0.01)
10YR	7.12	7.11	(0.01)
15YR	7.58	7.57	(0.01)
20YR	7.56	7.56	(0.01)
30YR	7.76	7.76	-

* Source: Bloomberg, Maybank Indonesia

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- Indonesian Government bond market revived on the last Friday. Better perception on the trade war has driven investors to increase risk appetite in domestic bond market. It's also reported that Indonesian foreign reserves was stable at US\$126.63 billion in Nov-19. Meanwhile, U.S. reported a positive non farm payroll result by 266,000 of increase in Nov-19. It, therefore, will give a stable prospect on incoming Fed's policy decision. According to those conditions, we thought that "Buy on Weakness" is still the best option for investor in recent condition. Investors can take momentum for collecting Indonesian government bonds, especially for benchmark series 2019 & 2020, as its prices were being lower. Indonesian bond market remains being attractive, with offering high yields and have solid fundamental background so far.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1140	109.07	0.6874	1.3201	7.0611	0.6596	121.1200	74.6947
R1	1.1100	108.82	0.6857	1.3170	7.0429	0.6581	120.6500	74.4833
Current	1.1056	108.56	0.6831	1.3146	7.0297	0.6554	120.0300	74.1530
S1	1.1030	108.43	0.6824	1.3105	7.0132	0.6546	119.8600	74.1143
S2	1.1000	108.29	0.6808	1.3071	7.0017	0.6526	119.5400	73.9567

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3628	4.1713	14049	50.9500	30.4150	1.5154	0.5962	3.0672
R1	1.3617	4.1652	14044	50.8680	30.3800	1.5099	0.5937	3.0631
Current	1.3608	4.1635	14040	50.8700	30.3600	1.5045	0.5914	3.0599
S1	1.3594	4.1557	14031	50.7160	30.3130	1.5010	0.5887	3.0561
S2	1.3582	4.1523	14023	50.6460	30.2810	1.4976	0.5862	3.0532

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

Equity Indices and Key Commodities

	Value	% Change
Dow	28,015.06	1.22
Nasdaq	8,656.53	1.00
Nikkei 225	23,354.40	0.23
FTSE	7,239.66	1.43
Australia ASX 200	6,707.02	0.36
Singapore Straits Times	3,194.71	0.65
Kuala Lumpur Composite	1,568.44	0.31
Jakarta Composite	6,186.87	0.56
Philippines Composite	7,801.72	0.14
Taiwan TAIEX	11,609.64	0.13
Korea KOSPI	2,081.85	1.02
Shanghai Comp Index	2,912.01	0.43
Hong Kong Hang Seng	26,498.37	1.07
India Sensex	40,445.15	-0.82
Nymex Crude Oil WTI	59.20	1.32
Comex Gold	1,465.10	-0.21
Reuters CRB Index	181.19	0.62
MBB KL	8.50	-0.35

Policy Rates

Rates	Current (%)	Upcoming CB Meeting	MBB Expectation
MAS SGD 3-Month SIBOR	1.7729	Apr-20	Easing Bias
BNM O/N Policy Rate	3.00	A Field Not Applica	Easing Bias
BI 7-Day Reverse Repo Rate	5.00	19/12/2019	Easing
BOT 1-Day Repo	1.25	18/12/2019	Neutral
BSP O/N Reverse Repo	4.00	12/12/2019	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	6/2/2020	Easing
BOK Base Rate	1.25	A Field Not Applica	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	19/12/2019	Neutral
RBA Cash Rate Target	0.75	4/2/2020	Easing Bias
RBNZ Official Cash Rate	1.00	12/2/2020	Easing Bias
BOJ Rate	-0.10	19/12/2019	Easing
BoC O/N Rate	1.75	22/1/2020	Neutral

MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 6/2012 3.492% 31.03.2020	3.492%	31-Mar-20	467	2.994	2.994	2.961
MGS 6/2013 3.889% 31.07.2020	3.889%	31-Jul-20	100	2.902	2.902	2.902
MGS 3/2015 3.659% 15.10.2020	3.659%	15-Oct-20	270	2.975	2.975	2.957
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	25	3.028	3.048	3.022
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	10	3.039	3.039	3.039
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	62	3.041	3.041	3.026
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	57	3.037	3.083	3.037
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	1	3.131	3.131	3.131
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	80	3.114	3.122	3.114
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	2	3.181	3.198	3.181
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	124	3.243	3.247	3.231
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	41	3.261	3.261	3.23
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	6	3.322	3.322	3.311
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	3	3.326	3.326	3.326
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	10	3.331	3.337	3.326
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	21	3.414	3.423	3.405
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	3	3.433	3.433	3.433
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	4	3.442	3.463	3.442
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	18	3.438	3.447	3.433
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	8	3.719	3.719	3.71
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	16	3.667	3.698	3.667
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	3	3.703	3.721	3.703
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	4	3.809	3.809	3.809
MGS 5/2018 4.921% 06.07.2048	4.921%	06-Jul-48	9	4.011	4.022	4.011
GII MURABAHAH 4/2016 3.226% 15.04.2020	3.226%	15-Apr-20	2	2.987	2.987	2.987
PROFIT-BASED GII 6/2009 30.04.2020	4.492%	30-Apr-20	75	3.011	3.011	3.011
PROFIT-BASED GII 7/2012 15.05.2020	3.576%	15-May-20	10	2.97	2.97	2.97
GII MURABAHAH 6/2013 23.03.2021	3.716%	23-Mar-21	1	3.03	3.03	3.03
GII MURABAHAH 4/2018 3.729% 31.03.2022	3.729%	31-Mar-22	30	3.103	3.103	3.103
PROFIT-BASED GII 4/2012 15.11.2022	3.699%	15-Nov-22	10	3.141	3.141	3.141
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	07-Jul-23	17	3.206	3.206	3.169
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	183	3.356	3.358	3.356
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	60	3.359	3.359	3.359
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	3	3.353	3.371	3.353
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	2	3.454	3.454	3.454
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	120	3.508	3.511	3.508
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	2	3.883	3.883	3.883

Total**1,859**

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
DANAINFRA IMTN 4.060% 25.05.2022 - Tranche No 61	GG	4.060%	25-May-22	20	3.262	3.262	3.262
LPPSA IMTN 4.000% 10.04.2026 - Tranche No 28	GG	4.000%	10-Apr-26	40	3.504	3.511	3.504
DANAINFRA IMTN 4.090% 20.10.2026 - Tranche No 50	GG	4.090%	20-Oct-26	15	3.56	3.56	3.56
LPPSA IMTN 4.390% 31.10.2028 - Tranche No 24	GG	4.390%	31-Oct-28	80	3.672	3.672	3.67
DANAINFRA IMTN 4.300% 31.03.2034 - Tranche No 87	GG	4.300%	31-Mar-34	40	3.9	3.92	3.9
DANAINFRA IMTN 4.530% 01.04.2037 - Tranche No 88	GG	4.530%	01-Apr-37	5	4.011	4.011	4.011
LPPSA IMTN 4.850% 29.10.2038 - Tranche No 25	GG	4.850%	29-Oct-38	40	4.091	4.091	4.089
PRASARANA SUKUK MURABAHAH 4.09% 05.08.2039 - S13	GG	4.090%	05-Aug-39	15	4.05	4.05	4.05
CAGAMAS IMTN 4.700% 21.12.2022	AAA	4.700%	21-Dec-22	10	3.407	3.407	3.407
DANUM IMTN 4.300% 13.02.2026 - Tranche 1	AAA (S)	4.300%	13-Feb-26	35	3.698	3.702	3.698
DANGA IMTN 4.600% 23.02.2026 - Tranche 6	AAA (S)	4.600%	23-Feb-26	5	3.699	3.699	3.699
DANGA IMTN 4.520% 06.09.2027 - Tranche 7	AAA (S)	4.520%	06-Sep-27	25	3.771	3.771	3.768
PUBLIC SUB-NOTES 4.85% 23.04.2027	AA1	4.850%	23-Apr-27	80	3.576	3.603	3.576
TANJUNG BP IMTN 4.660% 14.08.2020	AA2	4.660%	14-Aug-20	20	3.342	3.372	3.342
ESSB IMTN 4.400% 09.10.2026	AA2	4.400%	09-Oct-26	2	4.338	4.339	4.338
TBEI IMTN 4.970% 16.03.2020	AA3	4.970%	16-Mar-20	2	3.382	3.401	3.382
COUNTRY GDN IMTN 6.600% 23.02.2023 - Issue No 2	AA3 (S)	6.600%	23-Feb-23	2	6.455	6.455	6.455
BUMITAMA IMTN 4.200% 22.07.2026	AA3	4.200%	22-Jul-26	20	3.962	4.003	3.962
KESTURI IMTN 4.75% 01.12.2028 - IMTN 10	AA- IS	4.750%	01-Dec-28	90	4.258	4.266	4.258
CIMB THAI 4.150% 06.07.2029 - Tranche No 4	AA3	4.150%	06-Jul-29	10	3.995	4	3.995
EDRA ENERGY IMTN 6.230% 05.01.2032 - Tranche No 21	AA3	6.230%	05-Jan-32	5	4.035	4.035	4.035
EDRA ENERGY IMTN 6.390% 05.01.2034 - Tranche No 25	AA3	6.390%	05-Jan-34	10	4.549	4.551	4.549
EDRA ENERGY IMTN 6.510% 05.07.2035 - Tranche No 28	AA3	6.510%	05-Jul-35	20	4.608	4.621	4.608
TCMH MTN 2557D 24.11.2021	A1	4.700%	24-Nov-21	2	4.138	4.143	4.138
CIMB 4.880% Perpetual Capital Securities - T4	A1	4.880%	25-May-16	1	4.205	4.514	4.205
ALLIANCEB MTN 3653D 18.12.2025	A2	5.650%	18-Dec-25	20	4.017	4.037	4.017
IJM LAND 4.730% PERPETUAL SUKUK MUSHARAKAH -S2 T3	A2 (S)	4.730%	17-Mar-19	2	4.638	4.64	4.638
EWIB IMTN 6.400% 25.10.2021	NR(LT)	6.400%	25-Oct-21	1	5.205	5.767	5.205
EWIB IMTN 6.650% 27.04.2023	NR(LT)	6.650%	27-Apr-23	1	5.653	5.659	5.653

Total**616**

Sources: BPAM

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