

Global Markets Daily

Still Looking for that “Right” Deal

Tariff Rollbacks Not a Done Deal

Conflicting comments on US-China trade talks (particularly on the extent of potential tariff rollbacks), could cap the extent of optimism among markets for now. While agreeing that talks with China are progressing “very nicely”, Trump had also dampened sentiments somewhat by saying that “if we don’t make that right deal, we’re not going to make a deal.” All in, this week is relatively data light, and we look for trade talk news to swing sentiments. It now looks likely that Alibaba’s Singles Day this year will beat last year’s (US\$31bn) in sales, which could assuage concerns regarding China’s economic slowdown.

UK Outlook Cut to Negative from Stable by Moody’s

UK’s Sovereign credit rating was placed on negative outlook by Moody’s, citing weakening in fiscal discipline and its ability to set effective policy in the Brexit era. In particular, Moody’s noted that “the decline in institutional strength appears to...be structural in nature” and is likely to persist post Brexit, alongside “deep divisions within society and the country’s political landscape.” Nonetheless, the dip in the pound on the news (~10-20 pips) is relatively mild for now, as longer-term issuer and senior unsecured ratings were affirmed at Aa2.

UK GDP and Activity Indicators, Japan Core Machine Orders

Data or events of interest for today include UK GDP (3Q P), IP, Trade, Construction Output (Sep), JP Core Machine Orders (Sep), Current Account (Sep), NZ Card Spending (Oct), MY IP (Sep). Fed’s Rosengren will also be speaking.

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1018	↓ -0.29	USD/SGD	1.359	↑ 0.10
GBP/USD	1.2774	↓ -0.34	EUR/SGD	1.4976	↓ -0.16
AUD/USD	0.6863	↓ -0.51	JPY/SGD	1.2447	↑ 0.18
NZD/USD	0.6328	↓ -0.60	GBP/SGD	1.737	↓ -0.17
USD/JPY	109.26	↓ -0.02	AUD/SGD	0.9324	↓ -0.43
EUR/JPY	120.38	↓ -0.31	NZD/SGD	0.8604	↓ -0.46
USD/CHF	0.9974	↑ 0.23	CHF/SGD	1.3633	↓ -0.07
USD/CAD	1.3228	↑ 0.41	CAD/SGD	1.0277	↓ -0.24
USD/MYR	4.1347	↑ 0.26	SGD/MYR	3.0407	↓ -0.05
USD/THB	30.38	↑ 0.15	SGD/IDR	10310.13	↑ 0.00
USD/IDR	14014	↑ 0.11	SGD/PHP	37.1852	↓ -0.03
USD/PHP	50.49	↓ -0.01	SGD/CNY	5.1413	↑ 0.04

Implied USD/SGD Estimates at 11-Nov-19, 8.30am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3547	1.3824	1.4100

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G7: Events & Market Closure

Date	Ctry	Event
11 Nov	US	Bond Market Closure
11 Nov	FR	Market Closure
13 Nov	NZ	RBNZ Meeting

AXJ: Events & Market Closure

Date	Ctry	Event
12 Nov	IN	Market Closure
14 Nov	PH	BSP Meeting

Our USDCNY Fix estimate for today is 6.9918.

G7 Currencies

- **DXY Index - From Mixed Strength to Broad Strength.** USD's mixed strength play has shifted to broad strength after Trump said that US has not reach an agreement and emphasized he would not remove all tariffs. We had earlier shared about DXY's mixed play vs DM-AXJ FX in this environment where Fed speaks of late seem to point to appropriate and comfortable policy stance for now (favors long USD vs. lower/negative yielders) while growing optimism of US-China progressing towards an agreement soon (favors USD short vs. trade-linked AXJs). **The risk to mixed play if US-China trade progress stalls. And is not hard to fathom given there is still lack of details on the deal and when/where it will be signed. If this happens, then potentially we could see broad USD strength.** Clearly weekend's headlines reinforced the mixed play and its risks. Elsewhere DXY strength was also driven by GBP and EUR softness after UK's outlook was changed to negative by Moody's. DXY was last seen at 98.36 levels. Bullish momentum on daily chart remains intact while stochastics is rising into overbought conditions. Risks remain skewed to the upside in the interim. Immediate resistance at 98.40 (50 DMA, 50% fibo retracement of Sep high to Oct low) and 98.70 (61.8% fibo) should cap. Support at 98 (38.2% fibo), 97.70 (23.6% fibo) and 97.4 (200 DMA). Data/Events of focus this week include Fed's Rosengren speaks on Mon; NFIB small business optimism (Oct); Fed's Harker, Kashkari speak on Tue; CPI (Oct); Fed's Powell addresses joint Economic Committee of Congress; Fed's Kashkari speaks on Wed; PPI (Oct); Fed's Powell appears before House Budget Committee; Fed's Clarida, Evans. Daly, Williams, Bullard speak on Thu; Empire Mfg (Nov); Retail sales, Industrial Production (Oct) on Fri. US bond markets are closed on Mon for Veterans Day holiday.
- **GBPUSD - Busy Data Week.** GBP fell, in line with our call for near term pullback. Move came after Moody's changed UK's outlook to negative, from stable. This typically implies that an actual rating cut could be coming soon. Moody's said Britain's GBP1.8tn public debt is at risk of being increase again and the economy could be "more susceptible to shocks than previously assumed"... "increasing inertia and, at time, paralysis that has characterised the brexit-era policymaking process" showed how the UK's institutional framework has diminished. Moody's also said that "no matter what the outcome is of the GE, Moodys sees widespread political pressures for higher expenditures with no clear plan to increase revenues to finance this spending". GBP fell to a low of 1.2770 on Fri before partially reversing losses. Last seen at 1.2790 levels. Daily momentum is bearish while stochastics is falling. Next support at 1.2710 (200 DMA). Immediate resistance at 1.2880, 1.30. Focus next week on GDP (3Q P); IP, Trade, Construction output (Sep) on Mon; Labor report (Sep) on Tue; CPI, PPI, RPI (Oct); House Price (Sep) on Wed; Retail Sales (Oct).
- **USDJPY - Potential Bearish Divergence.** After conflicting comments (including from Trump) reduced the certainty of a US-China plan to lift existing additional tariffs in lockstep (as part of

phase 1 deal), USDJPY remained largely in ranged territory. Pair is now hovering around 109.20, compared to highs of near 109.50 last Friday. This is largely in line with our caution last Fri "... that the rollback plan may not be a done deal, with potential pushback from US officials who may be looking for more Chinese concessions first". Core machine orders for Sep came in weaker than expected 5.1%/y (vs. 8.1% expected). We note that some base effects are in play too. Sequential growth momentum is quite dismal at -2.9%/m (vs. 0.9% expected). Current account surplus for Sep also narrowed to JPY1.613bn, compared to JPY2.1588bn prior. Dampened growth sentiments at home might impart some resilience to the Yen. Momentum on daily chart is mildly bullish, while stochastics are inching up towards overbought territory. A bearish divergence on the daily chart might still be forming, usually a bearish signal. Next resistance at 110, then 110.50 (76.4% fibo retracement from Apr high to Aug low). Support at 109, 108.40 (50.0% fibo), 107.50 (38.2% fibo).

- **AUDUSD - *Weighed***. AUDUSD was weighed by the softness in the EUR and was last seen around 0.6860. Part of the weakness was also due to a the dovish tone of the Statement on Monetary Policy released last Fri, as RBA no longer looks for a pick-up in wage growth and once again, underscoring lower rates for longer. Given that the central bank has always been mindful that one of its most powerful transmission channel is via its exchange rate and that could also be affected by comparative monetary policies of other banks, any signs of further easing in the rest of the world (such as BoE) could also increase the expectations for RBA to do the same and that can also weigh on the AUD. Focus this week on NAB Business Confidence (Oct) on Tue; Westpac Consumer confidence (Nov); Wage price index (3Q) on Wed; Employment change (Oct); RBA's Bullock speaks on Thu; RBA's Debelle speaks on Fri.
- **USDCAD - *Buoyant***. USDCAD hovered around 1.3230 this morning, buoyed by the firmer USD move. Firmer USD keeps this pair buoyant while some paring of trade optimism could also underpin. 1.3145 is still a support before 1.3100. Momentum is increasingly bullish with resistance seen at 1.32 (100-dma) before the next at 1.3210 (50-dma). Week ahead has new housing price index for Sep on Thu before existing home sales for Oct on Fri.
- **NZDUSD - *RBNZ MPC on Wed***. We still maintain our out-of-consensus call for RBNZ to keep OCR on hold at 1% at its upcoming MPC meeting on Wed. We believe RBNZ will "watch and monitor" to allow for the transmission effects from the earlier 50bps surprise cut in Aug (cumulative 75bps cut YTD) and currency adjustment (NZ TWI declined by nearly 7% from its 2019-high) to work its way into the economy. We previously noted that the latter is also another form of monetary stimulus and could help to support exports and growth. NZD was last seen at 0.6330 levels. Daily momentum turned mild bearish while stochastics is falling. Near term risks skewed to the downside ahead of RBNZ. Sustained price action below 0.6340 (50 DMAs) could see NZD drift lower towards 0.6250 levels. Resistance at 0.6450 (100 DMA) before 0.65. Focus

this week on Card spending (Oct) on Mon; Net Migration (Sep) on Tue; Food Prices (Oct); RBNZ MPC; RBNZ Governor Orr speaks on Wed; RBNZ Orr at parliament select Committee on MPS on Thu; Mfg PMI (Oct) on Fri.

Asia ex Japan Currencies

- **SGD trades around 1.6% above the implied mid-point of 1.3824 with the top estimated at 1.3547 and the floor at 1.4100.**
- **USDSGD - *Ranged*.** Conflicting comments on US-China trade talks (particularly on the extent of potential tariff rollbacks), should help cap the extent of optimism among AxJ FX for now. While agreeing that talks with China are progressing “very nicely”, Trump had also dampened sentiments somewhat by saying that “if we don’t make that right deal, we’re not going to make a deal.” All in, this week is relatively data light (globally and for Sg), and trade talk news should continue to swing sentiments. We think range of 1.3540 to 1.3660 should hold in the interim. USDSGD pair last seen at 1.3600. Momentum on daily chart is mildly bullish, while stochastics are inching up from oversold conditions. Next support at 1.3540, 1.3500 (Jul low). Resistance at 1.3660 (200 DMA), 1.3770 (38.2% Fibonacci retracement from Jul low to Sep high). Retail sales due Tues.
- **AUDSGD - *Slipping back*.** AUDSGD hovered around 0.9330, still pressing the lower bound of the 0.9330-0.9400. Bias is to the downside for now as we anticipate further Asian Pacific (ex JPY) FX retracement as the USD remains on the upmove and as US-China trade optimism is pared. Resistance at 0.9420. The 100-dma has been guiding this cross lower since early 2018 and should be eyed for an indication of trend reversal. Next Support at 0.9230 (near recent low).
- **SGDMYR - *Range*.** SGDMYR firmed; last seen at 3.0430 levels. Bearish momentum on daily chart intact but stochastics is falling into oversold conditions. We stick to our call for pace of decline to slow. Resistance at 3.0450 (50 DMA), 3.0480 levels. Support at 3.0340 levels (200 DMA), 3.0300 levels. Look for 3.0380 - 3.0480 range intra-day.
- **USDMYR - *Oversold*.** Decline in USDMYR stabilized after comments over weekend from Trump dented sentiments. Pair was last seen at 4.14 levels. Bearish momentum on daily chart remains intact while stochastics is showing signs of turning from oversold conditions. Resistance at 4.1410 (200 DMA), 4.16. Support at 4.14, 4.12 , 4.10levels (ultimate objective of H&S). Look for 4.1350 - 4.1480 range intra-day.
- **USDCNH - *Pressured*.** USDCNH met three out of our 4 objectives after touching a low of 6.9527 last Thu. We continue to hold our view for this pair to head towards our eventual objective at 6.90 at the confirmation of the trade deal. Over the weekend, Trump boasted about China wanting a deal “much more than I do” and that the trade talks are “moving along”. He also kept a check on recent euphoria by emphasizing on getting “the right deal”. China seems to treat this trade deal with the US in silo as other top US officials such as Secretary of State Mike Pompeo spoke harshly of China’s treatment of its “own people”. Separately at home, Alibaba Singles’ Day achieved CNY6bn of sales in the first minute of the event. Eyes are on whether it can beat the \$30.7bn sales recorded

for last year, a 27%y/y jump - an indicator of consumer sentiment. Inflation for Oct sped to 3.8%y/y from previous 3.0%, buoyed by the 67%y/y surge in poultry prices. Eggs inflation also rose to 10.4%. PPI was concerning for the month, down a steeper -1.6%y/y vs. previous -1.2%. That suggests another decline in industrial profits for the month (due on the 27th). On the chart, price is last seen around 6.9910, still pressured lower. Resistance at 6.9935 is being tested before 7.03. Support at 6.9460. Momentum indicators are still mildly bearish but stochastics in oversold, could mean retracement risks. Stoploss at 7.19. Risk reward ratio of 1:2.63. Spot reference at 7.11. **We also watch out for the FX report (typically released twice a year) by the US Treasury is a focus and investors could be disappointed if the designation of “currency manipulator” for China remains.** We also hold our short SGD against the CNH. SGDCNH, last seen around 5.14. This cross has broken out of the rising wedge and we look for price to head toward our first target at 5.0970 before the next target at 5.0788. Spot reference at 5.1620 (25 Sep). Stoploss at 5.20 with a risk-reward ratio of 1:2.19. Week ahead has aggregate financing, new yuan loans and money supply m2 for Oct by the 15th, activity numbers are due this Thu before new home prices on Fri.

- **USDTHB - *Interim Correction Done?*** USDTHB saw a modest decline on Friday (from highs of 30.44), as its interim upward correction upward lost momentum. There are some signs of stabilization around the 30.30 to 30.40 levels for this pair. Pair last seen at 30.371. [Our THB piece](#) out last week had similarly looked for a temporary modest correction in USDTHB (perhaps to 30.40-30.50), but noted that announced BoT measures to encourage capital outflows were unlikely to decisively reverse THB strength this year. We think healthy FDI flows, potential pause in further rate cuts, and sentiments associated with current account surplus (rather than actual exporters' actions) could still be supportive of the THB. Momentum on daily chart is modestly bullish, while stochastics are currently in neutral territory. Resistance at 30.40 (longer-term 23.6% fibo retracement from 2009 high to 2013 low), then 30.60 (23.6% fibo retracement from May high to Oct low). Support at 30.16 (Oct low), 30.00.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MI 3/22	3.11	3.08	-3
5YR MI 6/24	3.28	3.20	-8
7YR MK 7/26	3.37	3.39	+2
10YR MO 8/29	3.45	3.42	-3
15YR MS 7/34	3.66	*3.67/64	Not traded
20YR MX 6/38	3.78	3.81	+3
30YR MZ 7/48	4.04	4.04	Unchanged
IRS			
6-months	3.37	3.36	-1
9-months	3.34	3.35	+1
1-year	3.32	3.34	+2
3-year	3.33	3.34	+1
5-year	3.37	3.35	-2
7-year	3.41	3.39	-2
10-year	3.46	3.42	-4

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Source: Maybank KE

*Indicative levels

- Government bond yields declined after BNM cut the statutory reserve ratio by 50bps to 3% effective 16 Nov 2019. In a knee-jerk reaction, market aggressively lifted MGS, especially at the belly with the 5y yield falling 8bps from previous close. Gil yields were also lower by 3-5bps. Lending support was also the USDMYR at 4.13 levels. The SRR is an instrument for BNM to manage liquidity in the domestic financial system and does not represent the central bank's monetary policy stance.
- MYR IRS curve flattened over the surprise SRR cut by BNM. Back end levels gapped 2-4bps lower following the announcement and the 5y IRS was given at 3.33%. 3M KLIBOR was unchanged at 3.38%.
- Corporate bond market remained fairly active. There was better selling interest on GG names such as Danainfra and Prasarana, with Prasarana 2030 and 2031 trading 2bps higher and Danainfra 2033 trading 3bps higher in yield. In AAA and AA spaces, long end bonds exchanged hands with GENM and SPG 2033s trading flat to 2bps lower. Corporate bond yields may see some support this week after last Friday's late rally in govies.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	1.52	1.51	-1
5YR	1.61	1.64	+3
10YR	1.77	1.80	+3
15YR	1.87	1.91	+4
20YR	1.96	2.01	+5
30YR	2.10	2.14	+4

Source: MAS

- SGD rates rose higher after the selloff in UST overnight. SGD IRS curve steepened, rising 2-3bps. Likewise, long end SGS were also under selling pressure, particularly the 15y and 20y benchmarks, while short end bonds were resilient and supported by dip buying interests. SGS yield curve also steepened, lower by 1bp at the 2y and up by 3-5bps from the 5y onwards.
- The Asian USD credit market started on a strong footing due to improved risk sentiment as trade headlines suggest further de-escalation of trade tensions between the US and China, which also led to a selloff in UST. Asian USD credit spreads tightened further by 1-3bps.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1068	109.67	0.6930	1.2845	7.0241	0.6404	121.1533	75.8980
R1	1.1043	109.47	0.6897	1.2810	7.0052	0.6366	120.7667	75.4180
Current	1.1018	109.12	0.6855	1.2797	6.9935	0.6338	120.2300	74.7980
S1	1.1005	109.07	0.6839	1.2754	6.9664	0.6306	120.1067	74.6020
S2	1.0992	108.87	0.6814	1.2733	6.9465	0.6284	119.8333	74.2660

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3625	4.1459	14033	50.6193	30.5007	1.5041	0.5971	3.0466
R1	1.3608	4.1403	14024	50.5547	30.4403	1.5008	0.5942	3.0437
Current	1.3603	4.1420	14018	50.6800	30.3800	1.4988	0.5919	3.0451
S1	1.3571	4.1258	14007	50.4357	30.3293	1.4958	0.5888	3.0376
S2	1.3551	4.1169	13999	50.3813	30.2787	1.4941	0.5864	3.0344

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

Policy Rates

Rates	Current (%)	Upcoming CB Meeting	MBB Expectation
MAS SGD 3-Month SIBOR	1.7688	Oct-19	Easing Bias
BNM O/N Policy Rate	3.00	A Field Not Applicable	Easing Bias
BI 7-Day Reverse Repo Rate	5.00	21/11/2019	Easing
BOT 1-Day Repo	1.25	18/12/2019	Neutral
BSP O/N Reverse Repo	4.00	14/11/2019	Easing
CBC Discount Rate	1.38	19/12/2019	Neutral
HKMA Base Rate	2.00	-	Neutral
PBOC 1Y Lending Rate	4.35	-	Easing
RBI Repo Rate	5.15	5/12/2019	Easing
BOK Base Rate	1.25	29/11/2019	Easing
Fed Funds Target Rate	1.75	12/12/2019	Easing
ECB Deposit Facility Rate	-0.50	12/12/2019	Easing Bias
BOE Official Bank Rate	0.75	19/12/2019	Neutral
RBA Cash Rate Target	0.75	3/12/2019	Easing Bias
RBNZ Official Cash Rate	1.00	13/11/2019	Easing Bias
BOJ Rate	-0.10	19/12/2019	Easing
BoC O/N Rate	1.75	4/12/2019	Neutral

Equity Indices and Key Commodities

	Value	% Change
Dow	27,681.24	0.02
Nasdaq	8,475.31	0.48
Nikkei 225	23,391.87	0.26
FTSE	7,359.38	-0.63
Australia ASX 200	6,724.10	-0.04
Singapore Straits Times	3,264.30	-0.65
Kuala Lumpur Composite	1,609.73	0.02
Jakarta Composite	6,177.99	0.20
Philippines Composite	8,065.76	-0.10
Taiwan TAIEX	11,579.54	-0.23
Korea KOSPI	2,137.23	-0.33
Shanghai Comp Index	2,964.19	-0.49
Hong Kong Hang Sena	27,651.14	-0.70
India Sensex	40,323.61	-0.81
Nymex Crude Oil WTI	57.24	0.16
Comex Gold	1,462.90	-0.24
Reuters CRB Index	180.98	0.26
MBB KL	8.83	0.91

MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 2/2009 4.378% 29.11.2019	4.378%	29-Nov-19	56	3.05	3.05	3.05
MGS 6/2012 3.492% 31.03.2020	3.492%	31-Mar-20	258	2.925	2.934	2.899
MGS 6/2013 3.889% 31.07.2020	3.889%	31-Jul-20	83	2.976	2.976	2.976
MGS 3/2015 3.659% 15.10.2020	3.659%	15-Oct-20	54	3.027	3.027	3.027
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	100	3.071	3.077	3.071
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	140	3.084	3.1	3.084
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	50	3.062	3.062	3.062
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	262	3.082	3.082	3.073
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	90	3.152	3.165	3.136
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	30	3.217	3.217	3.217
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	199	3.194	3.3	3.194
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	82	3.332	3.332	3.288
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	206	3.301	3.366	3.224
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	20	3.398	3.398	3.384
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	122	3.392	3.416	3.333
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	30	3.37	3.372	3.37
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	192	3.439	3.502	3.439
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	20	3.435	3.462	3.435
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	246	3.405	3.501	3.405
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	40	3.701	3.72	3.701
MGS 3/2018 4.642% 07.11.2033	4.642%	07-Nov-33	11	3.749	3.749	3.727
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	2	3.703	3.703	3.703
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	51	3.822	3.832	3.815
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	10	4.006	4.006	4.006
MGS 5/2018 4.921% 06.07.2048	4.921%	06-Jul-48	33	4.049	4.049	4.017
PROFIT-BASED GII 7/2012 15.05.2020	3.576%	15-May-20	5	3.036	3.036	3.036
GII MURABAHAH 2/2015 3.799% 27.08.2020	3.799%	27-Aug-20	10	3.021	3.021	3.021
GII MURABAHAH 6/2013 23.03.2021	3.716%	23-Mar-21	130	3.065	3.102	3.065
GII MURABAHAH 2/2016 3.743% 26.08.2021	3.743%	26-Aug-21	100	3.101	3.101	3.101
GII MURABAHAH 1/2015 4.194% 15.07.2022	4.194%	15-Jul-22	100	3.155	3.178	3.155
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	07-Jul-23	10	3.191	3.191	3.191
GII MURABAHAH 8/2013 22.05.2024	4.444%	22-May-24	70	3.599	3.599	3.599
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	170	3.267	3.267	3.267
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	240	3.405	3.41	3.348
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	160	3.37	3.426	3.37
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	130	3.375	3.375	3.375
GII MURABAHAH 3/2016 4.070% 30.09.2026	4.070%	30-Sep-26	160	3.404	3.426	3.404
PROFIT-BASED GII 5/2012 15.06.2027	3.899%	15-Jun-27	20	3.446	3.446	3.446
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	60	3.446	3.446	3.439
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	153	3.454	3.517	3.454
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	90	3.43	3.461	3.43
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	200	3.785	3.82	3.768
GII MURABAHAH 6/2015 4.786% 31.10.2035	4.786%	31-Oct-35	100	3.858	3.865	3.858

GII MURABAHAH 5/2017 4.755% 04.08.2037	4.755%	04-Aug-37	61	3.957	3.957	3.949
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	140	3.909	3.947	3.909
SPK 1/2013 3.729% 22.03.2023	3.729%	22-Mar-23	10	3.25	3.25	3.25
Total			4,506			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
KHAZANAH 0% 08.03.2021	GG	0.000%	08-Mar-21	15	3.28	3.28	3.28
PTPTN IMTN 3.850% 15.06.2022 - Issue No. 1	GG	3.850%	15-Jun-22	25	3.281	3.281	3.281
PRASARANA IMTN 0% 27.09.2024 - MTN 1	GG	4.850%	27-Sep-24	10	3.493	3.497	3.493
DANAINFRA IMTN 4.040% 20.07.2027 - Tranche No 4	GG	4.040%	20-Jul-27	35	3.585	3.598	3.585
PRASARANA IMTN 4.320% 07.09.2028 - Series 12	GG	4.320%	07-Sep-28	5	3.658	3.658	3.658
DANAINFRA IMTN 3.470% 26.09.2029 - Tranche 12	GG	3.470%	26-Sep-29	30	3.747	3.751	3.747
PRASARANA IMTN 4.64% 22.03.2030 - Series 3	GG	4.640%	22-Mar-30	10	3.739	3.739	3.739
PRASARANA IMTN 4.97% 11.12.2030 - Series 4	GG	4.970%	11-Dec-30	15	3.81	3.811	3.81
PRASARANA IMTN 4.75% 26.02.2031 - Series 9	GG	4.750%	26-Feb-31	10	3.808	3.811	3.808
DANAINFRA IMTN 4.570% 02.05.2031 - Tranche No 45	GG	4.570%	02-May-31	5	3.799	3.799	3.799
DANAINFRA IMTN 4.890% 25.05.2032 - Tranche No 64	GG	4.890%	25-May-32	10	3.839	3.839	3.839
DANAINFRA IMTN 4.380% 08.02.2033 - Tranche No 8	GG	4.380%	08-Feb-33	5	3.901	3.901	3.901
GENM CAPITAL MTN 3653D 11.7.2028	AAA (S)	5.300%	11-Jul-28	2	4.456	4.459	4.456
GENM CAPITAL MTN 5479D 11.7.2033	AAA (S)	5.580%	11-Jul-33	50	4.25	4.25	4.248
ASIANFIN IMTN 4.650% 24.12.2020	AA1	4.650%	24-Dec-20	10	3.579	3.624	3.579
NGISB MTN 3286D 28.8.2026 (SERIES 7)	AA1	5.000%	28-Aug-26	10	3.949	3.949	3.949
TANJUNG BP IMTN 4.660% 14.08.2020	AA2	4.660%	14-Aug-20	10	3.393	3.42	3.393
IMTIAZ II IMTN 4.570% 17.10.2022	AA2 (S)	4.570%	17-Oct-22	10	3.736	3.744	3.736
SDPLANTATION IMTN 5.650% 24.03.2116	AA IS	5.650%	24-Mar-16	30	3.902	3.904	3.902
IJM IMTN 5.050% 18.08.2028	AA3	5.050%	18-Aug-28	40	4.296	4.296	4.294
SPG IMTN 5.060% 31.10.2028	AA- IS	5.060%	31-Oct-28	10	3.999	4.012	3.999
RHBA 4.320% 21.05.2029(Series 3)	AA3	4.320%	21-May-29	20	4.02	4.034	4.02
SPG IMTN 5.410% 29.04.2033	AA- IS	5.410%	29-Apr-33	20	4.229	4.241	4.229
SPG IMTN 5.450% 31.10.2033	AA- IS	5.450%	31-Oct-33	20	4.27	4.282	4.27
EWIB IMTN 6.650% 27.04.2023	NR(LT)	6.650%	27-Apr-23	1	5.914	5.92	5.914
MAH SING 6.900% PERPETUAL SECURITIES - SERIES NO 1	NR(LT)	6.900%	02-Apr-17	10	5.944	5.949	5.944

Total**419**

Sources: BPAM

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