

Global Markets Daily

A Stick and a Stale Carrot

Quick “Significant” Deal or Tariff Hikes?

Trump’s luncheon speech at the New York Economic Club overnight likely did not help market sentiments. A stale carrot (hopes of a quick “significant” phase 1 deal) and a stick (threat of tariff hikes if no agreement) were dangled, but no new information on the deal was offered. USDCNH had clocked the third consecutive day of gains—we had warned of retracement risks—and some swivels under the 7.05 could be anticipated in the absence of cues. AxJ FX could see a tad of softness alongside.

RBNZ Stood Pat Today

RBNZ kept OCR on hold at 1% at its MPC meeting today, as we expected. It was a “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.

Focus on US CPI, Powell’s Address to Congress

Data or events of interest for today include US CPI (Oct), EU IP (Sep), Germany CPI (Oct), AU Consumer Confidence (Nov), AU Wage Price Index (3Q), NZ Food Prices (Oct), UK CPI, PPI, RPI (Oct), JP PPI (Oct). Fed’s Kashkari will be speaking. Fed’s Powell will also be addressing the joint Economic Committee of Congress.

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1009	↓ -0.22	USD/SGD	1.3619	↑ 0.08
GBP/USD	1.2845	↓ -0.08	EUR/SGD	1.4993	↓ -0.15
AUD/USD	0.6841	↓ -0.15	JPY/SGD	1.2497	↑ 0.17
NZD/USD	0.6331	↓ -0.47	GBP/SGD	1.7494	↑ 0.01
USD/JPY	109.01	↓ -0.04	AUD/SGD	0.9318	↓ -0.04
EUR/JPY	120.02	↓ -0.24	NZD/SGD	0.8625	↓ -0.35
USD/CHF	0.9931	↓ -0.03	CHF/SGD	1.3715	↑ 0.13
USD/CAD	1.3233	↔ 0.00	CAD/SGD	1.0293	↑ 0.10
USD/MYR	4.1425	↓ -0.04	SGD/MYR	3.0428	↓ -0.03
USD/THB	30.327	↓ -0.05	SGD/IDR	10328.71	↓ -0.05
USD/IDR	14054	↓ -0.10	SGD/PHP	37.3292	↓ -0.16
USD/PHP	50.73	↓ -0.26	SGD/CNY	5.1459	↓ -0.11

Implied USD/SGD Estimates at 13-Nov-19, 8.30am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3557	1.3834	1.4111

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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 7.0066.

G7 Currencies

- **DXY Index - CPI. Powell Addresses Joint Economic Committee of Congress Tonight (midnight SG/KL time).** Fed Chair Powell is expected to offer nothing new (in terms of monetary policies) and reiterate the same message - policy stance appropriate, need to see significant move up in inflation before considering rate increase and remains upbeat on growth assessment, but there may still be a risk that his subsequent Q&A may be mis-interpreted (this provides the case for potential 2-way volatility). We also expect questions on repo market and Fed's organic growth in balance sheet. Elsewhere ongoing US-China trade development remains another driver of sentiment. In Trump's speech overnight, he offered nothing fresh - said that US and China are "close" to a significant phase-1 deal soon but if they do not reach a deal, then tariffs will be substantially raised. There was no timeline and venue or any specifics on what tariffs may be rolled back. DXY was last seen at 98.30 levels. Bullish momentum on daily chart remains intact while stochastics is rising into overbought conditions. A potential rising wedge pattern appears to have been formed - this is typically a bearish reversal. Support at 98 (38.2% fibo), 97.70 (23.6% fibo) and 97.4 (200 DMA). Immediate resistance at 98.40 (50 DMA, 50% fibo retracement of Sep high to Oct low) and 98.70 (61.8% fibo). Data/Events of focus this week include 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.
- **EURUSD - EU IP, German CPI.** EUR slipped despite expectations that Trump will delay the imposition of tariffs on European autos. Nonetheless trading range was subdued to 1.10 - 1.1040. Pair was last seen at 1.1010 levels. Daily momentum is bearish while stochastics is falling into near oversold conditions. Immediate support at 1.0990 levels (61.8% fibo retracement of Sep low to Oct's double-top). Resistance at 1.1040 levels (50 DMA), 1.1110 (21, 100 DMAs, 23.6% fibo) before 1.1180 (200 DMA). Focus this week on Industrial production (Sep); Germany CPI (Oct) on Wed; EU & Germany GDP (3Q); ECB's Knot speaks on Thu; CPI (Oct F); Trade (Sep); ECB's Mersch speaks on Fri.
- **GBPUSD - CPI Today.** GBP was little changed in absence of fresh catalyst. Pair was last seen at 1.2850 levels. Bearish momentum remains intact while stochastics is showing tentative signs of turning. Immediate resistance at 1.2880 (21 DMA), 1.30 levels. Immediate support at 1.2780, 1.2810 (200 DMA). Domestic politics will take on the driving seat for GBP in the lead up to 12/12 GE while Brexit development takes on the back seat. In particular markets are questioning if there is too much complacency on GE outcome - BoJo expected to win a majority. To some extent, opinion polls could influence GBP price action - more so if Tories' majority is narrowed. Focus this week on CPI, PPI, RPI (Oct); House Price (Sep) on Wed; Retail Sales (Oct).

- **USDJPY - Potential Bearish Divergence.** Pair tried to inch higher yesterday, but lost momentum in late afternoon. Trump's luncheon speech at the New York Economic Club overnight likely did not help market sentiments as well. A stale carrot (hopes of a quick "significant" phase 1 deal) and a stick (threat of tariff hikes if no agreement) were dangled, but no new information on the deal was offered. Pair is now hovering near 109.00. Back in Japan, machine tool orders for Oct came in at -37.4%/y, vs. -35.5% prior, underscoring the weak domestic growth momentum. PPI for Oct was registered at -0.4%/y, vs. -0.3% expected, indicating soft price pressures in the economy. We look for data on resident and foreign portfolio flows on Thurs to inform us about whether yen sell-off pressures on this front are easing. 3Q prelim GDP is also expected to come in at 0.2% q/q SA on the same morning, vs. 0.3% in 2Q. Any signs that slippage is greater than expected could lead to incremental demand for the yen too. A bearish divergence on the daily chart might 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 108.40 (50.0% fibo), 107.50 (38.2% fibo).

- **AUDUSD - Biased Downside.** AUDUSD was choppy for much of the session yesterday and was last seen around 0.6845. Data released yesterday included the weekly consumer confidence which slipped a tad, underscoring some weakness there. NAB business survey of business conditions and confidence for Oct showed marginal improvement. Mixed data did not provide much inspiration for the AUD. The AUDUSD pair retained a downside bias in spite of its swings, weighed by a supported USD tone, subdued market jitters not helped the least by a "catastrophic fire" at home and Trump's fresh threat of "substantial tariffs" if there were no US-China deal. This pair has come to rest near the 0.6830-support and the next support at 0.6770. Recovery to meet resistance around 0.6880 before 0.6920. We also maintain our view that any AUDUSD on better market sentiment could still be crimped by dovish expectations of the RBA with some anticipating QE next year. Given that the central bank has always been mindful that one of its most powerful transmission channel is 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, negative for the AUD. Wage price index rose 0.5%q/q, slowing from 0.6% in the quarter prior. From the SoMP, RBA no longer look for a pick-up in wages anymore (through 2021). Focus this week on labour report (Oct); RBA's Bullock speaks on Thu; RBA's Debelle speaks on Fri.

- **USDCAD - Buoyant.** USDCAD rallied to a high of 1.3258 and hovered around 1.3240 this morning, still underpinned by a sense of market jitters, firmer USD and steady price. 1.32 is marked by the 50-dma and has become a support before the next at 1.3145, 1.3100. Momentum is bullish but stochastics flag overbought conditions. Resistance at 1.3277 (200-dma). Week ahead has new

housing price index for Sep on Thu before existing home sales for
Oct on Fri.

Asia ex Japan Currencies

- **SGD trades around 1.5% above the implied mid-point of 1.3834 with the top estimated at 1.3557 and the floor at 1.4111.**
- **USDSGD - *Ranged*.** Pair saw mild upward pressure yesterday; last seen at 1.3625. Trump's luncheon speech at the New York Economic Club yesterday essentially dangled a stale carrot (hopes of a quick "significant" phase 1 deal) and a stick (threat of tariff hikes if no agreement). Doubt might be creeping into market sentiments regarding the true progress of the interim deal. Back in Sg, retail sales for Sep came in at -2.2%y/y, still in negative growth territory, but slightly better than the -3.0% expected and -4.1% prior. This is somewhat consistent with our house view of growth bottoming out soon in Sg. We still look for 1.3550 to 1.3660 range to hold in the interim, with 1.3600 being seen as a psychological pivot recently. Momentum on daily chart is modestly bullish, which stochastics are largely neutral. 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).
- **AUDSGD - *Bearish bias*.** AUDSGD waffled around 0.9320. Bias is to the downside for now as we anticipate further Asian Pacific (ex JPY) FX retracement as the USD remains firm and as US-China trade optimism is pared. Resistance at 0.9370 before the next 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 - apparently not now. Next support at 0.9280 before 0.9230 (Oct low).
- **SGDMYR - *Range*.** SGDMYR inched marginally higher this morning amid MYR underperformance. Absence of details on US-China trade deal is dampening sentiment. Cross was last seen at 3.0460 levels. Bearish momentum on daily chart is fading while stochastics is showing early signs of turning from oversold conditions. We stick to our call for the early-Nov's pace of decline to slow. Resistance at 3.0480, 3.0600 levels (21 DMA). Support at 3.0370 (100 DMA), 3.0340 levels (200 DMA), 3.0300 levels. Look for 3.0400 - 3.0500 range intra-day.
- **USDMYR - *Rebound Risk*.** USDMYR rose, alongside higher USD/AXJs amid lingering uncertainties on US-China trade front (lack of follow-through in positive progress). Pair was last seen at 4.15 levels. Bearish momentum on daily chart is waning while stochastics is turning from oversold conditions. Rebound risks. Resistance at 4.16, 4.1660 (21, 100 DMAs). Support at 4.14, 4.12 levels. On 3Q GDP (to be release on Fri), our Economist shared that growth is estimated to slow to 4.3% y/y vs. 2Q growth of 4.9% due to contractions in mining output and construction works, as well s moderation in mfg and services. Demand side indicators also point to deceleration in domestic demand offsetting the stronger expansion of net external demand growth amid surge in trade surplus.
- **1m USDKRW NDF - *Risk of Further Upside*.** 1m USDKRW NDF firmed. Absence of details on US-China trade deal is dampened sentiment. Pair was last seen at 1166 levels. Daily momentum

turned bullish while stochastics is rising from oversold conditions. Risks remain skewed to the upside. Immediate resistance at 1169 (200 DMA). Break above this could open room for further up-move towards 1177 levels. Support at 1160.

- **USDCNH - *Retracement Continues on Threats***. USDCNH was lifted above the 7.02-figure on the back of more tariff threats from Trump. At the Economic Club of New York overnight, Trump spoke about a deal coming with China but any hopes from those words were dashed after Trump threatened to impose “substantial tariffs” if there is no US-China deal. This pair clocked the third consecutive day of gains and was last seen around 7.0230. We had warned of retracement risks. In the absence of cue, anticipate some swivels under the 7.05. Data that we watch include activity numbers tomorrow followed by the announcement of the loan prime rate (LPR). Credit growth remains soft and we hold our view that the LPR may be tweaked lower by another 5bps from the current 4.20% for 1Y. This, together with lower PPI, does not bode well for activity data due this Thu. Back on the USDCNH daily chart, nearby resistance at 7.03. Support at 7.00 before 6.9460. Momentum indicators have lost all bearish bias and stochastics have risen from oversold condition. We hold our view for this pair to head towards 6.90 after achieving 3 out of our 4 objectives (including 6.95). Stoploss at 7.19. Risk reward ratio of 1:2.63. Spot reference at 7.11 on 25 Sep. **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 5.1550. We still look for this cross to head towards 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 activity numbers are due this Thu before new home prices on Fri.
- **1m USDIDR NDF - *Upsides Capped***. The NDF continued to see some upward pressure yesterday night. In addition to previous reluctance in confirming tariff rollbacks, Trump had threatened substantial tariff hikes if no agreement is reached, at a luncheon speech at the New York Economic Club yesterday. Nonetheless, no significant softening in EM Asia FX were observed as his tones still suggests that there is a good chance of a phase 1 deal being reached soon. NDF last seen at 14130, only around 20 pips higher than yesterday morning. Markets will be watching out for domestic developments as well. In particular, trade data out this Fri should give some hints as to whether the weakness in exports is bottoming soon. President Jokowi has apparently instructed his ministers to revoke existing regulations for every new regulation issued, in a bid to streamline rules deemed to be impeding the labor and investment landscape. On net, as long as hopes of a phase 1 deal are not dashed, we think upsides in the NDF should be capped by 14200. Momentum for NDF is mildly bullish, while stochastics are slowly inching towards near-overbought conditions. Support at 14000, 13950 (Sep low). Resistance at 14200-level (38.2% Fibonacci retracement from Aug high to Sep low), 14300.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MI 3/22	3.02	3.07	+5
5YR MI 6/24	3.21	3.17	-4
7YR MK 7/26	3.36	3.38	+2
10YR MO 8/29	3.43	3.44	+1
15YR MS 7/34	3.68	*3.70/68	Not traded
20YR MX 6/38	3.79	*3.82/79	Not traded
30YR MZ 7/48	4.04	*4.05/03	Not traded
IRS			
6-months	3.33	3.33	-
9-months	3.32	3.32	-
1-year	3.29	3.29	-
3-year	3.30	3.30	-
5-year	3.32	3.34	+2
7-year	3.35	3.37	+2
10-year	3.41	3.42	+1

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Source: Maybank KE

*Indicative levels

- MGS and GII yields moved in the range of +5bps to -4bps and trades were mostly from the 10y tenor and below. Steady buying in 5y MGS pushed its yield 4bps lower. Little trades on long dated benchmarks despite there being two-way quotes. Market seem directionless and could see range bound trading for the time being.
- In MYR IRS, paying interest emerged at the belly of the curve with the 5y taken twice at 3.33% and 3.34%. The curve steepened slightly as front end was unchanged while the 5y and above rose 1-2bps. 3M KLIBOR stood at 3.38%.
- For PDS, GGs were firmer at the belly of the curve as better buyers in Prasarana and LPPSA drove their yields 1-4bps lower. AAA credits traded unchanged at the belly and long end with SEB, Sarawak Hidro and Tenaga bonds exchanging hands. AA space saw IJM 2024 delat 3bps lower in yield. Most other trades were odd-sized and high yielding papers such as UMW Perps and CIMB AT1s saw better buying from retail investors.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	1.53	1.52	-1
5YR	1.64	1.65	+1
10YR	1.82	1.82	-
15YR	1.92	1.92	-
20YR	2.03	2.04	+1
30YR	2.16	2.16	-

Source: MAS

- Another quiet day for SGD rates with IRS trapped in a tight range. SGS were lightly traded with the 20y benchmark still notably well offered relative to the 30y. Short dated bonds, however, were supported by low funding rates and remained well in demand especially after the 4wk and 12wk MAS bill cut offs lowered further to 1.50% and 1.60% respectively. SGS ended +/-1bp while SGD IRS were about 1bp higher.
- The Asian USD credit market was muted but remained resilient. Credit spreads pretty much unchanged across the board. High yielding papers, such as perpetuals, bank AT1s, as well as short dated IGs continued to be sought after. No new primary issuance announced probably lent some support.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change (%-pt)
1YR	5.46	5.49	0.03
3YR	6.06	6.07	0.01
5YR	6.46	6.48	0.02
10YR	7.02	7.04	0.02
15YR	7.37	7.42	0.04
20YR	7.47	7.51	0.03
30YR	7.77	7.77	0.00

* Source: Bloomberg, Maybank Indonesia

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- Indonesian government bond market was still on correction mode yesterday. It's driven by global unfavourable factors, such as uncertainty in the global trade war saga and widening global social unrest. Meanwhile, from domestic side, it's still minimal positive sentiment that coming to the market. Yesterday, it's reported that the government has successfully absorbed Rp8 trillion from its Sukuk auction. It exceeded government's target at Rp7 trillion. Strong market players' enthusiasm still appeared on yesterday's Sukuk auction. It can be seen by strong investors' bid that reached Rp24.32 trillion. Investors (especially local players) still have strong interest to invest in Indonesian government bonds. Going forward, we believe investors to keep on wait&see for taking position in Indonesian government bonds during current uncertainty in the global side.
- According to Bloomberg, President Donald Trump said the U.S. will increase tariffs on China in case the first step of a broader agreement isn't reached. "If we don't make a deal, we're going to substantially raise those tariffs," he said Tuesday in a speech to the Economic Club of New York. "They're going to be raised very substantially. And that's going to be true for other countries that mistreat us too." China is "dying" to make a trade deal with the U.S., Trump said, adding that he'd only sign it if it's good for American companies and workers. Still, "we're close -- a significant phase one deal could happen, could happen soon."
- Trump and Chinese President Xi Jinping had planned to sign "phase one" of the deal at an international conference this month in Chile that was canceled because of social unrest in that country. A new site for the signing hasn't been announced. U.S. locations for the meeting that had been proposed by the White House have been ruled out, according to a person familiar with the matter. Locations in Asia and Europe are now being considered instead, the person said, asking not to be identified because the discussions aren't public. Trump reiterated complaints about China's ascendance in the global economy. "Nobody's cheated better than China," he said. "The theft of American jobs and American wealth is over." The economic stakes of a prolonged trade war are rising for both countries. China's exports and imports continued to contract in October, though slightly less than forecast by economists. The nation's trade surplus with the U.S. widened in the month to US\$26.4 billion -- heading in the opposite direction from the narrowing that Trump has called for to balance the countries' trading relationship.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1053	109.44	0.6868	1.2903	7.0459	0.6384	120.8933	75.1010
R1	1.1031	109.23	0.6855	1.2874	7.0350	0.6358	120.4567	74.8380
Current	1.1011	108.91	0.6835	1.2852	7.0262	0.6332	119.9100	74.4350
S1	1.0995	108.86	0.6830	1.2816	7.0029	0.6315	119.7667	74.4180
S2	1.0981	108.70	0.6818	1.2787	6.9817	0.6298	119.5133	74.2610

	USD/SGD	USD/MYR	USD/MDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3642	4.1476	14071	50.9940	30.3950	1.5038	0.5949	3.0494
R1	1.3630	4.1451	14063	50.8620	30.3610	1.5015	0.5930	3.0461
Current	1.3627	4.1520	14058	50.8120	30.3490	1.5004	0.5914	3.0472
S1	1.3603	4.1394	14045	50.6460	30.2990	1.4979	0.5893	3.0406
S2	1.3588	4.1362	14035	50.5620	30.2710	1.4966	0.5874	3.0384

*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	1.7714	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	27,691.49	0.00
Nasdaq	8,486.09	0.26
Nikkei 225	23,520.01	0.81
FTSE	7,365.44	0.50
Australia ASX 200	6,752.97	-0.29
Singapore Straits Times	3,267.80	0.84
Kuala Lumpur Composite	1,609.73	0.10
Jakarta Composite	6,180.99	0.52
Philippines Composite	8,012.34	0.04
Taiwan TAIEX	11,520.37	0.81
Korea KOSPI	2,140.92	0.79
Shanghai Comp Index	2,914.82	0.17
Hong Kong Hang Sena	27,065.28	0.52
India Sensex	40,345.08	0.05
Nymex Crude Oil WTI	56.80	-0.11
Comex Gold	1,453.70	-0.23
Reuters CRB Index	179.80	-0.81
MBB KL	8.79	-0.68

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	541	2.967	3.027	2.967
MGS 6/2012 3.492% 31.03.2020	3.492%	31-Mar-20	96	2.783	2.85	2.783
MGS 6/2013 3.889% 31.07.2020	3.889%	31-Jul-20	6	2.962	2.962	2.923
MGS 3/2015 3.659% 15.10.2020	3.659%	15-Oct-20	40	3.023	3.023	3.023
MGS 5/2017 3.441% 15.02.2021	3.441%	15-Feb-21	28	3.061	3.061	3.057
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	45	3.093	3.093	3.093
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	5	3.07	3.07	3.07
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	53	3.046	3.071	3.046
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	1	3.12	3.12	3.12
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	12	3.168	3.168	3.161
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	3	3.201	3.201	3.201
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	432	3.178	3.199	3.168
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	10	3.261	3.261	3.261
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	37	3.265	3.272	3.265
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	1	3.322	3.322	3.322
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	30	3.387	3.387	3.387
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	121	3.366	3.391	3.366
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	4	3.377	3.377	3.377
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	2	3.437	3.437	3.437
MGS 3/2008 5.248% 15.09.2028	5.248%	15-Sep-28	1	3.497	3.497	3.497
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	371	3.443	3.447	3.411
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	10	3.725	3.725	3.71
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	18	3.702	3.717	3.702
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	14	4.027	4.027	4.027
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	1	4.032	4.032	4.032
MGS 5/2018 4.921% 06.07.2048	4.921%	06-Jul-48	6	4.022	4.022	4.004
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	16	3.256	3.256	3.245
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	27	3.361	3.361	3.355
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	24	3.374	3.383	3.374
GII MURABAHAH 3/2015 4.245% 30.09.2030	4.245%	30-Sep-30	80	3.59	3.606	3.59
GII MURABAHAH 6/2017 4.724% 15.06.2033	4.724%	15-Jun-33	140	3.809	3.811	3.809
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	10	3.751	3.751	3.751
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	81	3.925	3.925	3.91
GII MURABAHAH 5/2019 4.638% 15.11.2049	4.638%	15-Nov-49	60	4.13	4.132	4.13
Total			2,325			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PASB IMTN (GG) 4.150% 6.2.2026 - Issue No. 36	GG	4.150%	06-Feb-26	20	3.527	3.527	3.527
PRASARANA IMTN 4.47% 26.02.2026 - Series 8	GG	4.470%	26-Feb-26	20	3.526	3.526	3.526
LPPSA IMTN 4.000% 10.04.2026 - Tranche No 28	GG	4.000%	10-Apr-26	50	3.528	3.528	3.528
PRASARANA IMTN 0% 04.08.2026 - MTN 4	GG	4.350%	04-Aug-26	10	3.528	3.528	3.528
TPSB IMTN 4.120% 19.11.2027 - Tranche No 3	GG	4.120%	19-Nov-27	80	3.707	3.707	3.707
TPSB IMTN 4.160% 04.02.2028 - Tranche No 7	GG	4.160%	04-Feb-28	10	3.717	3.717	3.717
TPSB IMTN 4.220% 10.03.2028 - Tranche No 9	GG	4.220%	10-Mar-28	30	3.726	3.726	3.726
SEB IMTN 4.500% 19.01.2022	AAA	4.500%	19-Jan-22	20	3.443	3.448	3.443
GIC IMTN 5.100% 20.06.2022	AAA	5.100%	20-Jun-22	10	4.175	4.183	4.175
SARAWAKHIDRO IMTN 4.29% 11.08.2023	AAA	4.290%	11-Aug-23	20	3.542	3.545	3.542
DANGA IMTN 4.600% 23.02.2026 - Tranche 6	AAA (S)	4.600%	23-Feb-26	5	3.65	3.65	3.65
GENTING RMTN MTN 3653D 08.11.2029 - Tranche 1	AAA (S)	4.180%	08-Nov-29	2	3.996	3.996	3.996
TENAGA IMTN 27.08.2038	AAA	4.980%	27-Aug-38	40	4.089	4.089	4.089
SDBB MTN 1096D 24.1.2022 - Tranche No 20	AA1	5.050%	24-Jan-22	20	3.7	3.705	3.7
NGISB MTN 1826D 29.8.2022 (SERIES 3)	AA1	4.750%	29-Aug-22	5	3.712	3.712	3.712
BKB IMTN 4.050% 06.06.2023 - IMTN Issue No. 1	AA1	4.050%	06-Jun-23	10	3.75	3.753	3.75
CTX IMTN 5.20% 27.08.2027 - Series 11	AA+ IS	5.200%	27-Aug-27	10	3.819	3.826	3.819
BENIH RESTU IMTN 4.620% 05.06.2025	AA2 (S)	4.620%	05-Jun-25	50	3.875	3.88	3.875
HLFG Tier 2 Subordinated Notes (Tranche 1)	AA2	4.930%	23-Jun-28	20	3.878	3.881	3.878
IJM IMTN 4.600% 17.10.2024	AA3	4.600%	17-Oct-24	20	4.028	4.041	4.028
EDRA ENERGY IMTN 5.790% 03.01.2025 - Tranche No 7	AA3	5.790%	03-Jan-25	10	4.124	4.126	4.124
QSPS Green SRI Sukuk 6.000% 06.04.2033 - T29	A+ IS	6.000%	06-Apr-33	10	5.822	5.823	5.822
CIMB 5.400% Perpetual Capital Securities - T3	A1	5.400%	25-May-16	70	4.215	4.218	4.215
UMWH Perpetual Sukuk Musharakah 6.35% - Tranche 1	A1	6.350%	20-Apr-18	1	4.854	4.854	4.618
WCT IMTN 5.800% 27.09.2119 (Series 1 Tranche 1)	A	5.800%	27-Sep-19	1	5.596	5.596	5.095
Total				544			

Sources: BPAM

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