

Global Markets Daily

4th Round of Russia-Ukraine Talks Could Swing Sentiments

USD Elevated, 4th Round of Russia-Ukraine Talks Due

Dollar remained bid and equities remained volatile amid red-hot US inflation and uncertainty with regards to developments in Russia-Ukraine conflict. Still, 4th round of talks will resume today via video-link and headlines so far suggest that the parties are optimistic. Despite some focus on hawkish Fed with upcoming FoMC on 17th Mar, any signs of de-escalation in Russia-Ukraine military conflict can still lead to some easing in recent bullish dollar pressures. We look for better levels on DXY rally to fade into. Commodity-linked currencies are seeing modest pullbacks amid some retracement lower in commodity prices.

State Poll Results Raises Likelihood of Early GE15

Johor state election was held over the weekend, and UMNO-anchored BN coalition won 40 out of 56 seats. Our equity strategists highlighted that the large win raises likelihood of an early GE (to be held by mid-2023), as BN looks to regain its pre-GE14 mandate to govern independently. Given the fractious governing coalition and its deleterious effect on policymaking, our equity team viewed early elections, with the possibility of delivering a stable government, as a potential net positive event for equities.

Data-light Day; India Prices on Tap

Key data of interest today include India Wholesale prices, CPI (Feb), Hong Kong Industrial output, PPI (4Q).

Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.0912	↓ -0.67	USD/SGD	1.3629	↑ 0.26
GBP/USD	1.3037	↓ -0.37	EUR/SGD	1.487	↓ -0.44
AUD/USD	0.7293	↓ -0.88	JPY/SGD	1.1612	↓ -0.79
NZD/USD	0.6809	↓ -0.82	GBP/SGD	1.7768	↓ -0.11
USD/JPY	117.29	↑ 0.99	AUD/SGD	0.9939	↓ -0.63
EUR/JPY	127.96	↑ 0.29	NZD/SGD	0.9273	↓ -0.62
USD/CHF	0.9342	↑ 0.47	CHF/SGD	1.4588	↓ -0.22
USD/CAD	1.2744	↓ -0.20	CAD/SGD	1.0695	↑ 0.45
USD/MYR	4.1955	↑ 0.16	SGD/MYR	3.0838	↑ 0.16
USD/THB	33.292	↑ 0.43	SGD/IDR	10514.63	↑ 0.17
USD/IDR	14303	↑ 0.15	SGD/PHP	38.4596	↑ 0.13
USD/PHP	52.29	↑ 0.23	SGD/CNY	4.6608	↑ 0.17

Implied USD/SGD Estimates at 14 March 2022, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3592	1.3870	1.4147

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G7: Events & Market Closure

Date	Ctry	Event
17 Mar	UK	BoE Policy Decision
17 Mar	US	Fed Policy Decision
18 Mar	JP	BoJ Policy Decision

AXJ: Events & Market Closure

Date	Ctry	Event
17 Mar	ID	BI Policy Decision
18 Mar	IN	Market closure

G7 Currencies

- **DXY Index - Supported ahead of FoMC.** DXY ended the week on a firmer footing as geopolitical uncertainties linger. While Putin said there were some positive shifts in talks with Ukraine but Ukraine representatives disagreed. 4th round of talks will resume today via video-link and headlines so far suggest that the parties are optimistic. We cautioned that developments remain fluid and the risks are 2-way for markets. Apart from geopolitics, this week sees FoMC (Thu, 2am SG/MY time). As of 14 Mar, 30d Fed fund futures are pricing in about 6 - 7 hikes for 2022 (vs. 3 hikes as per Fed's dots plot in Dec-2021) while a 25bps hike at 16-17 Mar FoMC is fully priced. We look for a 25bps hike and expect the Fed to emphasize that 50bps hike is not impossible in the future if CPI stay hot/runs hotter. In light of geopolitical uncertainties (risk aversion), strong US data (CPI, NFP) and Fed rate hike expectations intact, the USD could still stay supported in the lead-up to FoMC. DXY was last at 99.08 levels. Bullish momentum on daily chart intact for now while RSI was flat. Side-ways trade with slight tilt to upside likely. We look for better levels on rally to fade into. Resistance at 99.73 (76.4% fibo retracement of 2020 high to 2021 double-bottom low), 100.5 levels and 102.98 (2020 high). Support at 97.72 (61.8% fibo), 96.95 (21DMA) and 96 levels (50% fibo). This week brings PPI (Feb); Empire manufacturing (Mar) on Tue; Retail sales (Feb); Import/export price index (Feb); Business inventories (Jan); NAHB housing market index (Mar) on Wed; FoMC; Building permits, housing starts, IP (Feb); Philly Fed business outlook (Mar) on Thu; Existing home sales, leading index (Feb).
- **EURUSD - 2-Way Trades.** EUR traded lower into the week's close as war in Ukraine showed no signs of abating while joint EU debt plan was not forthcoming. Germany, Netherlands and others opposed the plan as there is still plenty of unused money in the EUR800bn pandemic recovery fund. France and Italy want new joint-issued EU debt to cushion the shift from Russian energy imports, impact of sanctions imposed on Russia and to push for more independence from global food and microchip suppliers. On geopolitics, a 4th round of talks is scheduled for today via video-link and headlines so far suggest that the parties are optimistic. We cautioned that developments remain fluid and the risks are 2-way for markets. EUR was last at 1.0925 levels. Bearish momentum on daily chart intact but rise in RSI moderated. Watch for sideways trades with slight risk to the downside. Support at 1.0860, 1.0810 and 1.0638 (2020 low). Resistance at 1.1040 levels (76.4% fibo retracement of 2020 low to high), 1.11, 1.1190/1.12 (61.8% fibo, 21 DMA). This week brings IP (Jan); ZEW survey expectations (Mar); German current account on Tue; CPI (Feb) on Thu; Trade (Jan) on Fri.
- **GBPUSD - Near Oversold.** GBP continued to trade with a heavy bias amid risk-off sentiments and broad USD rebound. Pair was last seen at 1.3045 levels. Bearish momentum on daily chart intact while RSI is near oversold conditions. Support here at 1.3050, 1.3020 levels. Break below psychological-1.30 level could see more losses

accelerate. Next support at 1.2830 (50% fibo). Resistance at 1.316 (38.2% fibo retracement of 2020 low to 2021 high), 1.32, 1.3360 (21DMA). This week brings Labor market report (Jan) on Tue; BoE MPC on Thu. We expect BoE to continue with its back-to-back hike of +25bps rate hike at the upcoming MPC. A very tight labor market and more persistent price pressures (CPI at 5.5%) are likely the push factors for BoE to act. The risk is a 50bps hike but we doubt it as policymakers indicated “measured” pace of rate rise.

- **USDJPY - Break Out of Triple Top Saw Sharp Spike, but Reaching Overbought Conditions.** USDJPY continued to rise amid widening of 2y UST-JGB yield differentials to +182bps, widest in over 2years. We had also assessed earlier that certain features of the Ukraine-Russia conflict, i.e., sanctions and financial contagion concerns, have led the USD to see more haven demand in this episode compared to JPY. Meanwhile, Japan’s energy importer status also likely meant drags on JPY on higher import costs amid elevated commodity prices. Pair could remain elevated ranges in the interim. Last at 117.53 levels. Momentum on daily chart is bullish while RSI is rising towards overbought conditions. Resistance at 118, 118.66 (2017 high). Support at 116.35 (previous triple top), before 115.20 (50 DMA), 114.60 (100 DMA).
- **NZDUSD - Pullback.** NZD slipped amid broad USD rebound. Pair was last at 0.68 levels. Bullish momentum on daily chart is fading while RSI eased from near overbought conditions. Risks skewed to the downside. Support at 0.6790 (38.2% fibo), 0.6740 (21, 50 DMAs). Resistance at 0.6830 (100 DMA), 0.6930/55 levels (200DMA, 61.8% fibo retracement of Oct high to Jan low) likely to cap advance for now. This week brings Services PMI (Feb) on Tue; Current account (4Q) on Wed; GDP (4Q) on Thu.
- **AUDUSD - Downward Bias.** AUD traded a high of 0.7441 early last week before reversing all gains to close bearish for the week. Pair was last at 0.7275 levels. Bullish momentum on daily chart is fading while RSI is falling from near-overbought conditions. Cautious of retracement play though bullish trend channel (formed since Jan) remains intact. Support at 0.7280 (50% fibo retracement of Nov high to Dec low), 0.7255 (lower bound of trend channel and 0.7210 levels (38.2% fibo, 50,100 DMAs). Resistance at 0.7315 (200 DMA), 0.7340 (61.8% fibo) and 0.7425 (76.4% fibo). This week brings House price index (4Q) on Tue; Westpac leading index (Feb) on Wed; Labor market report (Feb) on Thu.

Asia ex Japan Currencies

SGDNEER trades around +1.64% from the implied mid-point of 1.3870 with the top estimated at 1.3592 and the floor at 1.4147.

- **USDSGD - Near-Overbought.** USDSGD was back on the up-move last Fri amid red-hot US inflation reading and conflicting comments on state of progress in Russia-Ukraine peace talks. Last seen at 1.3648. We note though that latest reports on Sun saw more consistent comments on both sides with regards to positive developments on talks. Despite some focus on hawkish Fed with upcoming FoMC on 17th Mar, any de-escalation in military conflict can still lead the USSGD pair lower. In any case, upward pressures on pair could moderate. Bullish momentum though waned slightly, remains intact. RSI remains near overbought conditions. Resistance nearby at 1.3650, before 1.3680, 1.3750 (Nov high). Support at 1.3550 (100DMA), 1.3490 (23.6% fibo retracement from Nov 2021 high to Feb 2022 low), 1.3410 (Feb low).
- **AUDSGD - Two-Way Trades.** AUDSGD remained in two-way trades and was last around 0.9930. The cross could be weighed a tad by dovish comments by RBA Governor Lowe last week as he warned that the case of no rate hike until 2023 is a plausible scenario. Some moderation in global commodity prices, amid signs of progress in Russia-Ukraine talks, could also be leading commodity-linked FX to retrace some recent gains. Bullish momentum on daily chart has largely waned, while stochastics has dipped from overbought conditions. Resistance is seen around 1.016 (Oct high), before the next at 1.0265. Support at 0.9890 (200-dma) before 0.9790 (100-DMA).
- **SGDMYR - Slight Downside Risk.** SGDMYR's rebound appeared to have ran out of steam. Move lower came amid relative SGD weakness over MYR. Cross was last at 3.0765 levels. Bearish momentum on daily chart intact while rise in RSI from near oversold conditions moderated. Support at 3.0780, 3.0655 levels (Dec low), 3.06 and 3.0550 levels. Resistance at 3.0820 (23.6% fibo retracement of 2021 high to low) and 3.0920 (38.2% fibo).
- **USDMYR - Upside Risk.** USDMYR inched modestly higher amid decline in oil prices while RMB also fell. A 4th round of talks between Russia and Ukraine is scheduled for today via video-link and headlines so far suggest that the parties are optimistic. We cautioned that developments remain fluid and the risks are still 2-way for markets. Pair was last at 4.1990 levels. Daily momentum and RSI indicators are mild bullish bias. Risks to the upside. Resistance here at 4.20, 4.22 levels. Support at 4.19 (23.6% fibo retracement of 2022 low to high, 50 DMA), 4.1830 (200 DMA). Local equities was +0.66% this morning. Foreigners net bought \$41.2mio local equities on Fri. Elsewhere on Johor state election that was held over the weekend, UMNO-led BN coalition won 40 out of 56 seats. Our equity strategists highlighted that the large win raises likelihood of an early GE. Given the fractious governing coalition and its deleterious effect on policymaking, they viewed early elections as a positive event.

- **1m USDKRW NDF - Consolidate with Risks to Upside.** 1m USDKRW NDF remained better bid amid ongoing geopolitical uncertainties in Ukraine, USD bounce in the leadup to FoMC. Pair was last at 1238 levels. Bullish momentum on daily chart intact while RSI is near overbought conditions. Resistance here at 1238 (76.4% fibo retracement of 2020 high to 2021 low), 1244 levels. Support at 1230, 1225. We still expect externalities such as Ukraine tensions, commodity prices and upcoming FoMC (next Thu) to drive broad direction for now.
- **USDCNH - Bullish Risk Playing Out.** USDCNH was on the climb for most of last Fri; last seen near 6.36. Resurgence of Covid waves, slowing in credit expansion at home etc., could be weighing modestly on yuan sentiments. PBoC set the daily reference rate for the onshore yuan at 6.3506 this morning, 150 pips weaker than average in BBG survey. A US official was reported as saying that Russia has asked China for military equipment to support its invasion of Ukraine. Close ties with Russia could lead to some uncertainty in spillover impact from ongoing western sanctions on Russia. 6.30 remains a strong interim support, before the next at 6.2820. Interim resistance at 6.3650 (100-dma), 6.3980 (Jan high).
- **1M USDINR NDF - Bullish But Near-Overbought.** The 1M NDF found support around the 76.70-level earlier and climbed higher on broad dollar strength last Fri. Last seen at 77.16. India is reportedly exploring buying Russian oil at a discounted rate to ease inflationary pressures at home. Any easing in energy import bills could imply some easing in drags on INR as well. Bullish momentum on daily chart is intact while RSI remains near-overbought conditions. The 77.60-resistance (Mar high) remains intact and the next resistance is seen at 78.15. Support at 75.90 (21-dma), 75.30 (50-DMA).
- **1M USDIDR NDF - Signs of Support.** 1M NDF last seen near 14,320, largely unchanged despite firmer USD. On the NDF daily chart, momentum is mildly bearish while RSI is not showing a clear bias. Support at 14,220 (23.6% fibo retracement from early Dec high to late Dec low), 14,125 (Dec low). Resistance at 14,380 (61.8% fibo), 14,450 (76.4% fibo), 14,550 (Dec high).
- **USDTHB - Bullish But Near-Overbought.** Last seen near 33.40, again pushing higher last Fri and this morning. Main contributor of upward pressures on USDTHB pair these few days was likely broad dollar strength, amid red hot US CPI reading last week and FoMC event due 17 Mar. Dollar swings could remain key driver of USDTHB pair this week. We also note outflows from TH bonds, with US\$1631mn in net outflows MTD as of 11 Mar. On a more positive note though, oil prices have been moderating amid possibility of increased supply from OPEC+. Drags on THB on account of elevated energy import bills could ease a tad. On the Covid front at home, there are also tentative signs that the Feb rise in Covid cases have plateaued in Mar. On technical indicators, bullish momentum on the USDTHB daily chart remains intact for now, while RSI flagged near-overbought conditions for the

pair. Key resistance at 34.00 (Sep, Dec double-top). Interim support at 33.10 (100-dma), before 32.70 (21-DMA).

- **1M USDPHP NDF - *Overbought*.** 1m USDPHP NDF last seen at 52.88, climbing higher alongside a bout of dollar strength. Given FoMC on 17 Mar, broad dollar biases could remain as key driver of USDPHP moves this week. On the 1M USDPHP NDF daily chart, momentum is bullish while RSI has reached overbought conditions. Resistance at 52.80 (2020 high) is being tested, next at 53.30 (2019 high). Support at 52.10, 51.10. Exports growth picked up to +8.9%/y in Jan (Dec 2021: +7.3%), double-digit imports growth eased to +27.5%/y (Dec 2021: +39.1%) and trade deficit narrowed to -USD4.7b (Dec 2021: -USD5.3b).

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 6/24	2.67	2.67	Unchanged
5YR MO 11/26	3.28	3.28	Unchanged
7YR MS 6/28	3.54	*3.55/53	Not traded
10YR MO 7/32	3.67	3.67	Unchanged
15YR MS 4/37	4.08	4.08	Unchanged
20YR MY 5/40	4.21	4.21	Unchanged
30YR MZ 6/50	4.39	*4.43/37	Not traded
IRS			
6-months	2.02	2.02	-
9-months	2.12	2.12	-
1-year	2.23	2.24	+1
3-year	2.90	2.92	+2
5-year	3.15	3.16	+1
7-year	3.34	3.36	+2
10-year	3.55	3.57	+2

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Source: Maybank KE

*Indicative levels

- Ringgit government bonds were steady against the moves in UST after another strong inflation print and ECB's hawkish shift, and continued to trade sideways in a muted market with little risk appetite. Liquidity was very thin with traded volume totaling just MYR1.4b and flows mainly in short dated bonds. Yields ended unchanged for the day and market focus will be on the Fed's FOMC meeting 15-16 Mar.
- MYR IRS rates shifted 1-2bp higher across the curve following the higher UST yields overnight. While IRS market was not short of willing receivers, inflation fears and softer Ringgit weighed on sentiment. 18mx2y spread was taken at 23bp. 3M KLIBOR remained 1.97%.
- Corporate bonds traded mixed. In GG, only long dated Prasarana 2050 traded and was 2bp firmer due to better buying. AAA and AA credits faced better selling in medium tenor bonds with yields 1-2bp higher, while short end AA bonds traded 2bp firmer. Active names dealt include Tenaga, YTL Corp, YTL Power, SPG and DUKE 3.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	1.33	1.35	+2
5YR	1.72	1.76	+4
10YR	1.89	1.92	+3
15YR	2.12	2.14	+2
20YR	2.14	2.17	+3
30YR	2.14	2.17	+3

Source: MAS (Bid Yields)

- SORA OIS curve bear-steepened and was up 1-7bp higher. The short end outperformed as SGD forwards shifted left considerably, reversing moves earlier in the week. SGS cheapened alongside but outperformed SORA rates as an early lift in SGS 3/50 lent support to the curve. Yields closed 2-4bp higher for the day with the belly leading losses again.
- Asian credits weakened as geopolitical tensions continue in addition to news of China firms possibly delisting from the US stock exchange and a hawkish ECB which is accelerating the slowdown of its asset purchases. Credit spreads widened 5-10bp for SOEs while tech names underperformed widening 10-20bp, especially the high betas. HY bond prices lowered 1-5pt for China and India credits. Market remains volatile.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	3.49	3.44	(0.04)
3YR	5.02	5.03	0.01
5YR	5.59	5.58	(0.02)
10YR	6.75	6.72	(0.03)
15YR	6.72	6.71	(0.00)
20YR	7.16	7.12	(0.04)
30YR	6.95	6.96	0.01

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* Source: Bloomberg, Maybank Indonesia

- Most Indonesian government bonds strengthened on the last Friday. Investors have applied “buy on weakness” strategy, especially for the short tenor and the benchmark series, after seeing 1.) their “less hawkish expectation” on incoming Fed’s hiking policy rate decision (only increase by 25 bps this March), 2.) manageable domestic inflation due to strong government’s intention to manage supply of public goods (latest by latest increase of public DMO for palm oil from 20% to 30%), and 3.) relative safe of Indonesian fiscal position due to “windfall profit” on surging commodity prices.
- According to our latest calculation result, we expect Indonesian government bonds to keep being attractive as shown by relative wide of gap against the yields on the U.S. government bonds, stable low inflation level so far, manageable USDIDR’s position at below 14,400, lower foreign investors’ exposures, and strong Bank Indonesia’s initiative to keep maintaining the yield of government bond at near level of the assumption on the State Budget. Indonesian 10Y government bond yield is expected to move around 6.60%-6.90% for this month.
- This week, investors will watch the latest result on Indonesian trade result and further decision by Bank Indonesia, aside the global sentiments by the Federal Reserve and the geopolitical development in Ukraine. We expect Indonesian trade balance to be around US\$1.25 billion in Feb-22, driven by positive impacts of 1.) stronger domestic demand for oil imports, consumption goods, and raw materials, and 2.) stronger values of commodities exported goods, such as nickel, copper, gold, and gas. However, an acceleration of record on exports of coal and palm oil will be restrained by the government’s latest decision to prioritize local needs as its efforts to stabilize domestic macroeconomic condition by applying the regulation of domestic market obligation (DMO).
- The Indonesian government will also hold the conventional bond auction tomorrow. We expect the government to meet its indicative target by Rp20 trillion for tomorrow. Total incoming bids for this auction by investors are expected to be around Rp60-Rp80 trillion after seeing better condition on the local financial markets during recent days. Most investors will have strong interest for short tenor series (SPN series) and 10 year tenor series.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1118	117.79	0.7421	1.3177	6.3785	0.6922	129.5500	86.1657
R1	1.1052	116.97	0.7389	1.3131	6.3528	0.6894	128.5700	85.8123
Current	1.0912	117.80	0.7265	1.3021	6.3622	0.6791	128.5400	85.5690
S1	1.0911	115.71	0.7304	1.3034	6.3132	0.6818	127.0800	85.1863
S2	1.0836	115.27	0.7251	1.2983	6.2993	0.6770	126.5700	84.9137

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3669	4.2006	14325	52.3770	33.4120	1.5087	0.6645	3.0888
R1	1.3631	4.1942	14300	52.2720	33.2610	1.5011	0.6635	3.0838
Current	1.3654	4.2030	14321	52.4100	33.4300	1.4899	0.6617	3.0787
S1	1.3568	4.1844	14269	52.1200	33.0330	1.4858	0.6616	3.0771
S2	1.3543	4.1810	14263	52.0730	32.9560	1.4781	0.6607	3.0754

*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	0.6291	Apr-22	Tightening Bias
BNM O/N Policy Rate	1.75	11/5/2022	Neutral
BI 7-Day Reverse Repo Rate	3.50	17/3/2022	Neutral
BOT 1-Day Repo	0.50	30/3/2022	Neutral
BSP O/N Reverse Repo	2.00	24/3/2022	Neutral
CBC Discount Rate	1.13	17/3/2022	Neutral
HKMA Base Rate	0.50	-	Neutral
PBOC 1Y Loan Prime Rate	3.70	-	Easing
RBI Repo Rate	4.00	8/4/2022	Neutral
BOK Base Rate	1.25	14/4/2022	Tightening
Fed Funds Target Rate	0.25	17/3/2022	Tightening Bias
ECB Deposit Facility Rate	-0.50	14/4/2022	Easing Bias
BOE Official Bank Rate	0.50	17/3/2022	Tightening
RBA Cash Rate Target	0.10	5/4/2022	Neutral
RBNZ Official Cash Rate	1.00	13/4/2022	Tightening
BOJ Rate	-0.10	18/3/2022	Easing Bias
BoC O/N Rate	0.50	13/4/2022	Tightening Bias

Equity Indices and Key Commodities

	Value	% Change
Dow	32,944.19	-0.69
Nasdaq	12,843.81	-2.18
Nikkei 225	25,162.78	-2.05
FTSE	7,155.64	-0.80
Australia ASX 200	7,063.60	-0.94
Singapore Straits Times	3,249.66	-0.28
Kuala Lumpur Composite	1,568.22	-0.78
Jakarta Composite	6,922.60	-0.02
Philippines Composite	7,112.19	-0.18
Taiwan TAIEX	17,264.74	-0.97
Korea KOSPI	2,661.28	-0.71
Shanghai Comp Index	3,309.75	-0.41
Hong Kong Hang Seng	20,553.79	-1.61
India Sensex	55,550.30	-0.15
Nymex Crude Oil WTI	109.33	3.12
Comex Gold	1,985.00	-0.77
Reuters CRB Index	295.11	1.30
MBB KL	8.91	-0.45

MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	17	1.703	1.703	1.703
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	2	1.698	1.698	1.698
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	58	1.828	1.888	1.82
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	27	2.646	2.646	2.646
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	150	2.736	2.736	2.722
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	71	2.76	2.815	2.754
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	9	2.919	2.919	2.919
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	10	3.199	3.21	3.199
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	40	3.27	3.277	3.266
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	13	3.347	3.391	3.335
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	107	3.675	3.681	3.652
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	37	3.673	3.678	3.654
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	1	3.9	3.9	3.885
MGS 3/2018 4.642% 07.11.2033	4.642%	7-Nov-33	5	3.905	3.905	3.905
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	49	4.081	4.091	4.071
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	81	4.073	4.077	4.073
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	15	4.217	4.217	4.2
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	8	4.379	4.381	4.359
GII MURABAHAH 4/2018 3.729% 31.03.2022	3.729%	31-Mar-22	108	1.764	1.786	1.428
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	146	1.792	1.792	1.756
GII MURABAHAH 1/2015 4.194% 15.07.2022	4.194%	15-Jul-22	75	1.72	1.72	1.7
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	230	2.806	2.806	2.803
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	110	3.408	3.408	3.408
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	20	3.736	3.736	3.736
Total			1,390			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PRASARANA IMTN 3.800% 25.02.2050- Series 5	GG	3.800%	25-Feb-50	10	4.64	4.652	4.64
DANUM IMTN 3.070% 21.02.2025 - Tranche 4	AAA (S)	3.070%	21-Feb-25	10	3.159	3.174	3.159
PASB IMTN 3.320% 04.06.2027 - Issue No. 21	AAA	3.320%	4-Jun-27	50	3.736	3.738	3.736
PASB IMTN 4.150% 04.06.2029 - Issue No. 15	AAA	4.150%	4-Jun-29	10	3.918	3.931	3.918
MANJUNG IMTN 4.900% 25.11.2031 - Series 2 (1)	AAA (S)	4.900%	25-Nov-31	10	4.088	4.092	4.088
BPMB IMTN 4.98% 02.03.2032 - Issue No 12	AAA	4.980%	2-Mar-32	40	4.089	4.092	4.089
TENAGA IMTN 29.08.2033	AAA	4.780%	29-Aug-33	20	4.181	4.181	4.179
PLUS BERHAD IMTN 5.390% 12.01.2034 - Series 1 (18)	AAA IS	5.390%	12-Jan-34	50	4.239	4.241	4.239
PLUS BERHAD IMTN 5.510% 12.01.2035 - Series 1 (19)	AAA IS	5.510%	12-Jan-35	50	4.311	4.311	4.311
TENAGA IMTN 3.250% 10.08.2035	AAA	3.250%	10-Aug-35	20	4.281	4.281	4.279
Infracap Resources Sukuk 4.90% 15.04.2036 (T1 S11)	AAA (S)	4.900%	15-Apr-36	2	4.639	4.641	4.639
TENAGA IMTN 03.08.2037	AAA	5.180%	3-Aug-37	10	4.38	4.391	4.38
TENAGA IMTN 27.08.2038	AAA	4.980%	27-Aug-38	40	4.469	4.47	4.469
SCC IMTN 05.05.2022	AA1	4.770%	5-May-22	10	2.632	2.666	2.632
YTL CORP MTN 3652D 25.4.2023	AA1	4.380%	25-Apr-23	20	3.61	3.637	3.61
YTL POWER IMTN 5.050% 03.05.2027	AA1	5.050%	3-May-27	10	4.651	4.651	4.651
PIBB T2 SubSukuk Murabahah 4.650% 03.08.2027	AA1	4.650%	3-Aug-27	10	2.516	2.529	2.516
SDPROPERTY IMTN 3.420% 03.12.2027	AA+ IS	3.420%	3-Dec-27	15	3.909	3.909	3.909
GENM CAPITAL MTN 3653D 11.7.2028	AA1 (S)	5.300%	11-Jul-28	1	5.61	5.621	5.61
UOBM MTN 3.00% 02.8.2030	AA1	3.000%	2-Aug-30	2	3.956	3.956	3.956
OSK RATED IMTN 4.390% 28.04.2028 (Series 002)	AA IS	4.390%	28-Apr-28	10	4.305	4.316	4.305
HLFG Tier 2 Subordinated Notes (Tranche 2)	AA2	4.300%	14-Jun-29	50	3.423	3.432	3.423
K-PROHAWK IMTN 5.240% 27.12.2030	AA2	5.240%	27-Dec-30	10	4.479	4.482	4.479
OSK RATED IMTN 4.520% 30.04.2031 (Series 003)	AA IS	4.520%	30-Apr-31	10	4.448	4.462	4.448
K-PROHAWK IMTN 5.350% 28.06.2033	AA2	5.350%	28-Jun-33	10	4.629	4.652	4.629
IJM IMTN 4.830% 10.06.2022	AA3	4.830%	10-Jun-22	10	2.491	2.511	2.491
WCT IMTN 5.170% 23.10.2023	AA- IS	5.170%	23-Oct-23	20	4.116	4.122	4.116
7-EMHB MTN 1096D 28.6.2024 (Tranche 1)	AA-	4.000%	28-Jun-24	10	4.049	4.053	4.049
EXSIM IMTN 5.100% 05.03.2026	AA3	5.100%	5-Mar-26	1	4.918	4.931	4.918
LESB IMTN 4.150% 16.07.2027 Series 7	AA- IS	4.150%	16-Jul-27	2	4.657	4.662	4.657
SPG IMTN 5.090% 30.04.2029	AA- IS	5.090%	30-Apr-29	10	4.238	4.243	4.238
PENANGPORT IMTN 4.480% 27.12.2029 - Tranche No 2	AA- IS	4.480%	27-Dec-29	5	4.242	4.242	4.242
JEP IMTN 6.200% 04.12.2031 - Tranche 22	AA- IS	6.200%	4-Dec-31	10	4.698	4.711	4.698
PENANGPORT IMTN 4.680% 26.12.2031 - Tranche No 3	AA- IS	4.680%	26-Dec-31	5	4.401	4.401	4.401
EDRA ENERGY IMTN 6.470% 05.01.2035 - Tranche No 27	AA3	6.470%	5-Jan-35	10	4.619	4.631	4.619
LDF3 IMTN 6.040% 23.08.2035	AA- IS	6.040%	23-Aug-35	10	5.469	5.469	5.469
LDF3 IMTN 6.130% 22.08.2036	AA- IS	6.130%	22-Aug-36	5	5.528	5.528	5.528
LDF3 IMTN 6.430% 23.08.2039	AA- IS	6.430%	23-Aug-39	33	5.709	5.709	5.709
TROPICANA IMTN 5.450% 06.10.2023 - SEC. SUKUK T4S1	A+ IS	5.450%	6-Oct-23	1	4.205	5.387	4.205
DIALOG PERPETUAL SUKUK WAKALAH TRANCHE NO. 1	A1	4.150%	15-Nov-20	1	4.419	4.423	4.419
ALLIANCEB MTN 3650D 25.10.2030	A2	3.600%	25-Oct-30	1	3.742	3.748	3.742
MUAMALAT IMTN 4.500% 13.06.2031	A3	4.500%	13-Jun-31	1	4.439	4.444	4.439
EWIB IMTN 6.400% 24.05.2023	NR(LT)	6.400%	24-May-23	2	3.728	5.169	3.728
MAH SING 6.900% PERPETUAL SECURITIES - SERIES NO 1	NR(LT)	6.900%	2-Apr-17	1	8.45	8.45	8.45
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 1	NR(LT)	6.850%	7-Aug-19	1	5.549	5.664	5.549
CRE IMTN 6.500% 04.09.2120	NR(LT)	6.500%	4-Sep-20	1	6.71	6.721	6.71
Total				620			

Sources: BPAM

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