

Global Markets Daily

PBoC Holds 1Y MLF to Temper Yuan Drags

USD Easing from Tues Highs, But Still Elevated

The immediate sentiment drags from US CPI upside surprise on Tues looks to be moderating a tad, with key US equity indices in modest green overnight, even as regional bourses look to be more mixed this morning. DXY has eased off Tues highs (110) to trade at 109.7 at last seen, albeit remaining in elevated ranges. JPY was the outperformer yesterday, as BoJ's rate checks (sometimes seen as precursor to intervention moves) added weight to ongoing jawboning efforts, and likely led some corners of the markets to pare stretched positions. USDMYR remains above key 4.5-handle. While upswings beyond appears to be slowing, drags on MYR sentiments from widening Fed-BNM policy divergence and potential risks of early elections may keep the pair supported in buoyant ranges near-term.

PBoC Maintains 1Y MLF at 2.75%

PBoC kept 1Y MLF unchanged at 2.75% this morning, after lowering it by 10bps in Aug. Developments were largely in line with our caution in our weekly, i.e., with so much effort put into stabilizing the yuan (string of strong fixing bias + forex RR cut), PBoC is not likely to undertake any measure that could widen the US-CH interest rate differential in favour of the greenback, particularly after Tues' US CPI upside surprise added to hawkish Fed bets. About 400bn yuan was offered via the MLF, which would result in a net withdrawal of 200bn yuan in liquidity for Sep. This is the second straight month that PBoC is draining liquidity from the financial system. Tighter liquidity conditions could help to moderate yuan drags on net. Our fixed income analyst looks for 10-20bps cut by 1Q 2023 on prolonged structural weakness in the economy.

Focus on US Initial Jobless Claims, Empire Mfg, Retail Sales

Key data we watch today include US Initial jobless claims, Empire state Mfg, Retail sales, AU Labor report, as well as EC, JP and ID Trade. NZ 2Q GDP growth came in at 0.4%/y, versus expected 0.0%.

FX: Overnight Closing Levels/ % Change					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	0.9981	↑ 0.11	USD/SGD	1.4062	↓ -0.05
GBP/USD	1.1539	↑ 0.40	EUR/SGD	1.4037	↑ 0.06
AUD/USD	0.6748	↑ 0.27	JPY/SGD	0.9822	↑ 0.94
NZD/USD	0.6003	↑ 0.10	GBP/SGD	1.6225	↑ 0.36
USD/JPY	143.08	↓ -1.04	AUD/SGD	0.9489	↑ 0.20
EUR/JPY	142.7	↓ -1.03	NZD/SGD	0.8442	↑ 0.04
USD/CHF	0.9623	↑ 0.08	CHF/SGD	1.4614	↓ -0.11
USD/CAD	1.3165	↓ -0.02	CAD/SGD	1.068	↓ -0.04
USD/MYR	4.5275	↑ 0.44	SGD/MYR	3.2257	↓ -0.22
USD/THB	36.602	↓ -0.14	SGD/IDR	10619.78	↓ -0.29
USD/IDR	14908	↑ 0.38	SGD/PHP	40.6542	↓ -0.18
USD/PHP	57.092	↑ 0.54	SGD/CNY	4.9549	↑ 0.51

Implied USD/SGD Estimates at 15 September 2022, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3977	1.4262	1.4547

Analysts

Saktiandi Supaat
(65) 6320 1379
saktiandi@maybank.com.sg

Tan Yanxi
(65) 6320 1378
tanyx@maybank.com.sg

Fiona Lim
(65) 6320 1374
fionalim@maybank.com.sg

G7: Events & Market Closure

Date	Ctry	Event
-	-	-

AXJ: Events & Market Closure

Date	Ctry	Event
12 Sep	CN, HK, KR	Market Closure
16 Sep	MY	Market Closure

G7 Currencies

- **DXY Index - *Maintaining Elevation***. DXY index softened overnight on slight recovery in risk appetite. Some expectations of BoJ intervention, record USDCNY fixing bias, hawkish ECB rhetoric likely constrained USD gains as well. Data helped overnight. PPI fell -0.1% m/m in Aug, weighed by the decline in energy prices. Even so, Fed is now more concerned about the accelerating services inflation as indicated by the Tue inflation report. Fed fund futures now still suggest a 26% probability of a 100bps hike implied vs. 75bps. UST 2y yield firmed to 3.78% at last seen, widening the 2y10y inversion to 38bps. The DXY index is seen around 109.70, softening only a tad overnight. Focus remains on the upside, buoyed by the potential for a bigger rate hike as well as still-fragile sentiment. Next support level is seen around 107.68 (50-dma). Resistance at 110.80. Daily momentum is almost neutral on the daily chart. Week ahead has Initial Jobless claims; empire manufacturing (Sep); retail sales (Aug); import price (Aug); industrial production (Aug), capacity utilization (Aug) on Thu. Fri has Univ. of Mich. Sentiment.
- **EURUSD - *Bearish Trend Channel Intact***. EURUSD waffled around 0.9970 in early Asia morning, still within the bearish trend channel. Hawkish ECB speaks might be lending some support to the currency pair - Holzmann warned that inflation is likely to accelerate even more and the past two decisions demonstrated the central bank's willingness to do more to bring inflation down. Kazaks too, told MNI, that hike s could be seen over the "next several meetings" and even beyond Feb given the risks of second-round effects of inflation. Separately, Villeroy opined that the central bank should bring policy to neutral rate (estimated to be around 2%). These central bankers seem to have a slightly more hawkish stance vs. ECB Chief Economist Philip Lane said that smaller "increments are more likely as the end-point nears". The EU-US 10y yield differential is kept steady around -170bps. A 75bps hike for Oct and at least a 50bps hike for Dec are now priced. Meanwhile, there could be some near-term underpinnings from Ukraine's rapid counteroffensive operation at home with a recapture of more than 6,000 sqm in the east and south of the country so far this month. Recall that Ukraine has made clear that there will not be any territorial concessions while Russia insisted that the invasion would be "continued until the original goals are achieved". Taken together, the war could still drag on and EUR gains from this front could still be susceptible to swings. Eyes also on Putin-Xi meeting in Uzbekistan on Thu-Fri. Support is seen around 0.9950 before 0.9910. Resistance is seen around 1.0104 (50-dma) before 1.02. Week ahead has FR CPI, EC Trade, ECB Guindos, Centeno speak on Thu. Fri would bring EC CPI (Aug) and ECB Lane will speak again.
- **GBPUSD - *Supported on Dips***. Cable hovered around 1.1540, weighed by the slide in consumer confidence into negative territory (first time since 2020) according to YouGov Plc. That said, this survey was done before the latest energy bill announced by PM Truss that would cap annual energy bills for households. Within the report, outlook of the housing market has soured as well. Also released was UK inflation report that came in a tad softer at 9.9%/y for Aug vs. the previous at 10.1%. Core firmed a tad to 6.3%/y from previous

6.2%. Month-on-month, CPI eased to 0.5% from previous 0.6%. Breakdown suggests that softer fuel prices had offset the acceleration in food inflation. Meanwhile, the firmer core inflation could continue to keep markets on edge. Markets has fully priced in a 50bps hike next week with increasing speculation of a 75bps move. That could keep the GBPUSD supported on dips. Spot is seen around 1.1540 with support at 1.1410. resistance at 1.1650.

- **USDJPY - BoJ Rate Checks Moderating Upward Pressures.** Last seen around 143-handle, moving lower (versus yesterday morning) on a mix of easing dollar strength and UST yields. Bank of Japan's rate check (calling up banks to ask for FX rates) yesterday can be seen as adding weight to their ongoing jawboning efforts. More broadly, it can also be viewed as part of incremental efforts by key central banks, including the hawkish ECB messages and strong yuan fixing bias from the PBoC, to restrain the impact of a hawkish Federal Reserve on their own currencies. Despite the upside surprise in US inflation on Tuesday, such push-back efforts may help moderate the pace of dollar gains. There is now an increasing likelihood that the current USDJPY uptrend may fail to breach the 1998 high near 147.66. Key resistance at 145 (double-top), before 147.66. Support at 141.85 (23.6% fibo retracement from Aug low to Sep high), 139.90 (38.2% fibo), 139.00 (38.2% fibo), 136.80 (61.8% fibo). Bullish momentum on daily chart is moderating but RSI is near overbought conditions. Trade balance for Aug came in at a wider record deficit of -JPY2817bn, versus expected -JPY2386bn, highlighting the cost to the economy from a weak JPY.
- **AUDUSD - Under pressure.** AUDUSD edged higher yesterday on better risk sentiment, last at 0.6740. AUD may remain pressured by fears of a more significant slowdown in global growth (war in Ukraine, China lockdown and property slump) as central banks are forced to tighten more aggressively by persistent inflation. The recent fall in LNG prices due to the interventions in the European energy market could also be adding pressure on the AUD. Data-wise, Thu has consumer inflation expectation (Sep); labour report (Aug).

Asia ex Japan Currencies

SGDNEER trades around +1.41% from the implied mid-point of 1.4262 with the top estimated at 1.3977 and the floor at 1.4547.

- **USDSGD - Upswings Could Slow towards 1.41.** USDSGD last seen near 1.4060, on par with levels seen yesterday morning. DXY continues to trade in elevated ranges post Tues' US CPI upside surprise, although we note that upward momentum in dollar swings looks to have moderated for now. Exports due Fri can help confirm the state of external demand. Consensus expects the non-oil domestic exports reading to come in at 8.3%/y, improving slightly from 7.0% prior. But part of this could be due to base effects. On a SA m/m terms, consensus is looking for a -3.0% reading (i.e., modest sequential contraction) versus 1.4% prior, given signs of weakening demand in major economies. Bullish momentum on USDSGD daily chart has largely moderated, while RSI is not showing a clear bias. Resistance at 1.41 (Jul high), before 1.42. Support at 1.3930 (61.8% fibo retracement from Jul high to Aug low), 1.3830 (38.2% fibo).
- **AUDSGD - Heavy.** AUDSGD edged higher to levels around 0.9480, in tandem with the antipode. That said, relative resilience of the SGD in an environment of fragile risk sentiment could continue to weigh on this cross. Support now seen around 0.9450 before the next at 0.9390. Resistance remains at around 0.9570 (21-dma). Momentum indicators are slightly bearish at this point but waning.
- **SGDMYR - Supported.** SGDMYR was last seen near 3.2210, rising a tad from levels seen yesterday morning. As the immediate sentiment drags from the US CPI upside surprise moderated, SGD recovered slightly, while MYR remained near troughs. Momentum on daily chart has turned mildly bullish, while RSI is not showing a clear bias. Some support for the cross could be seen on net. Support at 3.1980 (50.0% fibo retracement from Jul low to Aug high), 3.1860 (61.8% fibo). Resistance at 3.2270 (23.6% fibo), 3.25 levels.
- **USDMYR - Buoyant.** Pair was last seen near 4.53, mildly higher versus levels seen yesterday morning. Pair has breached 2017 high near 4.50-handle, on broader dollar strength triggered by US CPI upside surprise earlier this week. While upswings beyond appears to be slowing, drags on MYR sentiments from widening Fed-BNM policy divergence and potential risks of early elections will likely keep the pair supported in buoyant ranges. Still, potential BNM intervention to smooth excessive volatility, healthy domestic growth momentum, resilient oil prices etc. (alongside news of US possibly refilling its emergency oil reserves when prices fall to US\$80/bbl) could be helping to temper the magnitude of upswings. On technicals, momentum on daily chart is mildly bullish, while RSI is in overbought conditions. Support at 4.4900 (21-DMA), 4.4660 (50-DMA), 4.4250 (100-DMA). Resistance at 4.55. KLCI was seen at -1.3% this morning. Foreigners net sold -US\$4.8mn of equities in the last recorded session.

- **USDCNH - Eyes on the 7 Still, MLF unchanged, Liquidity Withdrawn.** USDCNH hovered around 6.9750. Despite the hawkish ECB, some success in Ukraine's counteroffensive operations, whispers of FX intervention to prop up the JPY, the greenback has retained much of its recent gains. PBoC offered CNY 400bn via its MLF and kept the 1Y rate unchanged at 2.75%. This would result in a net withdrawal of CNY200bn for the month. Tighter liquidity could provide some backstop for the yuan. US-CH yield differentials steadied around -75bps. The USDCNY reference rate was fixed a tad lower at 6.9101 (vs. prev. 6.9116), albeit still a wide deviation from median estimates at -530pips. **The USDCNH-USDCNY premium remains steady around 100pips but spot-fix premium has widened to around 500pips (almost equivalent to the fixing deviation).** This underscores diminishing impact of the fix on the spot, even as it can still check pace of yuan depreciation. We continue to expect strong fixes and forex RR cuts to slow but not reverse yuan depreciation, especially in an environment of strong USD. Support for the USDCNH remains around at 6.9130 (21-dma) and then at 6.8899 (38.2% Fibonacci retracement of the Aug-Sep rally). Resistance at the 7-figure. Growth, policy divergence between the US and China could continue to support the USDCNH in the next few months, even if some pullback is seen intermittently. Our fixed income team looks for a 10-20bps rate cut by 1Q 2023 due to prolonged structural weakness in the economy. Data-wise, we have Aug new home prices, residential property sales, industrial production, retail sales, FAI ex rural, surveyed jobless rate on Fri.
- **1M USDIDR NDF - Upswings Likely Constrained.** 1M NDF last seen at 14,920, retracing gains in the prior session as sentiment drags from upside surprise in US CPI data eased a tad. USDIDR will likely continue to be subject to swings in broader dollar biases. But ID trade data due today will help confirm if latest trade surplus remains resilient, particularly with pace of exports growth expected to moderate. Consensus currently looks for export growth in Aug to moderate to 19.9%/y, versus 32.0% prior, and for trade surplus to narrow slightly to US\$4.00bn from US\$4.22bn prior. If benign outturns are seen, the ongoing bout of IDR softness could be more constrained. We also note some tentative support from equity inflows (+US\$568mn MTD as of 14 Sep), which is helping to offset impact of bond outflows (-US\$826mn MTD as of 13 Sep). Momentum on daily chart is modestly bullish, while RSI is not showing a clear bias. Support at 14,800 (100-DMA), 14580 (200-DMA). Resistance at 15,200 (Jul high).

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/25	3.32	3.38	+6
5YR MO 11/27	3.78	3.79	+1
7YR MS 4/29	*3.94/90	3.98	+6
10YR MO 7/32	4.04	4.11	+7
15YR MS 4/37	4.30	4.32	+2
20YR MY 10/42	4.47	*4.51/47	Not traded
30YR MZ 6/50	4.59	4.60	+1
IRS			
6-months	3.16	3.17	+1
9-months	3.23	3.25	+2
1-year	3.34	3.37	+3
3-year	3.58	3.62	+4
5-year	3.70	3.75	+5
7-year	3.82	3.85	+3
10-year	3.99	4.00	+1

Winson Phoon
(65) 6340 1079
winsonphoon@maybank.com

Se Tho Mun Yi
(603) 2074 7606
munyi.st@maybank-ib.com

Source: Maybank

*Indicative levels

- Overnight, US bonds and equities were heavily sold off following the stronger than expected US CPI print. Market has firmly priced in a 75bp rate hike at the next FOMC meeting and pushed higher the forecasts for the terminal rate. UST curve bear flattened with front end yields a reminiscence of 2008 levels. Ringgit government bonds opened weaker, but outperformed DM rates as gowies remained supported at levels 3-6bp higher from prior day. The 3y GII 10/25 auction still drew a healthy BTC of 1.84x despite the slightly larger-than-expected size and extended UST selloff, and its yield ended just 4bp higher from prior day's closing.
- MYR IRS rates opened higher given the surge in US rates overnight. Liquidity in IRS market remained thin throughout the day and it was the lack of interest on both sides that capped the rise in MYR IRS, which ended 1-5bp higher across the curve. Only the 1y IRS was reported taken at 3.37%. 3M KLIBOR remained at 3.01%.
- PDS market had rather light flows dominated by better selling, mostly at the belly segment, tracking the weaker risk sentiment. Danainfra 2031 and 2033 were better offered, though traded unchanged in spread. For rated bonds, most of the selling was in AAA credits with spreads flattish to 1bp wider. Names dealt include Infracap, Sarawak Petchem, TNB, Sarawak Energy and Southern Power Generation. An exception was PASB which tightened 2bp at the belly on the back of better demand.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	2.98	3.11	+13
5YR	2.98	3.09	+11
10YR	3.09	3.16	+7
15YR	3.11	3.17	+6
20YR	3.15	3.20	+5
30YR	3.15	3.19	+4
50YR	3.03	3.07	+4

Source: MAS (Bid Yields)

- SORA OIS curve bear-flattened significantly, with the 1y rate up by 20bp, following the overnight UST selloff after a strong CPI print. Receiving flows in the morning was short-lived and market extended the selloff in the afternoon. SGS yield curve also bear-flattened. The bond market saw two-way interests along the 5y-10y sector and better selling interest in the ultra-long 15y-30y bonds ahead of the 30y SGS auction later this month, though in spite of the flatter curve.
- The sharp selloff in US markets overnight weighed on Asia risk sentiment, though Asian credits comparatively held up better as selling flows were rather mild. IG spreads generally widened 4-6bp. China tech spreads were unchanged to 3bp wider as flows were mixed, with some dip buying in Baidu and Alibaba. Indonesia and India IGs underperformed due to better selling by real money accounts. Southeast Asian IGs widened 2-4bp on small selling flows from real money. HY credits were marked 1-2pt weaker, though India renewables did see slight short covering flows. Asian sovereign bonds were marked 3-8bp wider with more selling from real money and ETF accounts.

Indonesia Fixed Income

Rates Indicators

Analyst

Myrdal Gunarto
 (62) 21 2922 8888 ext 29695
 MGunarto@maybank.co.id

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	4.34	4.37	0.03
2YR	5.78	5.76	(0.01)
5YR	6.47	6.55	0.08
10YR	7.12	7.13	0.01
15YR	6.86	6.92	0.06
20YR	7.14	7.16	0.01
30YR	7.31	7.31	0.00

* Source: Bloomberg, Maybank Indonesia

- Most Indonesian government bonds corrected yesterday, mostly driven by investors' fears on further more aggressive monetary measures by the Federal Reserve after seeing recent persistence high inflation in the United States. Investors, mostly from the overseas, preferred to shift their investment positions from the emerging markets to their origin countries. The yields on the U.S. 10Y government bonds increased from 3.19% on 31 Aug-22 to 3.40% on 14 Sep-22. According to the latest data from Ministry of Finance, foreign investors reduced their ownership on Indonesian government bonds from Rp759.51 trillion on 31 Aug-22 to Rp747.21 trillion on 13 Jul-22.
- We believe this condition to keep occurring until the next week as both Federal Reserve and Bank Indonesia are scheduled to hold the monetary meeting. We believe both those central banks to hike the policy rates to be around 25bps-75bps for countering recent soaring inflation. However, we foresee Indonesian government bond market to keep being resilient further after seeing recent stable positions amidst strong global pressures. On the other side, Indonesian economic activities keep growing solid to be above 5% this year, driven by strong export performance, supportive government spending, and solid consumers' purchasing power. Today, Indonesia Statistic Agency is scheduled to announce the latest result of trade activities. We expect the country to produce at least US\$4 billion of trade surplus in Aug-22, supported by high prices of mainstay exported commodities, such as coal and mining products.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.0054	145.94	0.6793	1.1646	6.9961	0.6094	145.3400	98.3577
R1	1.0017	144.51	0.6770	1.1593	6.9846	0.6048	144.0200	97.4813
Current	0.9977	143.05	0.6748	1.1537	6.9742	0.6014	142.7300	96.5310
S1	0.9950	142.10	0.6715	1.1483	6.9616	0.5967	141.8400	95.8573
S2	0.9920	141.12	0.6683	1.1426	6.9501	0.5932	140.9800	95.1097
	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.4096	4.5407	14955	57.4247	36.8193	1.4100	0.6552	3.2414
R1	1.4079	4.5341	14932	57.2583	36.7107	1.4068	0.6534	3.2335
Current	1.4062	4.5295	14910	57.1100	36.6640	1.4029	0.6519	3.2222
S1	1.4036	4.5146	14896	56.9253	36.5217	1.4002	0.6492	3.2116
S2	1.4010	4.5017	14883	56.7587	36.4413	1.3968	0.6468	3.1976

*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	2.7623	-/10/2022	Tightening
BNM O/N Policy Rate	2.50	3/11/2022	Tightening
BI 7-Day Reverse Repo Rate	3.75	22/9/2022	Tightening Bias
BOT 1-Day Repo	0.75	28/9/2022	Neutral
BSP O/N Reverse Repo	3.75	22/9/2022	Tightening Bias
CBC Discount Rate	1.50	22/9/2022	Tightening
HKMA Base Rate	2.75	-	Tightening
PBOC 1Y Loan Prime Rate	3.65	-	Easing
RBI Repo Rate	5.40	30/9/2022	Tightening
BOK Base Rate	2.50	12/10/2022	Tightening
Fed Funds Target Rate	2.50	22/9/2022	Tightening
ECB Deposit Facility Rate	0.75	27/10/2022	Tightening Bias
BOE Official Bank Rate	1.75	22/9/2022	Tightening
RBA Cash Rate Target	2.35	4/10/2022	Tightening
RBNZ Official Cash Rate	3.00	5/10/2022	Tightening
BOJ Rate	-0.10	22/9/2022	Easing Bias
BoC O/N Rate	3.25	26/10/2022	Tightening

Equity Indices and Key Commodities

	Value	% Change
Dow	31,135.09	0.10
Nasdaq	11,719.68	0.74
Nikkei 225	27,818.62	-2.78
FTSE	7,277.30	-1.47
Australia ASX 200	6,828.62	-2.58
Singapore Straits Times	3,258.02	-0.97
Kuala Lumpur Composite	1,468.44	-1.30
Jakarta Composite	7,278.08	-0.55
Philippines Composite	6,582.86	-1.77
Taiwan TAIEX	14,658.31	-1.59
Korea KOSPI	2,411.42	-1.56
Shanghai Comp Index	3,237.54	-0.80
Hong Kong Hang Seng	18,847.10	-2.48
India Sensex	60,346.97	-0.37
Nymex Crude Oil WTI	88.48	1.34
Comex Gold	1,709.10	-0.48
Reuters CRB Index	286.33	0.20
MBB KL	8.85	-0.78

MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	47	2.671	2.712	2.671
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	48	2.545	2.713	2.545
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	5	2.901	2.901	2.901
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	50	3.297	3.297	3.267
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	105	3.221	3.295	3.221
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	1	3.355	3.355	3.263
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	311	3.377	3.383	3.333
MGS 3/2005 4.837% 15.07.2025	4.837%	15-Jul-25	30	3.447	3.447	3.447
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	24	3.405	3.447	3.405
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	3	3.608	3.608	3.608
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	1	3.623	3.636	3.623
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	74	3.717	3.73	3.666
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	110	3.818	3.87	3.758
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	23	3.769	3.84	3.769
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	2	3.944	3.944	3.919
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	30	3.983	3.983	3.932
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	13	4.027	4.027	3.968
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	2	4.052	4.054	4.052
MGS 4/2012 4.127% 15.04.2032	4.127%	15-Apr-32	20	4.159	4.171	4.159
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	180	4.112	4.118	4.095
MGS 3/2018 4.642% 07.11.2033	4.642%	7-Nov-33	3	4.208	4.255	4.208
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	6	4.318	4.318	4.263
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	10	4.357	4.378	4.357
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	114	4.305	4.328	4.287
MGS 4/2018 4.893% 08.06.2038	4.893%	8-Jun-38	20	4.43	4.434	4.43
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	51	4.492	4.492	4.471
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	1	4.505	4.505	4.491
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	12	4.585	4.601	4.585
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	7	3.033	3.033	2.934
GII MURABAHAH 8/2013 4.444% 22.05.2024	4.444%	22-May-24	2	3.327	3.327	3.327
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	1	3.252	3.252	3.252
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	1	3.326	3.326	3.326
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	548	3.477	3.5	3.436
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	24	3.665	3.665	3.604
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	53	3.834	3.877	3.834
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	3	3.969	4	3.969
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	9-Jul-29	50	3.96	4.011	3.96
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	31	4.096	4.111	4.079
GII MURABAHAH 1/2021 3.447% 15.07.2036	3.447%	15-Jul-36	41	4.315	4.339	4.307
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	15	4.433	4.433	4.433
GII MURABAHAH 2/2021 4.417% 30.09.2041	4.417%	30-Sep-41	30	4.448	4.456	4.448
Total			2,101			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
GOVCO IMTN 4.270% 27.09.2024	GG	4.270%	27-Sep-24	100	3.588	3.593	3.588
DANAINFRA IMTN 3.180% 24.02.2031 - Tranche 18	GG	3.180%	24-Feb-31	10	4.291	4.291	4.289
DANAINFRA IMTN 4.900% 21.02.2033 - Tranche No 74	GG	4.900%	21-Feb-33	10	4.338	4.351	4.338
PLUS BERHAD IMTN 5.000% 31.12.2038 - Series 2	GG	5.000%	31-Dec-38	60	4.649	4.66	4.649
Infracap Resources Sukuk 3.11% 15.04.2024 (T1 S2)	AAA (S)	3.110%	15-Apr-24	50	3.858	3.858	3.851
SARAWAKHIDRO IMTN 4.43% 11.08.2026	AAA	4.430%	11-Aug-26	10	4.134	4.143	4.134
SPETCHEM IMTN 4.830% 27.07.2027 (Sr1 Tr3)	AAA (S)	4.830%	27-Jul-27	10	4.385	4.385	4.385
SPETCHEM IMTN 5.010% 27.07.2028 (Sr1 Tr4)	AAA (S)	5.010%	27-Jul-28	30	4.452	4.452	4.45
PASB IMTN 4.150% 04.06.2029 - Issue No. 15	AAA	4.150%	4-Jun-29	10	4.35	4.35	4.35
TENAGA IMTN 4.730% 29.06.2029	AAA	4.730%	29-Jun-29	20	4.357	4.381	4.357
SEB IMTN 5.500% 04.07.2029	AAA	5.500%	4-Jul-29	30	4.379	4.391	4.378
SPETCHEM IMTN 5.050% 27.07.2029 (Sr1 Tr5)	AAA (S)	5.050%	27-Jul-29	30	4.54	4.552	4.518
SABAHDEV MTN 1096D 30.7.2024 - Tranche 1 Series 1	AA1	4.400%	30-Jul-24	1	4.863	4.863	4.863
SABAHDEV MTN 1094D 09.5.2025 - Tranche 4 Series 1	AA1	4.600%	9-May-25	1	4.246	4.246	4.246
RHBBANK MTN 3652D 28.4.2031	AA2	3.650%	28-Apr-31	20	4.33	4.342	4.33
PKNS IMTN 5.15% 10.08.2023	AA3	5.150%	10-Aug-23	2	4.125	4.136	4.125
PTP IMTN 3.150% 28.08.2025	AA- IS	3.150%	28-Aug-25	10	4.183	4.183	4.149
SPG IMTN 5.170% 30.04.2030	AA- IS	5.170%	30-Apr-30	10	4.888	4.902	4.888
DRB-HICOM IMTN 4.150% 12.12.2022	A+ IS	4.150%	12-Dec-22	1	3.69	4.104	3.69
SEGI ASTANA MTN 3651D 07.1.2028	A+	5.700%	7-Jan-28	2	6.068	6.073	6.068
LBS BINA IMTN 6.850% 29.03.2120 (Series2 Tranche1)	NR(LT)	6.850%	29-Mar-20	1	5.992	5.998	5.992
Total				419			

Sources: BPAM

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Published by:



Malayan Banking Berhad
(Incorporated In Malaysia)

Foreign ExchangeSingapore

Saktiandi Supaat
Head, FX Research
saktiandi@maybank.com.sg
(+65) 6320 1379

Fiona Lim

Senior FX Strategist
Fionalim@maybank.com.sg
(+65) 6320 1374

Yanxi Tan
FX Strategist

tanyx@maybank.com.sg
(+65) 6320 1378

Indonesia

Juniman

Chief Economist, Indonesia
juniman@maybank.co.id
(+62) 21 2922 8888 ext 29682

Myrdal Gunarto

Industry Analyst
MGunarto@maybank.co.id
(+62) 21 2922 8888 ext 29695

Fixed IncomeMalaysia

Winson Phoon
Head, Fixed Income
winsonphoon@maybank.com
(+65) 6340 1079

Se Tho Mun Yi

Fixed Income Analyst
munyi.st@maybank-ib.com
(+60) 3 2074 7606

SalesMalaysia

Zarina Zainal Abidin
Head, Sales-Malaysia, Global Markets
zarina.za@maybank.com
(+60) 03- 2786 9188

Singapore

Janice Loh Ai Lin
Head of Sales, Singapore
jloh@maybank.com.sg
(+65) 6536 1336

Indonesia

Endang Yulianti Rahayu
Head of Sales, Indonesia
EYRahayu@maybank.co.id
(+62) 21 29936318 or
(+62) 2922 8888 ext 29611

Shanghai

Joyce Ha
Treasury Sales Manager
Joyce.ha@maybank.com
(+86) 21 28932588

Hong Kong

Joanne Lam Sum Sum
Head of Corporate Sales Hong Kong
Joanne.lam@maybank.com
(852) 3518 8790

Philippines

Angela R. Ofrecio
Head, Global Markets Sales
Aofrecio@maybank.com
(+632 7739 1739)