

Global Markets Daily

Yuan Breaches 7; Tentative Support from Data

Dollar's Mixed Performance, Upside Surprise in China Data

DXY index saw more two-way swings yesterday, softening a tad versus the EUR and JPY but largely stronger versus the pro-cyclical FX including CAD, AUD, NZD and most AxJ FX, amid growth warnings from IMF, World Bank. USDCNH moved above the 7-handle, and a more modest than expected fixing bias this morning (456 pips below versus expectations for >500pips) likely lent further support to USDCNH. But we note some upside surprises in China's Aug data, which could help moderate interim yuan sentiment drags. Industrial production came in at 4.2%/y (vs. expected 3.8%), and retail sales surprised significantly to the upside at +5.4%/y (vs. expected 3.3%). Fixed assets ex rural also came in at 5.8%/y YTD (vs. expected 5.5%), while surveyed jobless rate touched 5.3%, a low last seen in Jan.

US Economy Largely Resilient; Markets Wary of +100bps Hike

Initial jobless claims (10 Sep) came in at 213k, versus expected 227k, signalling continued robustness in the labor market. Empire Mfg for Sep registered at -1.5, significantly better than the sharp drop to -31.3 in the prior month. But retail sales data was more mixed. While headline m/m figure surprised to the upside at 0.3% versus expected -0.1%, the reading ex auto and gas underperformed expectations at 0.3% (vs. expected 0.5%). IP data for Aug also underperformed expectations a tad (-0.2m/m vs. expected 0.0%). Meanwhile, import and export price indices continued to decline in m/m terms (import: -1.0%, export: -1.6m/m), even as pace moderated from prior declines. On net, while some slight growth jitters could be emerging, and there are tentative signs of moderation in aggregate price pressures, the overall resilience in the economy could imply still-large upcoming hikes from Fed. Markets are now pricing in about 24% chance of an outsized +100bps from Fed in Sep.

Focus on EC CPI, US Uni. of Mich Sentiment

Key data we watch today include EC CPI, UK Retail sales, US Uni. of Mich Sentiment.

FX: Overnight Closing Levels/ % Change					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.0001	↑ 0.20	USD/SGD	1.4091	↑ 0.21
GBP/USD	1.1467	↓ -0.62	EUR/SGD	1.4092	↑ 0.39
AUD/USD	0.6702	↓ -0.68	JPY/SGD	0.982	↓ -0.02
NZD/USD	0.5966	↓ -0.62	GBP/SGD	1.6159	↓ -0.41
USD/JPY	143.52	↑ 0.31	AUD/SGD	0.9444	↓ -0.47
EUR/JPY	143.53	↑ 0.58	NZD/SGD	0.8407	↓ -0.41
USD/CHF	0.9617	↓ -0.06	CHF/SGD	1.4653	↑ 0.27
USD/CAD	1.3227	↑ 0.47	CAD/SGD	1.0652	↓ -0.26
USD/MYR	4.5352	↑ 0.16	SGD/MYR	3.2269	↑ 0.04
USD/THB	36.78	↑ 0.46	SGD/IDR	10600.54	↓ -0.18
USD/IDR	14898	↓ -0.07	SGD/PHP	40.654	↓ 0.00
USD/PHP	57.165	↑ 0.12	SGD/CNY	4.9645	↑ 0.19

Implied USD/SGD Estimates at 16 September 2022, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.4004	1.4290	1.4576

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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 - *Buoyant Ranges***. DXY index saw more two-way swings yesterday, softening a tad versus the EUR and JPY but largely stronger versus the pro-cyclical FX including CAD, AUD, NZD and most AxJ FX. Data dump overnight largely painted a resilient picture of the US economy. Initial jobless claims (10 Sep) came in at 213k, versus expected 227k, signalling continued robustness in the labor market. Empire Mfg for Sep registered at -1.5, significantly better than the sharp drop to -31.3 in the prior month. But retail sales data was more mixed. While headline m/m figure surprised to the upside at 0.3% versus expected -0.1%, the reading ex auto and gas underperformed expectations at 0.3% (vs. expected 0.5%), with the prior reading also revised lower. IP data for Aug also underperformed expectations a tad (-0.2% m/m vs. expected 0.0%). Meanwhile, import and export price indices continued to decline in m/m terms (import: -1.0%, export: -1.6% m/m), even as pace moderated from prior declines. On net, while some slight jitters could be emerging in consumption and production data, and there are indeed tentative signs of moderation in aggregate price pressures (on the trade front), the still-strong labor market and overall resilience in the economy could imply still-large upcoming hikes from Fed in Sep. Markets are now pricing in about 24% chance of an outsized +100bps from Fed. DXY last seen at 109.55. Next support level is seen around 107.73 (50-dma), 105.78 (100-DMA). Resistance at 110.80. Daily momentum is almost neutral on the daily chart. Fri has Univ. of Mich. Sentiment.
- **EURUSD - *Bearish Trend Channel Intact, But Tentative Signs of Support***. EURUSD waffled around parity in early Asia morning, still within the bearish trend channel. But EUR continues to maintain some resilience amid buoyant dollar strength, likely supported by continued hawkish signalling from ECB officials. A 75bps hike for Oct and at least a 50bps hike for Dec are now largely priced. Meanwhile, there could be some near-term underpinnings from signs of progress in Ukraine's counteroffensive against Russia, although sentiment boosts from this aspect is likely modest for now. 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". Support is seen around 0.9950 before 0.9880. Resistance is seen around 1.01 (50-dma) before 1.02. Fri would bring EC CPI (Aug) and ECB Lane will speak again.
- **USDJPY - *BoJ Rate Checks Moderating Upward Pressures***. Last seen around 143-handle, on par with levels seen yesterday morning. We note reports of Japan potentially lifting a ban on individual tourist visa requirements and removing the daily arrival limits in Oct. But positive spillovers to current account from these developments could be gradual and modest. Meanwhile, Bank of Japan's rate check (calling up banks to ask for FX rates) earlier this week can be seen as adding weight to their ongoing jawboning efforts. 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; Potential Double-Bottom in Play.** AUDUSD edged lower yesterday on more cautious risk sentiments, last at 0.6700. IMF and World Bank warned of global growth risks, and US data suggested macro resilience and capacity for further Fed hikes. Broader growth fears and upswings in UST yields pressured the AUD lower on net. Meanwhile, employment change for Aug came in at 33.5k versus expected 35.0k, not shifting sentiments much. Momentum and RSI on daily chart are mildly bearish. But we note potential double-bottom at 0.6680 in play. Resistance at 0.6825 (21-DMA), before 0.6888 (50-DMA).

Asia ex Japan Currencies

SGDNEER trades around +1.45% from the implied mid-point of 1.4290 with the top estimated at 1.4004 and the floor at 1.4576.

- **USDSGD - Key Resistance Still at 1.41.** USDSGD last seen near 1.4080, mildly higher versus levels seen yesterday morning. DXY continues to trade in elevated ranges post Tues' US CPI upside surprise and Thurs' data dump suggesting continued resilience in the US economy, although we note that upward momentum in dollar swings looks to have moderated for now. Back in Singapore, non-oil domestic exports grew by 11.4%/y/y in Aug, outperforming expectations for 8.3%. But part of this could be due to base effects. On a SA m/m terms, NoDX contracted by -3.9%, following the mild +1.4% prior, affirming weakening external demand. Global growth concerns could remain intact for now, lending broader support to USD-AxJ pairs. Bullish momentum on USDSGD daily chart has largely moderated, while RSI is approaching near-overbought conditions. 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 lower to levels around 0.9440, in tandem with the antipode. Relative resilience of the SGD in an environment of fragile risk sentiment could continue to exert drags on this cross. Support now seen around 0.9390. Resistance remains at around 0.9560 (21-DMA). Momentum indicators are slightly bearish at this point.
- **SGDMYR - Supported.** SGDMYR was last seen near 3.22, on par with levels seen yesterday morning. More two-way swings expected in interim, with both SGD and MYR subjected to broader swings in USD biases and risk sentiments. Momentum on daily chart is 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 4.5350, 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, and lent further support from US data dump yesterday suggesting resilience in the economy. 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. Recent decline in oil prices is also a risk, with US clarification on oil reserves restocking plans (no trigger price, deliveries likely post 2023) dampening oil sentiments yesterday. Still, potential BNM intervention to smooth excessive volatility, healthy domestic growth momentum etc., 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), 4.4670 (50-DMA), 4.4260 (100-DMA). Resistance at 4.55. KLCI was

seen at -0.1% this morning. Foreigners net sold -US\$34.6mn of equities in the last recorded session.

- **USDCNH - Breached Key 7-Handle; Supported.** USDCNH hovered around 7.0270, breaching the key 7-handle yesterday, in line with our cautioning in recent reports. Broader softening in the AxJ FX complex versus the dollar amid deteriorating risk/growth sentiments brought the USDCNH above the 7-handle, and a more modest than expected fixing bias this morning (456 pips below versus expectations for >500pips) likely lent further support to the pair. But we note some upside surprises in Aug data released this morning, which could help moderate interim upward pressures on USDCNH. Industrial production came in at 4.2%/y (vs. expected 3.8%), and retail sales surprised significantly to the upside at +5.4%/y (vs. expected 3.3%). Fixed assets ex rural also came in at 5.8%/y YTD (vs. expected 5.5%), while surveyed jobless rate touched 5.3%, a low last seen in Jan. Momentum on the daily chart is mildly bullish while RSI has reached overbought conditions. 7-figure has turned support; next at 6.9260 (21-DMA). Resistance at 7.10. 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.
- **1M USDIDR NDF - Upswings Likely Constrained.** 1M NDF last seen at 14,960, modestly higher versus levels seen yesterday morning, but with extent of upswings still somewhat constrained. Exports (+30.2%) climbed to another record high in Aug, mainly driven by coal, nickel, and palm oil. Retail sales rose by +5.4% as consumer confidence index picked up slightly from the previous month. Our economist team cuts our GDP forecast slightly to +5% (from +5.1%) for 2022 and to +5.1% (from +5.2%) for 2023, as the fuel price hikes and a more aggressive BI tightening will weigh on private consumption. House view is for the BI to hike by +50bps on 22 Sep, as the fuel price hike will trigger a jump in inflation. On net though, robust trade surpluses (upside surprise for Aug at +US\$5.76bn versus expected +US\$4.00bn) could help constrain extent of USDIDR upswings even amid buoyant dollar. 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	3.38	*3.42/38	Not traded
5YR MO 11/27	3.79	3.86	+7
7YR MS 4/29	3.98	4.03	+5
10YR MO 7/32	4.11	4.14	+3
15YR MS 4/37	4.32	4.34	+2
20YR MY 10/42	*4.51/47	4.51	+2
30YR MZ 6/50	4.60	*4.63/58	Not traded
IRS			
6-months	3.17	3.23	+6
9-months	3.25	3.33	+8
1-year	3.37	3.43	+6
3-year	3.62	3.72	+10
5-year	3.75	3.84	+9
7-year	3.85	3.92	+7
10-year	4.00	4.11	+11

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Source: Maybank

*Indicative levels

- DM markets largely stayed range bound overnight. In Ringgit bond market, spikes in IRS triggered a selloff in government bonds and the decline in bond prices was exacerbated by thin liquidity and ahead of a long weekend. MGS benchmark yields mostly climbed 2-7bp, with the belly segment hardest hit. Trading remained light. Market participants may stay defensive in the coming week given the FOMC meeting event risk.
- MYR IRS rates jumped 6-12bp higher following the recent surge in regional rates and UST yields as markets baked in more Fed hikes to curb inflation, and thin liquidity helped fuel the jump in rates. 5y IRS dealt from 3.77% all the way up to 3.87%. The curve flattened along the 2y5y segment with the spread narrower by around 3bp. 3M KLIBOR also inched higher by 1bp to 3.02%.
- Corporate bonds space was very active and outperformed govies with yields largely unchanged to 1bp lower on the back of better buying at the front end and belly segments. AAA saw better demand for Danum, Johor Corp and Westports short ends. AA space saw marginal weakness at the belly with yields edging 1-2bp higher and selling in Edra Energy, BGSM and UITM Solar papers. GG space was relatively quieter given the selloff in govies.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	3.11	3.11	-
5YR	3.09	3.11	+2
10YR	3.16	3.16	-
15YR	3.17	3.16	-1
20YR	3.20	3.18	-2
30YR	3.19	3.18	-1
50YR	3.07	3.05	-2

Source: MAS (Bid Yields)

- SORA OIS continued to rise, up as much as 10bp, to catch up with US rates. The 2y SORA-SOFR spread has tightened 4bp to -46bp. Market was concerned about a potential rail protest on Friday in the US leading to more supply chain disruption and higher inflation. In SGS, morning session saw better buying interest in 20y and longer tenor bonds. But when London market opened, SGS traced the weaker UST with some interest to offload off-the-run issues around the 10y tenor. The 10y SGS yield closed unchanged at 3.16%, with the 10y bond-swap spread edging higher to -5bp.
- Quiet day for Asian credits as fears of more monetary policy tightening sidelined the market. IG spreads were unchanged to 3bp tighter, except for tech credits which widened 1-2bp on the back of some selling at the front end and in Alibaba 10y bonds. Chem China and Sinopec had strong buying interest on improving fundamentals and government support and the curves tightened 5-12bp led by the long end. Asian sovereign bonds widened 2-3bp, with selling in INDONS and PHILIPs. Malaysia USD bonds broadly unchanged, with demand from MENA investors in MALAYS 2031. Indonesia quasis were sold off and underperformed the sovereign bonds, with Pertamina and Pelabuhan Indonesia wider by 5-8bp. Credit market will remain challenging given the highly volatile rates.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	4.37	4.37	(0.00)
2YR	5.76	5.72	(0.05)
5YR	6.55	6.61	0.06
10YR	7.13	7.18	0.05
15YR	6.92	6.96	0.04
20YR	7.16	7.17	0.02
30YR	7.25	7.27	0.02

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* Source: Bloomberg, Maybank Indonesia

- Most Indonesian government bonds corrected yesterday. We still saw a strong pressure from the global side to the local bond market. Investors kept positioning to shift their position investment from the emerging market to the advanced markets amidst fears of imminent more aggressive measures on the tightening monetary policies by major central banks. Next week, the Fed is expected to hike its policy rate around 50bps-100bps and to reduce its assets on its balance sheet by US\$95 billion at every month for countering recent soaring inflation and doing monetary normalization. Those incoming Fed's monetary measures will influence investment attractiveness on the advanced market and give impacts for the liquidity flow on the emerging markets, such as Indonesia. We witnessed a massive money outflow by foreign investors on both Indonesian bond and equity markets recently although Indonesian economy continues performing solid economy, as shown by the latest impressive result on its international trade balance. It should be an indication that Indonesian economy is still being resilient amidst recent unfavourable on the global economic prospect. The financial assets on this country, such as the government bonds, can be a good option for global investors during this year.
- Indonesia successfully booked increasing trade balances from US\$4.22 billion in Jul-22 to be US\$5.76 billion in Aug-22. The country's exports continued performing strong performance by recording the new highest record to US\$26.19 billion and double digit of annual growth by 30.15% YoY, thanks to recent high prices on the global commodities market during an era of high political tension between two major commodities producers countries, Russia and Ukraine. Hefty trade balance surplus, hence, will keep the position of Indonesian international reserve to keep being solid for countering recent money outflow on the local financial market. Indonesian international reserves stayed stable from US\$132.17 billion in Jul-22 to US\$132.20 billion in Aug-22 although there was a strong money outflow on the local bond market during this month. Furthermore, recent strong exports performances are expected to give positive impacts for the country's consumption expenditures given that it will implicate to stronger people incomes on the regions that become basis production for the natural resources. Increasing people incomes will be a cushion for the national private consumption to keep being buoyant although Indonesian inflation will be swelled to above 6% in 2022. According to those backgrounds, we believe that Indonesian economy to keep growing above 5% in 2022, amidst recent weakening performances on the global economy.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.0054	144.37	0.6797	1.1580	7.0504	0.6047	144.3700	97.5043
R1	1.0027	143.95	0.6749	1.1523	7.0318	0.6007	143.9500	96.8417
Current	0.9996	143.27	0.6698	1.1460	7.0261	0.5956	143.2200	95.9600
S1	0.9965	142.95	0.6675	1.1436	6.9813	0.5945	142.8400	95.8077
S2	0.9930	142.37	0.6649	1.1406	6.9494	0.5923	142.1500	95.4363
	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.4128	4.5411	14929	57.2950	37.1593	1.4162	0.6523	3.2319
R1	1.4109	4.5381	14914	57.2300	36.9697	1.4127	0.6506	3.2294
Current	1.4089	4.5370	14947	57.3750	36.9940	1.4083	0.6468	3.2209
S1	1.4060	4.5296	14880	57.0350	36.5907	1.4030	0.6477	3.2219
S2	1.4030	4.5241	14861	56.9050	36.4013	1.3968	0.6465	3.2169

*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	2.8096	-/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	30,961.82	-0.56
Nasdaq	11,552.36	-1.48
Nikkei 225	27,875.91	0.21
FTSE	7,282.07	0.07
Australia ASX 200	6,842.89	0.21
Singapore Straits Times	3,267.98	0.31
Kuala Lumpur Composite	1,468.44	-1.30
Jakarta Composite	7,305.60	0.38
Philippines Composite	6,575.67	-0.11
Taiwan TAIEX	14,670.04	0.08
Korea KOSPI	2,401.83	-0.40
Shanghai Comp Index	3,199.92	-1.16
Hong Kong Hang Seng	18,930.38	0.44
India Sensex	59,934.01	-0.68
Nymex Crude Oil WTI	85.10	-3.82
Comex Gold	1,677.30	-1.86
Reuters CRB Index	281.00	-1.86
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 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	9	1.775	1.775	1.775
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	1	2.547	2.67	2.547
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	2	2.454	2.695	2.454
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	51	2.753	2.903	2.753
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	43	3.261	3.275	3.25
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	8	3.396	3.396	3.396
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	12	3.453	3.463	3.405
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	2	3.564	3.564	3.564
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	13	3.627	3.679	3.627
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	28	3.756	3.756	3.685
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	2	3.86	3.86	3.759
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	158	3.844	3.855	3.748
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	59	3.971	4.008	3.909
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	150	4.039	4.039	3.974
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	12	4.061	4.069	3.968
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	2	4.041	4.041	4.041
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	109	4.142	4.172	4.087
MGS 4/2012 4.127% 15.04.2032	4.127%	15-Apr-32	21	4.191	4.191	4.178
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	307	4.131	4.147	4.078
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	10	4.21	4.21	4.21
MGS 3/2018 4.642% 07.11.2033	4.642%	7-Nov-33	2	4.194	4.199	4.194
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	150	4.272	4.392	4.271
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	33	4.364	4.364	4.325
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	131	4.31	4.348	4.301
MGS 4/2018 4.893% 08.06.2038	4.893%	8-Jun-38	1	4.473	4.994	4.361
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	35	4.515	4.544	4.461
MGS 2/2022 4.696% 15.10.2042	4.696%	15-Oct-42	10	4.505	4.505	4.505
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	2	4.548	4.548	4.543
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	3	4.582	4.589	4.582
MGS 5/2018 4.921% 06.07.2048	4.921%	6-Jul-48	2	4.63	4.63	4.63
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	1	4.585	4.585	4.585
GII MURABAHAH 3/2018 4.094%	4.094%	30-Nov-23	3	3.238	3.238	3.238
GII MURABAHAH 4/2015 3.990%	3.990%	15-Oct-25	340	3.511	3.511	3.473
GII MURABAHAH 3/2019 3.726%	3.726%	31-Mar-26	10	3.68	3.68	3.68
GII MURABAHAH 1/2020 3.422%	3.422%	30-Sep-27	80	3.931	3.942	3.931
GII MURABAHAH 2/2018 4.369%	4.369%	31-Oct-28	437	4.033	4.042	4.005
GII MURABAHAH 1/2019 4.130%	4.130%	9-Jul-29	96	4.087	4.087	3.994
GII MURABAHAH 2/2020 3.465%	3.465%	15-Oct-30	137	4.141	4.141	4.073
GII MURABAHAH 1/2022 4.193%	4.193%	7-Oct-32	140	4.157	4.157	4.125
GII MURABAHAH 6/2019 4.119%	4.119%	30-Nov-34	2	4.304	4.304	4.304
GII MURABAHAH 1/2021 3.447%	3.447%	15-Jul-36	5	4.332	4.369	4.332
GII MURABAHAH 5/2017 4.755%	4.755%	4-Aug-37	1	4.422	4.422	4.422
GII MURABAHAH 2/2019 4.467%	4.467%	15-Sep-39	2	4.416	4.416	4.416
GII MURABAHAH 2/2021 4.417%	4.417%	30-Sep-41	89	4.455	4.456	4.421
Total			2,710			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
BPMB GG IMTN 4.75% 12.09.2029 - ISSUE NO 5	GG	4.750%	12-Sep-29	30	4.3	4.311	4.3
DANAINFRA IMTN 4.650% 10.02.2034 - TRANCHE 7	GG	4.650%	10-Feb-34	10	4.441	4.441	4.441
PRASARANA IMTN 4.530% 10.03.2034 - Tranche 5	GG	4.530%	10-Mar-34	15	4.441	4.441	4.441
PRASARANA IMTN 4.160% 02.03.2035 - Series 16	GG	4.160%	2-Mar-35	5	4.491	4.491	4.491
ZAMARAD ABS-IMTN 18.11.2022 (CLASS A S2 TRANCHE 3)	AAA	4.050%	18-Nov-22	10	3.302	3.365	3.302
ASIANFIN IMTN 4.800% 09.12.2022	AAA	4.800%	9-Dec-22	10	3.164	3.164	3.164
DANUM IMTN 3.960% 09.05.2023 - Tranche 3	AAA (S)	3.960%	9-May-23	5	3.349	3.349	3.349
MASTEEL IMTN 5.100% 30.11.2023	AAA IS (FG)	5.100%	30-Nov-23	30	4.095	4.104	4.095
ZAMARAD ABS-IMTN 27.03.2024 (Class A - Series 3)	AAA	4.850%	27-Mar-24	10	3.964	3.971	3.964
ZAMARAD ABS-IMTN 19.11.2024 (CLASS A S3 TRANCHE 3)	AAA	4.200%	19-Nov-24	10	4.296	4.301	4.296
TNB NE 4.130% 29.05.2025	AAA IS	4.130%	29-May-25	10	3.986	3.99	3.986
DANUM IMTN 4.020% 30.06.2025 - Tranche 13	AAA (S)	4.020%	30-Jun-25	40	3.968	3.98	3.968
ZAMARAD ABS-IMTN 05.09.2025 CLASS A S3 TRANCHE 4	AAA	3.300%	5-Sep-25	10	4.559	4.563	4.559
ALDZAHAB ABS-IMTN 29.09.2025(CLASS B TRANCHE 3)	AAA	6.350%	29-Sep-25	20	4.066	4.072	4.066
WESTPORTS IMTN 5.380% 30.04.2026	AAA	5.380%	30-Apr-26	10	4.077	4.083	4.077
TNB NE 4.180% 29.05.2026	AAA IS	4.180%	29-May-26	10	4.128	4.131	4.128
ZAMARAD ABS-IMTN 08.07.2026 CLASS A S3 TRANCHE 6	AAA	3.850%	8-Jul-26	10	4.869	4.872	4.869
BPMB IMTN 4.50% 04.11.2026 - Issue No 7	AAA	4.500%	4-Nov-26	2	4.167	4.172	4.167
JOHORCORP IMTN 4.720% 11.06.2027	AAA	4.720%	11-Jun-27	5	4.707	4.707	4.707
ZAMARAD ABS-IMTN 27.09.2027 (Class B)	AAA	5.500%	27-Sep-27	20	4.439	4.442	4.439
MAHB IMTN 3.300% 05.11.2027 - Tranche 3	AAA	3.300%	5-Nov-27	10	4.33	4.344	4.33
ZAMARAD ABS-IMTN 26.01.2028 (Class B Tranche 2)	AAA	5.100%	26-Jan-28	10	4.707	4.71	4.707
TENAGA IMTN 4.730% 29.06.2029	AAA	4.730%	29-Jun-29	10	4.39	4.39	4.39
MAHB IMTN 3.600% 06.11.2030 - Tranche 4	AAA	3.600%	6-Nov-30	10	4.518	4.541	4.518
TENAGA IMTN 4.840% 30.06.2032	AAA	4.840%	30-Jun-32	10	4.55	4.55	4.55
TENAGA IMTN 5.230% 30.06.2037	AAA	5.230%	30-Jun-37	10	4.8	4.8	4.8
TENAGA IMTN 5.360% 30.06.2042	AAA	5.360%	30-Jun-42	10	4.95	4.95	4.95
TMSB Senior Sukuk Murabahah 21.10.2022 (Tranche 1)	AA1	4.750%	21-Oct-22	20	3.128	3.246	3.128
SCC IMTN 4.835% 23.06.2023	AA1	4.835%	23-Jun-23	10	3.651	3.651	3.651
SABAHDEV MTN 1094D 09.5.2025 - Tranche 4 Series 1	AA1	4.600%	9-May-25	5	4.294	4.549	4.294
UMWH IMTN 3.030% 05.11.2025	AA+ IS	3.030%	5-Nov-25	4	4.016	4.023	4.016
TMSB Senior Sukuk Murabahah 23.10.2026 (Tranche 5)	AA1	5.000%	23-Oct-26	10	4.437	4.44	4.437
TMSB Senior Sukuk Murabahah 22.10.2027 (Tranche 6)	AA1	5.050%	22-Oct-27	10	4.557	4.56	4.557
ZAMARAD ABS-IMTN 19.05.2028 CLASS B TRANCHE 3	AA1	4.850%	19-May-28	10	4.789	4.792	4.789
UNITAPAH 6.28% Series 33 11.06.2032	AA1	6.280%	11-Jun-32	20	4.909	4.91	4.909
UNITAPAH 6.33% Series 34 10.12.2032	AA1	6.330%	10-Dec-32	10	4.939	4.94	4.939
TMSB Senior Sukuk Murabahah 21.10.2033(Tranche 12)	AA1	5.600%	21-Oct-33	10	4.949	4.95	4.949
TMSB Senior Sukuk Murabahah 23.10.2035(Tranche 14)	AA1	5.900%	23-Oct-35	10	5.07	5.071	5.07
ANIH IMTN 5.22% 29.11.2022 - Tranche 9	AA IS	5.220%	29-Nov-22	6	3.185	3.185	3.185
KESAS IMTN 4.850% 10.08.2023	AA2	4.850%	10-Aug-23	10	3.698	3.703	3.698
ANIH IMTN 5.46% 29.11.2024 - Tranche 11	AA IS	5.460%	29-Nov-24	4	4.096	4.101	4.096
RHBINVB MTN 3652D 11.10.2027	AA2	4.900%	11-Oct-27	30	3.225	3.312	3.225
WCT IMTN 4.000% 27.02.2023	AA- IS	4.000%	27-Feb-23	40	4.458	4.481	4.458
PKNS IMTN 5.15% 10.08.2023	AA3	5.150%	10-Aug-23	10	4.149	4.149	4.149
AMBANK MTN 729D 29.12.2023	AA3	3.140%	29-Dec-23	10	3.526	3.534	3.526

CSSB IMTN 4.870% 31.01.2024	AA- IS	4.870%	31-Jan-24	10	3.944	3.952	3.944
TBE IMTN 5.400% 15.03.2024 (Tranche 6)	AA3	5.400%	15-Mar-24	10	4.709	4.716	4.709
BGSM MGMT IMTN 5.450% 28.06.2024 - Issue No 10	AA3	5.450%	28-Jun-24	10	3.813	3.819	3.813
UEMS IMTN 5.320% 11.12.2024	AA- IS	5.320%	11-Dec-24	10	4.784	4.789	4.784
EXSIM IMTN 4.500% 09.07.2025	AA3	4.500%	9-Jul-25	10	5.145	5.15	5.145
UITM SOLAR IMTN 5.600% 27.04.2026	AA- IS	5.600%	27-Apr-26	10	5.009	5.012	5.009
BESRAYA 5.200% 28.07.2026	AA3	5.200%	28-Jul-26	10	4.457	4.459	4.457
EDRA ENERGY IMTN 5.910% 05.01.2027 - Tranche No 11	AA3	5.910%	5-Jan-27	10	4.447	4.449	4.447
MMC CORP IMTN 5.640% 27.04.2027	AA- IS	5.640%	27-Apr-27	32	4.537	4.541	4.537
QSPS Green SRI Sukuk 5.560% 06.10.2027 - T18	AA- IS	5.560%	6-Oct-27	10	4.737	4.739	4.737
SAJC IMTN 5.550% 26.01.2028 - Tranche 9	AA- IS	5.550%	26-Jan-28	10	4.868	4.87	4.868
CSSB IMTN 5.220% 31.01.2028	AA- IS	5.220%	31-Jan-28	10	4.747	4.749	4.747
MMC CORP IMTN 5.700% 24.03.2028	AA- IS	5.700%	24-Mar-28	10	4.668	4.67	4.668
QSPS Green SRI Sukuk 5.640% 06.10.2028 - T20	AA- IS	5.640%	6-Oct-28	10	4.807	4.809	4.807
QSPS Green SRI Sukuk 5.680% 06.04.2029 - T21	AA- IS	5.680%	6-Apr-29	10	4.838	4.84	4.838
EDRA ENERGY IMTN 6.060% 05.07.2029 - Tranche No 16	AA3	6.060%	5-Jul-29	10	4.738	4.74	4.738
EDRA ENERGY IMTN 6.230% 05.01.2032 - Tranche No 21	AA3	6.230%	5-Jan-32	5	4.93	4.93	4.93
LDF3 IMTN 5.770% 23.08.2032	AA- IS	5.770%	23-Aug-32	10	5.709	5.711	5.709
LDF3 IMTN 5.860% 23.08.2033	AA- IS	5.860%	23-Aug-33	10	5.76	5.761	5.76
SINAR KAMIRI IMTN 6.250% 30.01.2035	AA- IS	6.250%	30-Jan-35	10	6.109	6.11	6.109
SINAR KAMIRI IMTN 6.350% 30.01.2036	AA- IS	6.350%	30-Jan-36	10	6.169	6.17	6.169
TG EXCELLENCE SUKUK WAKALAH (TRANCHE 1)	AA- IS (CG)	3.950%	27-Feb-20	40	4.325	4.334	4.325
DRB-HICOM IMTN 4.550% 12.12.2024	A+ IS	4.550%	12-Dec-24	20	4.456	4.461	4.456
TROPICANA IMTN 5.650% 08.10.2025 - SEC. SUKUK T4S2	A+ IS	5.650%	8-Oct-25	1	5.991	5.998	5.991
TROPICANA IMTN 5.800% 14.05.2027 - SECURED SUKUK T1	A+ IS	5.800%	14-May-27	10	6.25	6.253	6.25
ISLAM 5.08% 12.11.2027 - Tranche 3	A1	5.080%	12-Nov-27	20	3.24	3.24	3.24
AISL IMTN 4.880% 18.10.2028	A1	4.880%	18-Oct-28	20	3.834	3.834	3.834
ISLAM IMTN 3.600% 21.10.2030	A1	3.600%	21-Oct-30	20	6.378	6.382	6.378
MBSBBANK IMTN 5.050% 20.12.2029	A3	5.050%	20-Dec-29	50	4.083	4.088	4.083
MBSBBANK IMTN 5.250% 19.12.2031	A3	5.250%	19-Dec-31	10	4.749	4.752	4.749
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 2	NR(LT)	6.850%	7-Aug-19	1	5.967	5.967	5.967
Total				989			

Sources: BPAM

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