

# Global Markets Daily

## BSP and BI To Hike

### UST 2y10y inversion deepens

Overnight US data was mixed. US Oct retail sales came in stronger than expected at 1.3% m/m vs. previous 0.0% while industrial production dipped unexpectedly by -0.1% m/m last month with the previous print also revised lower. Taken together, while strong consumer spending can complicate Fed's inflation fight and keep the Fed on the tightening trajectory a tad longer, the weakness in the production numbers underscore pockets of weakness emerging for the economy. UST 10y yield slipped under the 3.70%-handle, deepening the inversion with 2y to around -66.7bps. In Fed speaks, Waller spoke of being more comfortable with a step-down in size of rate hikes to 50bps given the data of the past few weeks. Daly, on the other hand, looks for terminal rate to be around 4.75-5.25%.

### BSP to Hike 75bps and BI to Hike Smaller 25bps

Consensus expects a 75bps rate hike by BSP today and that would be in line what the Governor has signalled for at this meeting to curb inflation, taking into account zero output gap this year. Our economist looks for benchmark rate to be raised to 5.50% by year end to remain thereabouts for the whole of 2023. As for BI, our economist looks for a smaller 25bps hike in the two remaining meetings (Nov and Dec for 2022) to support domestic demand recovery after two straight meetings of 50bps hike. Rate hikes by both central banks could provide incremental support for the respective currencies as the Fed is poised to raise target rate by another 50bps in Dec.

### Other Key Data/Event in Focus - UK Autumn Statement

Data-wise, Australia's Oct labour report was stronger than expected with a net +32.2k of employment added for the month. Jobless rate fell to 3.4% from Sep 3.5%. Rest of the day will see US Philly Fed due, housing starts, EC CPI, **UK Autumn statement**.

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### G7: Events & Market Closure

Date	Ctry	Event
14 Nov	US-China	Xi-Biden Meeting at Bali
15 - 16 Nov	G20	G20 Summit of Leaders
17 Nov	UK	Autumn Statement

### AXJ: Events & Market Closure

Date	Ctry	Event
14-19 Nov	APEC	APEC Economic Leaders' Week
17 Nov	PH	BSP Policy Decision
17 Nov	ID	BI Policy Decision
19 Nov	MA	Malaysia's 15 <sup>th</sup> General Election

FX: Overnight Closing Levels/ % Change					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.0349	↓ -0.19	USD/SGD	1.3707	↑ 0.01
GBP/USD	1.1865	↓ -0.63	EUR/SGD	1.4184	↓ -0.17
AUD/USD	0.6756	↓ -0.01	JPY/SGD	0.9838	↓ -0.80
NZD/USD	0.6156	↓ -0.13	GBP/SGD	1.6264	↓ -0.65
USD/JPY	139.28	↑ 0.78	AUD/SGD	0.9261	↓ -0.01
EUR/JPY	144.15	↑ 0.61	NZD/SGD	0.8436	↓ -0.42
USD/CHF	0.9441	↑ 0.18	CHF/SGD	1.4513	↓ -0.22
USD/CAD	1.328	↑ 0.29	CAD/SGD	1.0322	↓ -0.39
USD/MYR	4.5428	↓ -0.59	SGD/MYR	3.3217	↓ -0.33
USD/THB	35.581	↓ -0.83	SGD/IDR	11363.17	↓ -0.13
USD/IDR	15538	↑ 0.16	SGD/PHP	41.8604	↑ 0.33
USD/PHP	57.222	↑ 0.03	SGD/CNY	5.1465	↓ -0.30

### Implied USD/SGD Estimates at 17 November 2022, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3564	1.3841	1.4118

## G7 Currencies

- **DXY Index - 105 in focus.** The DXY index drifted a tad lower. US data was mixed- US Oct retail sales came in stronger than expected at 1.3%*m/m* vs. previous 0.0% while industrial production dipped unexpectedly by -0.1%*m/m* last month with the previous print also revised lower. Taken together, while strong consumer spending can complicate Fed's inflation fight and keep the Fed on the tightening trajectory a tad longer, the weakness in the production numbers underscore pockets of weakness (housing, utility, mining, etc) emerging for the economy. UST 10y yield slipped under the 3.70%-handle, deepening the inversion with 2y to around -66.7bps. In Fed speaks, Waller spoke of being more comfortable with a step-down in size of rate hikes to 50bps given the data of the past few weeks. Daly, on the other hand, looks for terminal rate to be around 4.75-5.25%. We continue to look for markets to trade in caution as hawkish reminders from Fed officials this week could continue to provide support for the USD and UST yields on dips. Support around 105 for the DXY index remains intact. On the daily chart, momentum is bearish with stochastics in oversold conditions. Biased is thus to the downside but we see two-way risks at this point. Week ahead has Fed Williams speaking today, Fed Bullard on Thu, Fed Mester, Jefferson and Kashkari will be in panel on Thu before Kashkari appears for a QnA again on Fri. Data-wise, housing starts, building permits are due Thu. Existing home sales and leading index on Fri.
- **EURUSD - Restrained.** EURUSD pushed higher above the 1.04-handle at one point on Wed once it became clear that the Russian missiles crossed into Polish territory due to Ukrainian air defense missile and that there is no indication of an intentional Russian attack. The pair has eased off to levels around 1.0390. Nonetheless, the course of events and reactions from NATO, Poland and Russia underscore the immense unwillingness to escalate conflict. EUR is thus likely to drift higher from here. We also like to keep in mind that Ukraine President had said that he was open to "genuine peace talks". This comes amidst pressure from Western allies who are concerned with the costs of the prolonged war. However, the conditions for talks could still be difficult to meet as these include returning Ukrainian control over its territories, compensating Kyiv for Moscow's invasion amongst others cited by WSJ. On the EURUSD chart, the pair is last seen around 1.0390 with stochastics in overbought conditions. Further bullish extension is likely to be limited. Any pullback could meet support around 1.0230 before the next at 1.0030 (100-dma). 21-dma is on the brink of crossing the 100-dma to the upside. We look for consolidative trade within 1.00-1.05 as headwinds are mostly priced in and a peace settlement/ceasefire is not but could be hard to achieve. Data-wise, Eurozone CPI is due today along with construction output.
- **GBPUSD - Gains Vulnerable.** GBPUSD hovered around 1.1910 this morning. We still think that the cable gains could be vulnerable. Focus at this point is on the upcoming medium-term fiscal plan from Chancellor Hunt on 17 Nov. Thus far, he is expected to impose windfall taxes on energy companies, freeze income tax thresholds that could see more people pulled into higher tax bands as their

wages increase and extending the same thresholds for inheritance tax for two more years (positive for revenue due to fiscal drag). Decisions on welfare, pension payments are also closely watched amongst others. Eyes are on the Office of Budget Responsibility projections and Hunt's measures- too much fiscal tightening may still weaken GBP, especially after the recent rally. Back on the daily GBPUSD chart, resistance is seen around 1.2020 before 1.2270. Support is seen around 1.1650 (100-dma) before 1.1510 (21-dma). Data-wise, UK has labour report today, Oct CPI on Wed, UK retail sales for Oct on Fri.

- **USDJPY - Consolidation Likely.** USDJPY last seen around 139.40, hardly moved in recent sessions. Momentum on daily chart is bearish but waning. Stochastics show signs of turning from oversold condition but that could also mean more consolidation. Support is seen at 135.60, before next at 131.60. Rebounds to meet resistance at 140.30 (100-dma), 142.60 before 145.00. We look for consolidation within the 137-142 range for now.
- **AUDUSD - Hiring Momentum Remains Strong.** AUDUSD remained rather elevated and was last seen around 0.6740. Oct labour report came in to be stronger than expected with a net +32.2K added vs. previous -3.8K. This includes a net 47.1K full-timers employed last month and a fall of -14.9K of part-time employment. Unemployment rate drifted lower to 3.4% from previous 3.5%, underscoring an incredibly tight labour market. This could mean that the central bank can choose to increase the size of its next hike back to 50bps if not for the weakening housing sector already. We keep our eyes on inflation. Consumer inflation expectation over the next 12 months from Nov (surveyed by Melbourne Institute) picked up pace to 6.0% vs. previous 5.4%. The next few inflation numbers are likely to remain closely monitored for the next RBA move given the central bank's recent emphasis on two-way risks for the cash target rate (a pause or a bigger hike vs. current 25bps tightening pace). AUDUSD might get a mild boost from a potential shift in policy impetus while concerns on the virus conditions in China could weigh. On the daily AUDUSD chart, spot at 0.6740. Resistance at 0.6830. Support at 0.6700 (100-dma) before the next at 0.65. There could be some retracements but golden crosses are forming (21-dma on 50-dma, 21-dma could also head towards 100-dma for another bullish cross-over). We maintain bullish bias.

## Asia ex Japan Currencies

SGDNEER trades around +0.96% from the implied mid-point of 1.3841 with the top estimated at 1.3564 and the floor at 1.4118.

- **USDSGD - Decline Slowing.** Pair was last seen around 1.3702, settling into sideways trades recently as talks of US recession, rising Covid infections in China that could force authorities there to revert back to broader lockdowns keep this pair supported on dips. Regional equities are in red and USDSGD decline is halted above the 1.3666-support. Technical indicators are rather mixed now. Momentum is bearish but stochastics are turning higher from oversold condition. We continue to look for consolidation within the 1.3660-1.40. Rebounds to meet interim resistance around 1.3770 before 1.3860 (76.4% Fibonacci retracement of the Aug-Sep rally).
- **SGDMYR - Bearish Reversal Some Ways to Go.** SGDMYR was last seen around 3.3140. Momentum on daily chart is bearish, while stochastics are falling from overbought conditions. Base on the momentum indicators, this cross could still have some ways to go in bearish extensions. This cross touched a low of 3.2817 (50-dma). This support remains intact before the next is seen around 3.2450 (100-dma). Resistance at 3.3420 (21-dma). MYR caution due to ongoing GE15 uncertainties (that could last for 2 quarters) could mean intermittent support for the SGDMYR on further bearish.
- **USDMYR - Bearish Reversal to Slow.** Pair was last seen at 4.5425 after a low of 4.4980 was reached briefly yesterday. This pair is buoyed by the fall in the crude oil prices and more cautious risk sentiment amid talks of US recession. Domestically, elections are due 19 Nov and onshore markets (Bursa) are closed on 18 Nov (tomorrow). There could still be quite a bit of uncertainties in terms of policy making that could reverse some of the MYR gains in the near-term. On the technical, stochastics on the daily chart are nearing oversold conditions which could indicate smaller room for further bearish moves. Support at 4.5110 (76.4% fibo retracement of the Aug-Nov rally) before the next at 4.50. Resistance at 4.6450. KLCI was down -0.2%. Foreigners net sold -US\$17.6mn of MY equities in the last recorded session. Oct trade data is due today.
- **USDCNH - Consolidation Likely For Now.** USDCNH was last seen around 7.1060, buoyed by the weak Oct data (credit, activity, housing) and fears that rising covid infections at home could force authorities to revert back to broader lockdowns. Notwithstanding the fact that recovery and re-opening will take months, greater priority in growth via policy supports could continue to keep the yuan supported on dips. We continue to expect consolidation within 7.00-7.15 range for the USDCNH with the Covid situation and authority's management likely to be closely monitored for any signs of reversions to broad lockdowns as infections rise. On USDCNH technicals, momentum is bearish but stochastics are oversold. Key support seen around 6.9740 (100-dma) beyond the immediate 7.0480. The resistance is seen around 7.1510 (50-dma) before the next at 7.22. PBoC released its 3Q quarterly monetary policy report yesterday,

warning about the potential for inflation at home rise due to “changes in the demand side”. The threat of rising inflation and its particular attribution to “change in demand side” factors could mean smaller scope for monetary support. With regards to yuan, the central bank wants to “stabilize expectations, make the yuan exchange rate more flexible, guide enterprises and financial institutions to adopt a risk-neutral philosophy, and resolutely smoothen fluctuations in the exchange rate”. Separately, Governor Yi Gang and US Treasury Secretary Yellen had an in person meeting and Governor Yi said that the conversation was “broad, in-depth and candid... very constructive”.

- **1M USDIDR NDF - Consolidation Likely For Now.** 1M NDF was last seen around 15640, well off its recent low of 15385. Rupiah could be weighed by recent equity-related outflows while some expectations for smaller hikes might have spurred some demand for local bonds. Foreign investors had sold U\$85.2mn of local equities on 16 Nov and bought \$118.3mn of bonds on 15 Nov (last available data). Our economist looks for BI to hike by a smaller 25bps on Thu to support domestic demand recovery after two straight meetings of 50bps hikes. Consensus looks for another 50bps move and BI may feel the pressure to go with the consensus given the recent return of rupiah weakness.

## Malaysia Fixed Income

### Rates Indicators

### Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/25	3.83	3.81	-2
5YR MO 11/27	4.17	4.15	-2
7YR MS 4/29	4.29	4.23	-6
10YR MO 7/32	4.32	4.31	-1
15YR MS 4/37	*4.62/55	4.50	-9
20YR MY 10/42	4.70	4.68	-2
30YR MZ 6/50	4.72	4.71	-1
IRS			
6-months	3.62	3.63	+1
9-months	3.82	3.81	-1
1-year	3.90	3.90	-
3-year	4.01	4.01	-
5-year	4.11	4.10	-1
7-year	4.24	4.22	-2
10-year	4.35	4.32	-3

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Source: Maybank

\*Indicative levels

- Strong buying interest in local government bonds continued, especially at the belly of the curve on the 5y and 7y MGS benchmarks. The stronger Ringgit against the USD also attracted more foreign interest in the past few days. Market quietened down in the afternoon as participants await the GE15 this weekend and the higher than expected UK CPI print of 11.1% weakened risk appetite. There was some light selling by local names.
- IRS levels started the day lower, but ended little changed from previous close. Payers lifted the 5y IRS as USTs retraced to previous day's levels during Asian closing hours, with the 5y IRS traded at 4.09-4.10%. 3M KLIBOR was unchanged at 3.49%.
- Local corporate bond market was very quiet. GGs were better offered with defensive bids, though nothing got dealt. In AAA space, Cagamas 2023 exchanged hands 5bp tighter. AA credits also traded lightly and at the front end segment, YTL Power 2027 traded 3bp better. Corporate bond market likely to stay muted ahead of the long weekend for the General Election.

## Singapore Fixed Income

### Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	3.10	3.09	-1
5YR	3.10	3.08	-2
10YR	3.25	3.23	-2
15YR	3.27	3.22	-5
20YR	3.20	3.09	-11
30YR	3.01	2.96	-5
50YR	3.01	2.96	-5

Source: MAS (Bid Yields)

- SORA OIS traced the overnight UST yields movement in the morning, but were swiftly paid back due to loan hedging interest from corporates. The 5y SORA closed the day flat. SGS market saw decent buying interest in the ultra-long 20y-30y tenors in the afternoon following the publishing of the 2023 auction calendar. Regional ALM continued to buy short dated SGS, though the 5y bond underperformed the long ends. Overall, yields were largely down 1-5bp while the 20y outperformed falling 11bp. Bond-swap spread at the 10y widened by 3bp to +4bp.
- Asian credits resumed the rally following the move in US equities overnight after a lower than expected US PPI print. IG benchmarks broadly tightened 2-7bp, led by China tech names. SOEs and quasi names tightened 3-5bp, with India and China SOEs seeing robust buying interest. Malaysia IGs generally unchanged given the upcoming GE15. Asian sovereign bond prices rose higher in line with UST, but generally unchanged in spreads. China HYs continued to strengthen, gapping 20-30bp tighter especially for property names on the back of sustained real money and retail demand as local sentiment continued to improve.

## Indonesia Fixed Income

### Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
<b>1YR</b>	6.34	6.32	(0.01)
<b>3YR</b>	6.76	6.77	0.01
<b>5YR</b>	6.89	6.82	(0.08)
<b>10YR</b>	7.05	7.03	(0.03)
<b>15YR</b>	7.49	7.48	(0.01)
<b>20YR</b>	7.14	7.14	0.00
<b>30YR</b>	7.58	7.57	(0.01)

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\* Source: Bloomberg, Maybank Indonesia

- Most Indonesian government bonds continued their rally trends although receiving a news shock from the rocket incident in Poland yesterday. Instead, the local bond market obtained various positive news, such as lessening prices pressures on the U.S. producers' side and a positive news in G-20 meeting. According to the Bloomberg, the U.S. President Joe Biden and Indonesian President Joko Widodo announced a climate finance deal providing US\$20 billion to help Indonesia pivot away from coal power. The funding deal, brokered between the US, Indonesia and Japan, is set to be outlined Tuesday on the sidelines of the Group of 20 summit in Bali, following more than a year of talks. It is the largest single climate finance transaction ever, according to a senior US Treasury Department official. Under the package, Indonesia will commit to capping carbon dioxide releases from its electricity sector at 290 megatons by 2030 -- an emissions peak that will apply not just to its conventional grid but also power suppliers for industrial facilities. The country will also establish a goal of reaching net-zero emissions in the power sector by 2050 and commit to boost deployment of renewable energy so that it comprises at least 34% of all power generation by the end of this decade.
- Today, the investors are waiting the result of Bank Indonesia's monetary policy result. Bank Indonesia is expected to reduce its aggressiveness to hike the policy rate amidst the realities of slowing pace on the domestic inflation, especially on the period after the government's fuel subsidy prices hike by more than 30% on 03 Sep-22, and also lessening depreciation pressures on Rupiah during slowing the U.S. inflation that triggering investors to have strong expectation that the Fed to be less hawkish on its incoming policy rate's decision. We expect Bank Indonesia to hike its policy rate by 25 bps today. If Bank Indonesia hikes the policy rate only 25 bps, we expect the Indonesian bond market to be on rally trends further.



## Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.0495	141.06	0.6824	1.2006	7.1544	0.6223	146.6300	95.0197
R1	1.0445	140.28	0.6783	1.1960	7.1311	0.6187	145.8300	94.5443
<b>Current</b>	1.0380	139.49	0.6730	1.1891	7.1229	0.6138	144.7800	93.8700
S1	1.0338	138.73	0.6710	1.1850	7.0649	0.6122	143.9000	93.7073
S2	1.0281	137.96	0.6678	1.1786	7.0220	0.6093	142.7700	93.3457
	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3800	4.5861	15665	57.6667	36.0093	1.4319	0.6487	3.3493
R1	1.3751	4.5652	15632	57.5083	35.8847	1.4280	0.6448	3.3354
<b>Current</b>	1.3715	4.5750	15661	57.5250	35.8710	1.4235	0.6425	3.3364
S1	1.3659	4.5107	15566	57.2333	35.5797	1.4188	0.6370	3.2947
S2	1.3616	4.4771	15533	57.1167	35.3993	1.4135	0.6330	3.2679

\*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	3.9793	1/4/2023	Tightening
BNM O/N Policy Rate	2.75	19/1/2023	Tightening
BI 7-Day Reverse Repo Rate	4.75	17/11/2022	Tightening
BOT 1-Day Repo	1.00	30/11/2022	Tightening
BSP O/N Reverse Repo	4.25	17/11/2022	Tightening
CBC Discount Rate	1.63	15/12/2022	Tightening
HKMA Base Rate	4.25	-	Tightening
PBOC 1Y Loan Prime Rate	3.65	-	Easing
RBI Repo Rate	5.90	7/12/2022	Tightening
BOK Base Rate	3.00	24/11/2022	Tightening
Fed Funds Target Rate	4.00	15/12/2022	Tightening
ECB Deposit Facility Rate	1.50	15/12/2022	Tightening
BOE Official Bank Rate	3.00	15/12/2022	Tightening
RBA Cash Rate Target	2.85	6/12/2022	Tightening
RBNZ Official Cash Rate	3.50	23/11/2022	Tightening
BOJ Rate	-0.10	20/12/2022	Neutral
BoC O/N Rate	3.75	7/12/2022	Tightening

## Equity Indices and Key Commodities

	Value	% Change
Dow	33,553.83	-0.12
Nasdaq	11,183.66	-1.54
Nikkei 225	28,028.30	0.14
FTSE	7,351.19	-0.25
Australia ASX 200	7,122.24	-0.27
Singapore Straits Times	3,266.17	-0.28
Kuala Lumpur Composite	1,448.38	-0.15
Jakarta Composite	7,014.38	-0.30
Philippines Composite	6,392.09	-0.42
Taiwan TAIEX	14,537.35	-0.06
Korea KOSPI	2,477.45	-0.12
Shanghai Comp Index	3,119.98	-0.45
Hong Kong Hang Seng	18,256.48	-0.47
India Sensex	61,980.72	0.17
Nymex Crude Oil WTI	85.59	-1.53
Comex Gold	1,775.80	-0.06
Reuters CRB Index	282.78	-0.56
MBB KL	8.51	0.12

## 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	325	2.445	2.758	2.384
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	158	2.888	2.912	2.705
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	81	3.021	3.202	3.021
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	51	3.51	3.51	3.444
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	2	3.527	3.527	3.527
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	102	3.798	3.844	3.744
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	53	3.859	3.929	3.859
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	10	3.95	3.95	3.915
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	1	3.994	4.001	3.994
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	112	4	4.118	4
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	2	4.124	4.2	4.124
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	873	4.145	4.191	4.078
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	248	4.182	4.33	4.139
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	76	4.219	4.235	4.182
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	10	4.351	4.351	4.338
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	1	4.336	4.454	4.336
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	20	4.351	4.373	4.351
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	26	4.31	4.346	4.23
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	125	4.458	4.505	4.425
MGS 3/2018 4.642% 07.11.2033	4.642%	7-Nov-33	78	4.502	4.566	4.502
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	27	4.519	4.577	4.45
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	1	4.543	4.627	4.543
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	10	4.495	4.601	4.471
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	17	4.665	4.696	4.654
MGS 2/2022 4.696% 15.10.2042	4.696%	15-Oct-42	58	4.645	4.68	4.635
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	21	4.913	4.913	4.807
MGS 5/2018 4.921% 06.07.2048	4.921%	6-Jul-48	1	4.907	4.923	4.907
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	83	4.682	4.788	4.682
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	3	2.877	2.877	2.877
PROFIT-BASED GII 2/2013 31.10.2023	3.493%	31-Oct-23	6	3.166	3.166	3.166
GII MURABAHAH 8/2013 22.05.2024	4.444%	22-May-24	2	3.514	3.514	3.514
GII MURABAHAH 2/2017 4.045% 15.08.2024	4.045%	15-Aug-24	1	3.607	3.607	3.607
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	1	3.709	3.709	3.544
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	81	3.886	3.886	3.858
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	51	3.891	3.892	3.891
GII MURABAHAH 3/2016 4.070% 30.09.2026	4.070%	30-Sep-26	22	4.069	4.069	4.069
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	56	4.115	4.257	4.115
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	56	4.155	4.204	4.12
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	57	4.335	4.349	4.33
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	9-Jul-29	123	4.357	4.357	4.343
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	7	4.386	4.489	4.386
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	46	4.408	4.408	4.388
GII MURABAHAH 1/2021 3.447% 15.07.2036	3.447%	15-Jul-36	7	4.637	4.761	4.632
SUSTAINABILITY GII 3/2022 4.662% 31.03.2038	4.662%	31-Mar-38	74	4.625	4.625	4.608
GII MURABAHAH 2/2021 4.417% 30.09.2041	4.417%	30-Sep-41	7	4.654	4.699	4.654

GII MURABAHAH	5/2019	4.638%							
15.11.2049			4.638%	15-Nov-49	9	4.859	4.876	4.859	
GII MURABAHAH	2/2022	5.357%							
15.05.2052			5.357%	15-May-52	2	5.33	5.33	4.832	
<b>Total</b>					<b>3,184</b>				

Sources: BPAM

## MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
CAGAMAS IMTN 2.470% 02.02.2023	AAA	2.470%	2-Feb-23	20	3.283	3.283	3.283
BSN IMTN 3.470% 21.10.2026	AAA	3.470%	21-Oct-26	10	4.548	4.553	4.548
PASB IMTN 2.910% 28.09.2027 - Issue No. 22	AAA	2.910%	28-Sep-27	10	4.623	4.628	4.623
TNBPGSB IMTN 5.200% 02.06.2042	AAA IS	5.200%	2-Jun-42	5	5.24	5.24	5.24
YTL POWER IMTN 5.050% 03.05.2027	AA1	5.050%	3-May-27	15	5.138	5.154	5.138
SDPROPERTY IMTN 3.420% 03.12.2027	AA+ IS	3.420%	3-Dec-27	10	4.711	4.715	4.711
SCC IMTN 4.330% 24.07.2029	AA1	4.330%	24-Jul-29	10	5.028	5.041	5.028
PUBLIC SUB-NOTES 3.72% 18.12.2029 Tranche 7	AA1	3.720%	18-Dec-29	5	4.342	4.342	4.342
IMTIAZ II IMTN 3.200% 07.10.2027	AA2 (S)	3.200%	7-Oct-27	1	4.936	4.941	4.936
CIMB 4.400% 08.09.2032-T2 Sukuk Wakalah S2 T1	AA2	4.400%	8-Sep-32	1	4.752	4.757	4.752
RHBBANK MTN 3653D 28.9.2032	AA2	4.400%	28-Sep-32	2	4.749	4.753	4.749
WCT IMTN 5.170% 23.10.2023	AA- IS	5.170%	23-Oct-23	10	4.973	4.985	4.973
UEMS IMTN 4.75% 22.03.2024 - Issue No. 7	AA- IS	4.750%	22-Mar-24	1	4.745	4.753	4.745
UEMS IMTN 5.030% 19.09.2025	AA- IS	5.030%	19-Sep-25	1	5.27	5.27	5.27
EWCB IMTN01 5.690% 29.10.2027	AA- IS (CG)	5.690%	29-Oct-27	1	5.619	5.63	5.619
BGSM MGMT IMTN 4.130% 03.12.2027 - Issue No 18	AA3	4.130%	3-Dec-27	30	4.76	4.772	4.76
MALAYSIAN RE SUBORDINATED MTN 3653D 26.10.2032	AA3	5.210%	26-Oct-32	1	4.946	4.95	4.946
MAYBANK IMTN 4.080% PERPETUAL	AA3	4.080%	22-Feb-17	2	4.351	4.362	4.351
AMBANK MTN 3653D 12.10.2032	A1	5.200%	12-Oct-32	1	4.851	5.082	4.851
MCIS INS 5.300% 29.12.2031 - TIER 2 SUB-DEBT	A2	5.300%	29-Dec-31	1	5.431	5.436	5.431
AFFIN ISLAMIC PERPETUAL AT1 SUKUK WAKALAH (T1)	A3	5.650%	18-Oct-17	1	4.593	4.615	4.593
<b>Total</b>				<b>136</b>			

Sources: BPAM

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