

Global Markets Daily

Cautiously Optimistic Start to the Week

Signs of Easing US Inflation Expectations, Dollar Declines

Despite signs of political troubles in Italy, modest rise in China's Covid cases and continued growth warnings from IMF, data out last Fri showed signs of mild easing in US inflation expectations and helped reduce bets for a +100bps hike from Fed in Jul. Dollar is broadly lower after DXY hit a two-decade high >109 last week, and equities are mostly in the green this morning. On oil, Libya is restarting production after reaching a deal with protestors, and contained oil prices could be helping to support the inflation-peaking narrative. Meanwhile, pledges of further policy support in China, from both PBoC and CBIRC, could be helping to assuage regional risk sentiments too.

EUR Recovers, Even as Political Concerns Emerge in Italy

EUR rebound is underway this morning, in line with our bias to favour long EUR at 1.0030 (spot ref) as per last Fri GM Daily. News of earlier than expected resumption of Norwegian gas flow supported European sentiments, alongside a broader pullback in USD from highs. Nonetheless, Nord Stream pipeline remains shut for maintenance till 21 Jul and caution remains if capacity will fully resume. Other risk to watch is Italian politics - as Draghi appears determined to quit since he does not have the backing of all parties in his governing alliance. The League and Forza Italia signalled that their alliance backing Draghi has been broken, and we note chances for possible snap elections. Flare up of political risks can widen BTP-Bund spread and add to EUR concerns still.

Data-light Day; Housing Data in US, UK, CA on Tap

Key data of interest today include US NAHB Housing market index (Jul), UK Rightmove house prices (Jul), Canada Housing starts (Jun). New Zealand 2Q CPI came in at 7.3%/y versus expected 7.1%. Singapore's NoDX for Jun came in at 9.0%/y, versus expected 6.1%.

FX: Overnight Closing Levels/ % Change					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.0080	↑ 0.62	USD/SGD	1.4001	↓ -0.28
GBP/USD	1.1855	↑ 0.26	EUR/SGD	1.4116	↑ 0.38
AUD/USD	0.6793	↑ 0.64	JPY/SGD	1.0105	↑ 0.03
NZD/USD	0.6165	↓ 0.59	GBP/SGD	1.6608	↑ 0.04
USD/JPY	138.57	↓ -0.28	AUD/SGD	0.9506	↑ 0.32
EUR/JPY	139.63	↑ 0.29	NZD/SGD	0.8627	↑ 0.31
USD/CHF	0.9772	↓ -0.65	CHF/SGD	1.4339	↑ 0.53
USD/CAD	1.3032	↓ -0.66	CAD/SGD	1.0746	↑ 0.40
USD/MYR	4.4493	↑ 0.11	SGD/MYR	3.1681	↓ -0.09
USD/THB	36.607	↑ 0.25	SGD/IDR	10676.98	↓ -0.20
USD/IDR	14993	↔ 0.00	SGD/PHP	40.1462	↑ 0.10
USD/PHP	56.415	↑ 0.46	SGD/CNY	4.8299	↑ 0.47

Implied USD/SGD Estimates at 18 July 2022, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3773	1.4054	1.4335

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G7: Events & Market Closure

Date	Ctry	Event
18 Jul	JP	Market Closure
21 Jul	JP	BoJ Policy Decision
21 Jul	EZ	ECB Policy Decision

AXJ: Events & Market Closure

Date	Ctry	Event
20 Jul	CN	1Y, 5Y LPR Decisions
21 Jul	ID	BI Policy Decision

G7 Currencies

■ **DXY Index - Corrective Pullback Underway.** DXY fell, in line with our technical call for potential bearish reversal play. We cautioned last Fri that a gravestone doji formed Thu could signal a down-move. Move lower came amid supported sentiment as US retail sales came in firmer while Uni of Michigan inflation expectations eased. Markets continued to ease back their rate hike expectations to about 79bps for upcoming FoMC (from 70% probability of 100bps post-CPI release last week). Futures curve also implied further pare back in expectations with a slightly lower peak of 3.5% at Mar FoMC, a push back from peak of 3.56% at Feb 2023 FoMC previously. There is no Fed speaks between now and FoMC (28 Jul) - blackout period. US earnings will take centre-stage this week with Tesla, Netflix, BoA and more reporting. DXY was last at 107.75 levels. Bullish momentum on daily chart is showing signs of fading while RSI fell from overbought conditions. Bearish reversal still in play. Bias for further downside move. Support at 107.40, 106.90 and 106.15 (21 DMA). Resistance at 109.15 (76.4% fibo retracement of 2001 high to 2008 low), 109.30 (overnight high). This week brings NAHB housing market index (Jul) on Mon; Building permits, housing starts (Jun) on Tue; Existing home sales (Jun) on Wed; Philly Fed business outlook (Jul) on Thu; Prelim PMIs (Jul) on Fri.

■ **EURUSD - Rebound Underway.** EUR rebounded, in line with our bias to favour long EUR at 1.0030 (spot ref) as per last Fri GM Daily. Move higher came amid broad USD pullback, supported risk sentiments and news of earlier than expected resumption of Norwegian gas flow. Nonetheless Nord Stream pipeline remains shut for maintenance till 21 Jul and caution remains if capacity will fully resume. Other risk to watch is Italian politics - as Draghi appears determined to quit since he does not have the backing of all parties in his governing alliance. Flare up of political risks can widen BTP-Bund spread and undermine EUR. Focus this week on ECB meeting (Thu). A 25bps hike is a certainty as this was well-telegraphed by ECB officials. A surprise would be a 50bps hike and it should not be ruled out as Lagarde did say that policymakers are ready to step up action to tackle record inflation if needed as “there are clearly conditions in which gradualism would not be appropriate”. She gave some examples of how ECB would need to withdraw accommodation more promptly: (1) higher inflation threatening to de-anchor inflation expectations or (2) signs of a more permanent loss of economic potential that limits resource availability. More importantly, markets will be parsing through ECB communication to get a sense on how willing or determined will ECB tighten in the face of recession risks in Euro-area. Between now and end-year, markets are already pencilling in about 150bps rate hike and this may be overly aggressively. Unwinding of aggressive bets may undermine EUR. Furthermore, markets are eyeing details on ECB’s anti-fragmentation tool that is intended to limit bond spreads if borrowing costs for periphery Euro-area nations rise too far or too fast beyond certain threshold. A credible tool can complement ECB’s policy normalisation path. EUR was last at 1.01 levels. Bearish momentum on daily chart is fading while RSI is rising from oversold

conditions. Bias for rebound play. Resistance at 1.0250, 1.0320 (21 DMA), 1.05 levels. Support at 1.0010, 0.9950, 0.98 levels. This week brings CPI (Jul) on Tue; Current account (May); German PPI (Jun) on Wed; ECB meeting on Thu; Prelim PMIS (Jul) on Fri.

- **GBPUSD - 2-Way Swings to Persist.** GBP inched slightly higher amid broad USD pullback. Pair was last at 1.19 levels. Mild bearish momentum on daily chart faded while RSI rose from near oversold conditions. Upside risks for now though we still caution for 2-way risks amid political risks. Support at 1.1810, 1.1760 (last week low) and 1.1410 levels (2020 low). Resistance at 1.2070 (21 DMA), 1.2290 (50 DMA). Next round of voting takes place today with 5 candidates. The top 3 most favoured candidates in the past 2 rounds are Rishi, Mordaunt and Truss in order of popularity. Any move up in Truss' order could weigh on GBP, given her hard stance against Europe re. Northern Ireland protocol. This week bring Rightmove House prices (Jul) on Mon; Labor market report (May); BoE Gov speaks on Tue; CPI, PPI, RPI (Jun) on Wed; Public finance (Jun) on Thu; Retail sales (Jun); Prelim PMIs, GfK consumer confidence (Jul) on Fri.
- **USDJPY - Key Resistance at 140.** USDJPY last seen at 138.30, about 100pips lower versus last week's high, but remaining in elevated ranges. Pair continues to take cues from shifts in broad dollar strength and UST yields. Dollar is seeing some stabilization after DXY hit high near >109 last week, with bets for a +100bps hike by Fed in Jul having pared somewhat over the last few days. Momentum on daily chart is not showing a clear bias, while RSI is showing signs of dipping from overbought conditions. Support at 136.40 (21-DMA), 134.50 (38.2% fibo retracement of May low to Jul high). Resistance at 139.40, 140.
- **NZDUSD - Bullish Reversal in Play.** NZD extended its move higher after breaking out of its falling wedge pattern. This morning, NZ services PMI held ground (at 55.4 vs. 55.2 previously) while CPI saw a higher print of 7.3% (vs. 7.1% expected). USD correction lower and supported risk appetite also supported broad market sentiment. Pair was last at 0.6190 levels. Daily momentum turned mild bullish while RSI is rising. Our observation for bullish divergence pattern on daily MACD and falling wedge pattern (bullish reversal) - are in play. Resistance at 0.6220 (21 DMA), 0.6260 and 0.6340 (50 DMA). Support at 0.61, 0.6060 and 0.5940 levels. This week brings Trade, credit card spending (Jun) on Fri.
- **AUDUSD - Breaking Out.** AUD extended its move higher this morning amid supported appetite for risk assets and USD correction. Lower UoM inflationary expectations helped markets to pare back rate hike bets - no longer expecting 100bps Fed hike. Pair was last at 0.6810 levels. Bearish momentum on daily chart is fading while RSI rose. Risks skewed to the upside for now. Resistance at 0.6850 (21 DMA), 0.6980 levels (50 DMA). Support at 0.6760, 0.6680 levels. This week brings RBA minutes on Tue; Business confidence (2Q) on Thu; Prelim PMIS (Jul) on Fri.

Asia ex Japan Currencies

SGDNEER trades around +0.58% from the new implied mid-point of 1.4054 with the top estimated at 1.3773 and the floor at 1.4335.

- **USDSGD - Long SGD NEER on Dips.** USDSGD was last seen at 1.3970 levels, modestly lower versus levels seen last week, with some easing in dollar seen as markets pared back bets for a +100bps Fed rate hike in Jul over the last few trading days. Still, until there is more certainty of a true reversal in dollar strength, risk-reward could imply bias to long the SGD NEER basket instead. We prefer to long SGD NEER on dips, in the 0-0.5% above par range. For USDSGD, momentum on daily chart has turned mildly bearish while RSI continues to dip from near-overbought conditions. Technicals suggest that upsides for pair could be constrained in interim. Resistance at 1.4080 (61.8% fibo retracement of 2020 high to 2021 low), before next at 1.42. Support nearby at 1.3950 (21-DMA), before 1.3830 (61.8% fibo retracement from May low to Jul high). NoDX for Jun came in at 9.0%/y, versus expectations for 6.1%.
- **AUDSGD - Double Bottom Still Intact.** Last seen around 0.9518, seeing a modest recovery versus levels seen late last week, as broad dollar easing benefitted AUD more than SGD. Double bottom formation remains intact and a bullish divergence also suggest a rebound in play. Resistance at 0.9570 (21-DMA), 0.9680 (50-DMA). Key support remains at 0.9450, 0.9270.
- **SGDMYR - Bullish.** SGDMYR extended its run-up this morning amid divergence in performance between SGD (stronger) and MYR (weaker). Cross was last at 3.1850 levels. Daily momentum turned bullish while RSI rose. Risks still skewed to the upside. Resistance at 3.19 (76.4% fibo) and 3.2040 (Jun high). Support at 3.1810 (61.8% fibo), 3.1740 (50% fibo retracement of Jun high to Jul low), 3.1660/70 levels (21 DMA, 38.2% fibo).
- **USDMYR - Mild Bullish but RSI Overbought.** USDMYR remains supported near recent highs as broad USD pullback was offset by slightly softer oil prices. Pair was last at 4.4485 levels. Daily momentum is mild bullish while RSI is in overbought conditions. Resistance at 4.4490 (multi-year high) and 4.50 (2017 high). Support at 4.4180 (21 DMA), 4.40 (50 DMA). Local equities was flat this morning. Foreigners net sold \$3.9mio local equities.
- **1m USDKRW NDF - Looking for Pullback.** 1m USDKRW NDF traded high of 1329 last Fri before turning lower. Decline came amid supported risk appetite, rise in tech stocks including Samsung, Hynix and broad UD pullback. KOSPI was up 1.4% in morning trade. Pair was last at 1316 levels. Mild bullish momentum on daily chart shows sign of fading while RSI shows signs of turning lower. We look for pullback lower. Support at 1310, 1300 (21 DMA). Resistance at 1325, 1330 levels.
- **USDCNH - Supported on Dips.** USDCNH broke out of the bullish pennant last week on the back of broad USD strength, but shows signs

of paring gains as dollar strength recedes. Pair was last seen around 6.7560. Key economic data out last week painted a mixed macro picture but bottoming out picture is still intact. PBoC Governor Yi Gang told a meeting of G-20 central bankers and finance ministers that the central bank will provide stronger economic support amid headwinds. CBIRC also said they will nudge banks to provide credit to developers, to aid the resumption of halted housing projects, after various homebuyers threatened to boycott mortgage payments lately. That said, yuan bulls may not get much as much positive momentum out of officials' comments, giving Covid risks. New cases rose to 580 on Sun from 450 on Fri, with situation in Shanghai still deemed "relatively severe". Resistance at 6.7860 before 6.8380 (May high). Support at 6.71 (21, 50-dma).

- **USDCNY - Ranged.** USDCNY was last seen near 6.7470, on par with levels seen late last week. USDCNH-USDCNY premium shows tentative signs of easing again, to <100pips, alongside signs of easing in broader dollar strength. Yuan fix this morning is at 6.7447, slightly lower versus estimates at 6.7464. On net, pair could still see ranged trades, but see some support on dips. Resistance at 6.8125 (May high). Support at 6.72.
- **1M USDINR NDF - Bullish But Overbought.** The NDF was last seen around 80.07, remaining elevated but showing signs of backing off from last week's interim highs near 80.40. Oil continues to trade with a modest downside bias, albeit seeing some support in the US\$90-US\$100 range. Contained oil prices could help constrain extent of USDINR upswings, even as NDF remains bid. Resistance around the 80-figure is being tested and the next is seen at 81.80. Support at 79.20 (21-DMA), before the next at 78.45 (50-DMA).
- **1M USDIDR NDF - 15,000 as Pivot.** 1M NDF last seen around 15,040, modestly lower versus levels seen late last week, on signs of easing in broader dollar strength. Latest Fed officials' comments have led markets to reduce bets for a +100bps policy hike from Fed in Jul. Meanwhile, our regional plantations analyst noted that the Indonesian government has announced a USD200/t palm oil export levy waiver with immediate effect till end-Aug in its bid to stimulate exports given bloated domestic inventories. It may still take at least 2 months for inventories to normalize as ID is now entering its seasonal peak production cycle in 2H, but concomitant boost to export volumes could still help aid IDR sentiments in the interim. Look for ranged trades again with 15,000-handle as potential pivot. On technicals, bullish momentum on daily chart has moderated while RSI is dipping lower from near-overbought conditions. Resistance at 15,200. Support at 14,950 (21-DMA), 14,760 (50-DMA). BI decision due Thurs.
- **USDTHB - Bullish but Overbought.** Pair last seen near 36.56, on par with levels seen late last week, and remaining in elevated ranges despite shying from interim highs (36.68) on some easing in broad dollar strength. Caution for THB remains intact, given still-intact Covid risks in China (complicates timeline for return of Chinese tourists), and perceptions of lagging policy normalization versus

peers and major central banks. Momentum on USDTHB daily chart is modestly bullish, while RSI is in overbought conditions. Key resistance at 36.7 (2015 high), before 37.0 handle. Support some distance away at 35.70 (21-DMA), 35.00 (50-DMA). Customs exports due Fri.

- **1M USDPHP NDF - Buoyant; But Bullish Momentum Tentatively Moderating.** 1m USDPHP NDF last seen at 56.48, on par with levels seen late last week. Sentiments could still be cautious on net. OFWR growth slowed in May 2022 to +1.8%/y (Apr 2022: +3.9%), partly on base effect given last year's fastest growth of +13.1% in May 2021. Our economist team's 2022 OFWR growth forecast is +4.2% (5M 2022: +2.5%; 2021: +5.1%). OFWR outlook faces the global economic downsides due to Russia-Ukraine war drags on Europe and US-led global interest rate hikes. We also note earlier hints from BSP Governor Medalla that further rate hike sizes could be more modest; i.e. "need for 50 bps move in Aug is much less now". Bullish momentum on daily chart shows signs of moderating, while RSI remains in overbought territory. Immediate resistance at 56.50-56.60 (2004 high). If this breaks, next resistance could be at 57.00. Support at 56.00, 55.50 (21-DMA). BoP due this week, budget balance due Fri.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/25	3.48	*3.50/46	Not traded
5YR MO 11/26	3.75	3.77	+2
7YR MS 4/29	3.99	3.99	Unchanged
10YR MO 7/32	4.07	*4.07/03	Not traded
15YR MS 4/37	4.42	*4.44/38	Not traded
20YR MY 10/42	*4.62/55	*4.62/55	Not traded
30YR MZ 6/50	4.82	4.82	Unchanged
IRS			
6-months	2.77	2.76	-1
9-months	2.90	2.90	-
1-year	3.08	3.08	-
3-year	3.42	3.42	-
5-year	3.55	3.55	-
7-year	3.65	3.64	-1
10-year	3.75	3.74	-1

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Source: Maybank

*Indicative levels

- Ringgit government bonds market was muted with little trading interest in the benchmark issues. Mostly just short dated bonds saw some trading volume. Government bond yields were either unchanged or moved sideways as market sidelined despite the small rally in Bunds and USTs.
- MYR IRS rates opened lower with selling at the belly of the curve early in the session. Liquidity was thin with rates quoted in narrow range throughout the day and market saw only the 5y IRS given at 3.55%. IRS rates mostly ended 1-3bp lower. 3M KLIBOR was unchanged at 2.63%.
- In PDS, buying interests emerged and the flows dominated the short end and belly sectors. Cagamas 2022 traded 1bp tighter on better demand. Rated corporate credit space was rather active with spreads unchanged to 4bp tighter. Names like Tenaga and Infracap Resources outperformed at the belly, and others dealt include Batu Kawan, YTL Corp and UEM Sunrise.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	2.78	2.78	-
5YR	2.72	2.71	-1
10YR	2.82	2.81	-1
15YR	2.92	2.91	-1
20YR	3.03	3.00	-3
30YR	2.96	2.95	-1

Source: MAS (Bid Yields)

- Subdued session for SGD rates which moved in a tight range, partly retracing some of previous day's flattening move. Somewhat bullish in SGD rates as the differential between 2y SORA and 2y SOFR narrowed by about 6bp to 32bp. SORA OIS ended 1-7bp lower in a steepening bias. SGS underperformed relative to SORA as yields were flat to 1-3bp lower amid thin trading.
- Asian credit market had weak sentiment due to unfavorable headlines coming from China. IG space was weighed down by news of Alibaba facing a probe on alleged data theft. Alibaba widened as much as 5bp while other tech credits were marked 3-5bp weaker, though selling flows were not substantial. The recent wave of homebuyers refusing to pay mortgages triggered a selloff in the China bank and property spaces, with bank leasing and AT1s gapping 5-12bp wider. China HY property names also traded weaker, such as Country Garden which lowered 2pt, on the back of onshore selling. Risk appetite may stay fragile given China's lackluster GDP growth for 2Q22 due to Covid lockdowns.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	4.34	4.45	0.11
2YR	5.34	5.37	0.03
5YR	6.36	6.51	0.15
10YR	7.36	7.39	0.03
15YR	7.35	7.36	0.02
20YR	7.39	7.48	0.08
30YR	7.48	7.45	(0.03)

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* Source: Bloomberg, Maybank Indonesia

- Most Indonesian government bonds weakened yesterday, following a high volatility on the global financial markets. Actually, the development of global financial markets last week looked very volatile. The U.S. government bonds' yields are still pointing downwards in line with the current unfavorable economic conditions with the possibility of a recession this year and next year. Meanwhile, on the commodity market, oil and CPO prices were still under pressure, while coal prices had strengthened but weakened towards the end of the week due to the general weakening of global commodity prices. This week is the Fed's Blackout period and there is no relative high important of U.S. economic data. Hence, it is possible for market participants to take the momentum to take a position by investing in higher risk assets that promise higher returns. The position of the strengthening US\$, thus, has the potential to loosen. The potential for strengthening will also be seen in the global bond markets, especially the emerging markets. Some of the data that will be crucial this week are the final projections of June inflation data from both the U.K. and the European Union, as well as monetary meetings from the ECB and the BOJ. The BOJ is likely to remain accommodative, while the ECB is expected to start to carry out a more aggressive monetary policy.
- On the domestic side, the economic conditions are relatively improving with retail sales seen growing 15.4% YoY in Jun-22. External debt also decreased from US\$410.1 billion in Apr-22 to US\$406.3 billion in May-22. This is in line with relatively solid fiscal conditions.
- Overall, the domestic financial markets were under pressures at the beginning of last week, but strengthened ahead of the weekend period. Both the stock and bond markets recorded net outflows last week. However, financial market conditions, especially domestic bonds, are likely to improve this week, especially with the Fed's blackout phase and the possibility that BI will keep monetary interest at 3.50% to maintain the momentum of the domestic economic recovery after seeing Indonesia's relatively solid economic condition with the government's commitment to maintain the stability of the economy. People's purchasing power through the stability of strategic commodity prices, although this policy was considered inconsistent by the IMF due to the government's imposition of a general subsidy policy for the community.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.0153	139.44	0.6860	1.1915	6.8007	0.6219	140.5633	94.9470
R1	1.0116	139.00	0.6826	1.1885	6.7807	0.6192	140.0967	94.5150
Current	1.0109	138.15	0.6809	1.1899	6.7625	0.6191	139.6400	94.0630
S1	1.0025	138.26	0.6739	1.1815	6.7443	0.6123	138.9567	93.4030
S2	0.9971	137.96	0.6686	1.1775	6.7279	0.6081	138.2833	92.7230
	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.4086	4.4564	15111	56.5257	36.8157	1.4181	0.6611	3.1784
R1	1.4044	4.4528	15052	56.4703	36.7113	1.4148	0.6598	3.1732
Current	1.3967	4.4500	14970	56.3200	36.5830	1.4118	0.6590	3.1865
S1	1.3971	4.4446	14957	56.3193	36.5273	1.4064	0.6573	3.1636
S2	1.3940	4.4400	14921	56.2237	36.4477	1.4013	0.6560	3.1592

*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	2.0082	-/10/2022	Tightening
BNM O/N Policy Rate	2.25	8/9/2022	Tightening
BI 7-Day Reverse Repo Rate	3.50	21/7/2022	Tightening Bias
BOT 1-Day Repo	0.50	10/8/2022	Neutral
BSP O/N Reverse Repo	3.25	18/8/2022	Tightening Bias
CBC Discount Rate	1.50	22/9/2022	Tightening
HKMA Base Rate	2.00	-	Tightening
PBOC 1Y Loan Prime Rate	3.70	-	Easing
RBI Repo Rate	4.90	4/8/2022	Tightening
BOK Base Rate	2.25	25/8/2022	Tightening
Fed Funds Target Rate	1.75	28/7/2022	Tightening
ECB Deposit Facility Rate	-0.50	21/7/2022	Tightening Bias
BOE Official Bank Rate	1.25	4/8/2022	Tightening
RBA Cash Rate Target	1.35	2/8/2022	Tightening
RBNZ Official Cash Rate	2.50	17/8/2022	Tightening
BOJ Rate	-0.10	21/7/2022	Easing Bias
BoC O/N Rate	2.50	7/9/2022	Tightening

Equity Indices and Key Commodities

	Value	% Change
Dow	31,288.26	2.15
Nasdaq	11,452.42	1.79
Nikkei 225	26,643.39	0.62
FTSE	7,159.01	1.69
Australia ASX 200	6,605.57	-0.68
Singapore Straits Times	3,099.15	0.28
Kuala Lumpur Composite	1,418.44	-0.11
Jakarta Composite	6,651.91	-0.57
Philippines Composite	6,195.26	-0.85
Taiwan TAIEX	14,550.62	0.78
Korea KOSPI	2,330.98	0.37
Shanghai Comp Index	3,228.06	-1.64
Hong Kong Hang Seng	20,297.72	-2.19
India Sensex	53,760.78	0.65
Nymex Crude Oil WTI	97.59	1.89
Comex Gold	1,703.60	-0.13
Reuters CRB Index	277.64	1.60
MBB KL	8.59	-0.35

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	124	2.35	2.389	1.979
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	263	2.391	2.431	2.361
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	41	2.819	2.849	2.791
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	1	2.674	2.899	2.674
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	21	3.06	3.07	3.06
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	8	3.258	3.258	3.224
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	31	3.281	3.292	3.243
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	321	3.683	3.683	3.582
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	21	3.732	3.732	3.732
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	51	3.766	3.799	3.766
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	20	3.796	3.796	3.766
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	41	3.773	3.819	3.739
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	66	3.924	3.972	3.924
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	60	3.994	3.994	3.994
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	86	4.024	4.049	4.024
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	7	4.087	4.087	4.087
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	13	4.111	4.114	4.099
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	2	4.061	4.18	4.057
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	4	4.283	4.301	4.283
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	25	4.369	4.414	4.369
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	14	4.449	4.478	4.356
MGS 4/2018 4.893% 08.06.2038	4.893%	8-Jun-38	10	4.615	4.695	4.59
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	56	4.614	4.752	4.61
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	23	4.724	4.731	4.724
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	1	4.821	4.821	4.821
MGS 5/2018 4.921% 06.07.2048	4.921%	6-Jul-48	1	4.91	4.91	4.833
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	102	4.79	4.847	4.713
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	10	2.95	2.95	2.95
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	50	3.396	3.421	3.396
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	200	3.511	3.511	3.499
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	2	3.718	3.718	3.715
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	20	3.806	3.806	3.806
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	100	4.014	4.014	4.014
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	13	4.173	4.173	4.173
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	179	4.104	4.129	4.102
GII MURABAHAH 1/2021 3.447% 15.07.2036	3.447%	15-Jul-36	6	4.475	4.475	4.475
GII MURABAHAH 2/2021 4.417% 30.09.2041	4.417%	30-Sep-41	13	4.649	4.753	4.647
Total			2,003			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PRASARANA SUKUK MURABAHAH 4.00% 06.09.2027 - T2	GG	4.000%	6-Sep-27	30	4.071	4.073	4.071
DANAINFRA IMTN 4.900% 16.11.2032 - Tranche No 70	GG	4.900%	16-Nov-32	30	4.378	4.381	4.378
DANAINFRA IMTN 4.230% 23.11.2035 - Tranche No 114	GG	4.230%	23-Nov-35	20	4.589	4.601	4.589
CAGAMAS IMTN 2.180% 29.09.2022	AAA	2.180%	29-Sep-22	10	2.791	2.843	2.791
DANUM IMTN 3.960% 09.05.2023 - Tranche 3	AAA (S)	3.960%	9-May-23	20	3.182	3.195	3.182
TELEKOM IMTN 4.550% 20.12.2024	AAA	4.550%	20-Dec-24	10	3.833	3.842	3.833
DANUM IMTN 4.020% 30.06.2025 - Tranche 13	AAA (S)	4.020%	30-Jun-25	20	3.956	3.963	3.956
ARA BINTANG THIRD SENIOR MTNs 2373D 17.3.2026	AAA	5.500%	17-Mar-26	6	5.607	5.612	5.607
PASB IMTN 4.300% 03.06.2026 - Issue No. 40	AAA	4.300%	3-Jun-26	20	4.158	4.172	4.158
Infracap Resources Sukuk 4.12% 14.04.2028 (T1 S4)	AAA (S)	4.120%	14-Apr-28	10	4.559	4.571	4.559
TENAGA IMTN 4.730% 29.06.2029	AAA	4.730%	29-Jun-29	70	4.547	4.55	4.526
TENAGA IMTN 4.840% 30.06.2032	AAA	4.840%	30-Jun-32	5	4.65	4.65	4.65
TENAGA IMTN 03.08.2032	AAA	4.950%	3-Aug-32	10	4.649	4.654	4.649
TENAGA IMTN 5.360% 30.06.2042	AAA	5.360%	30-Jun-42	2	5.198	5.198	5.198
YTL CORP MTN 3652D 25.4.2023	AA1	4.380%	25-Apr-23	10	4.037	4.051	4.037
BKB IMTN 4.050% 06.06.2023 - IMTN Issue No. 1	AA1	4.050%	6-Jun-23	10	3.263	3.275	3.263
SABAHDEV MTN 730D 14.6.2023 - Issue No. 212	AA1	4.200%	14-Jun-23	3	4.481	4.481	3.878
SCC IMTN 4.850% 22.12.2026	AA1	4.850%	22-Dec-26	100	4.469	4.479	4.469
GENTING CAP MTN 4.86% 08.6.2027 - Issue No. 2	AA1 (S)	4.860%	8-Jun-27	1	4.743	4.743	4.743
BKB IMTN 4.300% 09.02.2032 - Series 1 Tranche 2	AA1	4.300%	9-Feb-32	10	4.698	4.713	4.698
MMC CORP IMTN 5.290% 26.04.2023	AA- IS	5.290%	26-Apr-23	10	3.473	3.486	3.473
UEMS IMTN 5.000% 19.05.2023	AA- IS	5.000%	19-May-23	10	3.947	3.959	3.947
BGSM MGMT IMTN 4.680% 28.09.2023 - Issue No 16	AA3	4.680%	28-Sep-23	10	3.485	3.494	3.485
PKNS IMTN 5.013% 31.10.2023	AA3	5.013%	31-Oct-23	6	4.107	4.115	4.107
PRESS METAL IMTN 4.100% 17.10.2024	AA3	4.100%	17-Oct-24	20	3.882	3.891	3.882
PRESS METAL IMTN 4.000% 15.08.2025	AA3	4.000%	15-Aug-25	15	4.197	4.26	4.197
UMWH Perpetual Sukuk Musharakah 6.35% - Tranche 1	AA- IS	6.350%	20-Apr-18	1	5.129	5.132	5.129
TROPICANA IMTN 5.500% 30.06.2023 - SEC. SUKUK T2S1	A+ IS	5.500%	30-Jun-23	1	4.412	6.598	4.412
TROPICANA IMTN 5.450% 06.10.2023 - SEC. SUKUK T4S1	A+ IS	5.450%	6-Oct-23	2	5.675	5.675	5.675
DRB-HICOM IMTN 5.100% 12.12.2029	A+ IS	5.100%	12-Dec-29	1	5.58	5.583	5.58
CIMB 5.400% Perpetual Capital Securities - T3	A1	5.400%	25-May-16	1	3.803	4.263	3.803
ALLIANCEB MTN 3650D 25.10.2030	A2	3.600%	25-Oct-30	6	4.769	4.769	4.003
TROPICANA 7.000% PERPETUAL SUKUK MUSHARAKAH - T1	A IS	7.000%	25-Sep-19	2	7.048	7.253	6.62
HUME CEMENT MTN (SERIES 1)	NR(LT)	4.050%	18-Dec-23	1	3.319	4.048	3.319
Total				481			

Sources: BPAM

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