

Global Markets Daily

Of U-Turns and Technical Rebounds

A Historic Fiscal U-Turn

New UK Chancellor Jeremy Hunt reversed much of Truss' original tax cut plans. GBP32bn of the originally announced GBP45bn giveaways have now been removed - including plans to shorten universal energy support to Apr 2023, scrapped plans to cut income tax indefinitely as well as plans to cut dividend tax and tourist VAT and to halt alcohol duty. He also warned that there are plans to announce more decisions on tax and spending which includes windfall taxes on energy firms. Gilts rebounded. The markets (GBP, gilts) clearly gave Hunt a warm reception but UK lenders have reportedly continued to raise mortgage rates. There are still growing calls for Truss' resignation as she is perceived to have lost the confidence of the country. Refreshed polls suggest Labour leads the Conservatives by 36points. Risk sentiment recovered on the pre-text of the U-turn and technical rebound in US equities. Greenback is correspondingly lower.

JPY on a weakening streak

USDJPY is en-route to 149, buoyed by UST yields amid continued US economic resilience and upside surprises in US inflation expectations. JPY bears get emboldened by lack of clear MoF intervention efforts. It likely didn't help that policy messaging appears somewhat conflicted back in Japan. While Kuroda hinted earlier that BoJ policy would remain loose to achieve its 2% inflation goal in a "sustainable and stable manner" and argued that the weaker JPY was on net positive for the economy, senior Ministry of Finance official Masato Kanda said that authorities were prepared to resort to "bold action" on the JPY. For now, intervention risks might be rising with resistance at 147.66 (1998 high) having been breached. For intervention, key resistance at psychological level of 150 might be a key level to watch.

What We Watch Today - GE ZEW Survey, China's Data Backlog

For data today, GE ZEW survey is due before Canada's housing starts, US IP, capacity utilization for Sep. ECB Schnabel and Makhlof speak today. Fed Bostic participates in panel discussion while US TICS will be released by early Asia tomorrow morning. China has a growing backlog of Sep data (trade, activity, 3Q GDP) due anytime.

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G7: Events & Market Closure

Date	Ctry	Event
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AXJ: Events & Market Closure

Date	Ctry	Event
16 -22 Oct	CH	20 th National Congress
17 Oct	CH	MLF (1-Yr)
20 Oct	ID	BI Policy Decision

FX: Overnight Closing Levels/ % Change

Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	0.9841	↑ 1.22	USD/SGD	1.4214	↓ -0.32
GBP/USD	1.1358	↑ 1.66	EUR/SGD	1.3984	↑ 0.88
AUD/USD	0.6291	↑ 1.48	JPY/SGD	0.9538	↓ -0.51
NZD/USD	0.5634	↑ 1.29	GBP/SGD	1.614	↑ 1.27
USD/JPY	149.04	↑ 0.25	AUD/SGD	0.8941	↑ 1.12
EUR/JPY	146.65	↑ 1.40	NZD/SGD	0.8009	↑ 1.02
USD/CHF	0.9963	↓ -0.91	CHF/SGD	1.4278	↑ 0.66
USD/CAD	1.3716	↓ -1.22	CAD/SGD	1.0363	↑ 0.86
USD/MYR	4.7168	↑ 0.26	SGD/MYR	3.3068	↑ 0.13
USD/THB	38.119	↓ -0.56	SGD/IDR	10853.54	↑ 0.20
USD/IDR	15488	↑ 0.40	SGD/PHP	41.3493	↓ -0.22
USD/PHP	58.998	↑ 0.09	SGD/CNY	5.0612	↑ 0.32

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

Upper Band Limit	Mid-Point	Lower Band Limit
1.4028	1.4314	1.4600

G7 Currencies

- **DXY Index - Supported on dips.** DXY index slipped on better risk appetite in overnight session and this index was given another nudge lower because of the upside surprise to inflation print in New Zealand. Weaker empire manufacturing also contributed to the drag on the USD. China's last-minute delay of 3Q GDP likely removed one of the risk cues for the greenback as well but its absence hints of a poor set of data for Sep activities as well as the 3Q GDP. The DXY index is testing the support at 112.20 (21-dma) and a clearance there could open the way towards the next at 111.20. Momentum is mildly bearish and two-way price action remains likely with resistance at 113.10 and 114.80. Data-wise, IP and NAHB housing market index on Tue, MBA mortgage applications, building permits, housing starts, beige book due on Wed; Philly Fed, jobless claims, leading index on Thu.
- **EURUSD - Two-way Trades to Persist.** The EURUSD was last seen around 0.9830, a tad firmer on better risk sentiment. This was despite a step-up in Russia's bombardment on Kyiv. One supportive factor of the EUR could be hawkish comments by ECB members such as those of Nagel who urged for rapid withdrawal of support as "inflation is alarmingly high". For the EURUSD daily chart, support is now seen around 0.9700 before the next at 0.9610. Resistance is seen around 0.9780 (21-dma) and then at 0.9950. Stochastics are near oversold conditions and we see potential for two-way trades to persist with EURUSD still within the middle of the bearish trend channel. Data-wise, EU ZEW survey expectations for Oct due on Tue, construction output for Aug is due on Wed, current account, German PPI due on Thu before consumer confidence on Fri.
- **GBPUSD - Two-Way Swings.** GBPUSD is last seen around 1.1350. Chancellor Hunt reversed much of Truss' original tax cut plans. GBP32bn of the originally announced GBP45bn giveaways have now been removed - including to shorten universal energy support to Apr 2023, scrapped plans to cut income tax indefinitely as well as plans to cut dividend tax and tourist VAT and to halt alcohol duty. He also warned that there are plans to announce more decisions on tax and spending which includes windfall taxes on energy firms. The markets clearly gave Hunt a warm reception but UK lenders continued to raise mortgage rates. There are still growing calls for Truss' resignation as she is perceived to have lost the confidence of the country. GBPUSD is likely to remain in choppy action within the 1.09 - 1.15 range given political uncertainties as well as policy uncertainties. Data-wise, we have UK CPI, RPI and PPI for Sep due on Wed, consumer confidence, retail sales and public finances due on Fri.
- **USDJPY - Conflicting Messaging; Intervention Risks Rising.** Last seen around 148.90, continuing to head higher as JPY bears get emboldened by lack of clear MoF intervention efforts (as we cautioned earlier). It likely didn't help that policy messaging appears somewhat conflicted back in Japan. While Kuroda hinted earlier that BoJ policy would remain loose to achieve its 2% inflation goal in a "sustainable and stable manner" and argued that the weaker JPY was

on net positive for the economy, senior Ministry of Finance official Masato Kanda said that authorities were prepared to resort to “bold action” on the JPY. For now, intervention risks might be rising with resistance at 147.66 (1998 high) having been breached. For intervention, key resistance at psychological level of 150 might be a key level to watch. Momentum on daily chart is mildly bullish, while RSI has reached overbought conditions. Support seen at 147.66, 145.30 (21-DMA), before 141.70 (50-DMA). Tertiary industry index for Aug grew by +0.7%/m/m, outperforming expectations for 0.3%. Trade due Thurs, CPI due Fri.

- **AUDUSD - Bullish Divergence.** AUDUSD was last seen around 0.6290 after NZ’s strong CPI print lifted the antipodes. At home, RBA Deputy Governor Bullock also said that the cash target rate could continue to rise into next year and that the recent slowdown in tightening pace is due to the fact that RBA holds policy meetings more frequently than peers. She also emphasized that the central bank is determined to return inflation to target and remains data (CPI, jobs) driven. Momentum is mild bearish but MACD forest has formed a bullish divergence with the price action of late. Support t 0.6250 before 0.6099. Resistance at 0.6380 before 0.6535. Data-wise, Westpac leading index is due n Wed, NAB business survey for 3Q is due Thu along with Sep labour report.
- **NZDUSD - Supported on Dips.** NZDUSD was last seen around 0.5650. Pair has given up some of its post-CPI gains. 3Q CPI had surprised to the upside with a print of 7.2%/y/y vs. previous 7.3%. Both tradable and non-tradeable picked up pace to 2.2%/q/q and 2.0%/q/q from previous 1.9% and 1.4% respectively. This strong print has increase expectations for RBNZ to ramp up the tightening pace to 75bps at the next at policy meeting. Back on the NZDUSD chart, momentum on the daily charts is bullish. Resistance at 0.5738 (23.6% fibo retracement for Aug high to Oct low), before 0.5880 (38.2% fibo). Support at 0.5512 (Oct low), before 0.5470 (2020 low). Data-wise, we have Sep trade on Fri.

Asia ex Japan Currencies

SGDNEER trades around +0.77% from the implied mid-point of 1.4314 with the top estimated at 1.4028 and the floor at 1.4600. [Policy band is estimated to have shifted higher by +2.0% post MAS re-centering on 14 Oct. Slope is unchanged; estimated 1.5% p.a.]

- **USDSGD - Supported on Dips.** USDSGD last seen near 1.4210, modestly lower versus levels seen yesterday morning. Risk sentiments improved a tad as signs of fiscal policy u-turn in UK from new Chancellor Hunt reduced a source of volatility. US equities headed higher (also on signs of resilient corporate earnings) and developments dampened dollar levels a tad. But broader global growth and geopolitical uncertainties could still lend the pair some support on dips. Back in Singapore, NODX growth decelerated to +3.1% in Sep, weighed down by the plunge in electronics exports particularly to China and Hong Kong. Real NODX contracted by -3.5% to the lowest level in 7 months. Our economist team expects NODX growth to turn negative in the coming months on the back of an electronics downturn and softer growth in non-electronics. 2022 NODX growth forecast is maintained at 5%-6% (9M22: +9.1%), but 2023 forecast is cut to -4% to -1% (from -2% to +1%) to account for a sharper global growth slowdown. Momentum on USDSGD daily chart is modestly bearish while RSI has dipped lower from near-overbought conditions. Resistance at 1.4290 (21-DMA), 1.4440, 1.4650 (2020 Covid high). Support at 1.4080 (50-DMA), 1.3980 (100-DMA).
- **SGDMYR - Supported.** SGDMYR was last seen around 3.32, continuing to make new record highs as MYR sentiments remain fragile even as SGD benefitted from MAS re-centering move last week. Bullish momentum on daily chart is intact, while RSI has entered overbought conditions. Cross could continue to see some support on net, although intermittent modest retracements lower could occur on stretched positioning. Support at 3.2460 (21-DMA), 3.2100 (100-DMA). Resistance at 3.30 has been breached, next at 3.35.
- **USDMYR - Buoyant.** Pair was last seen near two-decade high at near 4.72-handle, continuing to push higher. Potent mix of buoyant UST yields, elevated global growth concerns, as well as domestic election uncertainty continue to weigh on the MYR. We note a stretch of net outflows from MY equities this month (-US\$174mn MTD as of 14 Oct). On global growth risks, Xi's defence of Covid-zero at the opening of the China Party Congress could have added to MYR concerns given tight MY-China linkages. On domestic politics, a 11 Oct note by our economist team noted that Malaysian markets could adopt a cautious "wait-and-see" attitude in the lead-up to polling day given GE15's exceptionally-elevated outcome unpredictability, which is exacerbated by fragmented alliances on both sides likely leading to multi-cornered fights. Heightened uncertainty of outcome is also due in part to the 40+% jump in registered voters since GE14, to >21m, stemming from Undi 18's lowering of the minimum voting age to 18 and automatic voter registration which was fully implemented in Jan 2022. CDS spreads remain near recent peak, reflecting this higher political risk premium. On technicals, momentum on daily chart is modestly bullish, while RSI is in overbought conditions. Uptrend in pair since Apr appears intact for now. Support at 4.6340 (21-DMA), 4.5450 (50-DMA), 4.4830 (100-DMA). Key resistance at 4.70 has been breached; next at 4.75. KLCI was

+0.8% today at last seen. Foreigners net sold -US\$11.2mn of equities in the last recorded session. Trade due Wed, CPI due Fri.

- **USDCNH - *Buoyant***. USDCNH slipped a tad, taking the cue from the broader USD moves. The sudden delay of the 3Q GDP spurred rumours that the Sep activity data is likely to indicate the economic costs of the lockdowns that have been ramped up to suppress Covid outbreaks ahead of the Party Congress. President Xi Jinping urged all Chinese to be united as “a piece of hard steel” to steer the nation towards its great rejuvenation at a group discussion on Mon (China Daily). Back on the yuan, PBoC fixed USDCNY reference rate at -504pips lower than estimated and kept the trading limit for the USDCNY at around 7.25. Yuan is likely to remain on the backfoot amid rising covid cases/fears of a further ramp-up of lockdowns and no signs of shifts on Covid-zero strategy thus far from Party Congress. With USDCNY and USDCNH still largely led by broader USD cues, we are wary of further volatility that could come should PBoC start defending USDCNY at the 7.25-level, given that the daily trading limit is set there. Depreciation pressure could build more significantly on the yuan if USD continues to strengthen broadly. Spot USDCNH was seen around 7.2070. Support level is seen around 7.1750 before 7.1255 (21-dma). Resistance at 7.2160 has been tested multiple times of late and the next is seen at 7.2674 (year high). Momentum indicators are mildly bullish. We continue to see two-way trades within the 7.00-7.25 range within the near term with some bias to the upside. 1Y loan prime rates are likely to take the cue from policy rates (MLF) and be left unchanged at 3.65% on Thu. We cannot rule out a further cut to 5Y LPRs by 15bps given recent endeavours to support the housing market. Data-wise, the Sep data backlog is accumulating with trade, activity likely to be released before end Oct. We also have FX net settlement due on Fri.
- **1M USDIDR NDF - *Bullish But Overbought***. 1M NDF last seen at 15,480, largely on par with levels seen yesterday morning. Recent cumulative upward pressures have led to around +2% climb in NDF MTD. Portfolio flow drags amid buoyant UST yields, dampened commodity prices amid global growth fears etc., could continue to weigh on the IDR, but we note signs of CPO prices tentatively bottoming out. On trade, exports growth eased to +20.3%/y in Sep as both commodities and manufactures exports moderated from the highs in previous months. Trade surplus narrowed a tad from US\$5712mn prior to US\$4990mn. Retail sales fell to the lowest level in 7 months in Sep, as consumer confidence index dipped following the +30% fuel price hike on 3 Sep. Our economist team maintains GDP growth forecast for 2022 at +5%, to account for softer domestic demand, as well as easing external demand due to the global growth slowdown. House view looks for BI to hike by +25bps in its upcoming meeting on 20 Oct. Momentum on daily chart is modestly bullish, while RSI remains in overbought conditions. Support at 15000, 14,940 (100-DMA). Resistance nearby at 15,500, before 15,650. BI decision due Thurs.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/25	3.92	3.89	-3
5YR MO 11/27	4.28	*4.27/23	Not traded
7YR MS 4/29	4.36	4.33	-3
10YR MO 7/32	4.43	4.42	-1
15YR MS 4/37	4.67	4.65	-2
20YR MY 10/42	4.89	4.87	-2
30YR MZ 6/50	5.00	4.97	-3
IRS			
6-months	3.26	3.27	+1
9-months	3.45	3.45	-
1-year	3.61	3.61	-
3-year	4.02	4.02	-
5-year	4.21	4.23	+2
7-year	4.38	4.38	-
10-year	4.55	4.55	-

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Source: Maybank

*Indicative levels

- Muted Ringgit government bonds market following the rise in UST yields last Friday, though Gilts rallied on Monday after new Chancellor Jeremy Hunt is expected to unveil a new budget that would reverse most of Kwarteng's policies. Ringgit govies remained sidelined with wide bid-offer spreads, though MGS yields lowered 1-3bp in the thin liquidity, outperforming Gills which were 1-3bp higher in yields. Domestic political uncertainty continued to weigh on sentiment, but onshore real money provided some support through dip buying. Liquidity looks to remain challenging in the near term and as the year-end approaches.
- MYR IRS offerors started on a defensive note anticipating a knee jerk reaction from payers given persistent hawkish headlines in DM rates. But again, it didn't take long for receivers to outprice each other on the 5y IRS and rates eventually retraced back all the way with the curve pretty much flat to last Friday. The 5y at 4.30% seems to be a resistance level so long as 10y UST yield stays below 4%. 3M KLIBOR flat at 3.10%.
- Corporate bonds echoed the muted govies market. No trades in GG. AAA space saw Cagamas 2024 traded 9bp higher in yield, while Sarawak Petchem 2030 traded only 1bp higher. In AA space, SPG 2027s weakened 3bp, while other short dated bonds held up and traded unchanged, such as BGSM 2024. Investors continue to prefer trading in govies which have better liquidity than PDS market.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	3.30	3.33	+3
5YR	3.51	3.52	+1
10YR	3.50	3.51	+1
15YR	3.38	3.39	+1
20YR	3.26	3.26	-
30YR	3.13	3.13	-
50YR	3.10	3.09	-1

Source: MAS (Bid Yields)

- SGS were largely little changed, outperforming the rise in UST yields last Friday. The rally in DM rates in the afternoon session, following Gilts movement with the appointment of a new Chancellor, probably lent some support to bonds. SGS yields closed unchanged or +/-1bp along the 5y-30y tenors, while front end yields rose c.3bp higher.
- Last Friday's selloff in US credits and equities weighed on Asian credit market sentiment on Monday. Sovereign bond prices generally weaker and spreads wider by 4-8bp. Flows were light amid wide bid-offer spreads. China space saw strong selling interest, with tech and SOE IGs wider by 5-10bp, as economic reopening or easing of regulatory in the tech sector was absent in President Xi's speech over the weekend. India, Korea and Japan IGs had little buying interest and widened 4-8bp while investors remained sidelined. Malaysia USD IGs were supported, albeit in thin liquidity, with spreads unchanged and absent selling interest. Sentiment seem biased towards better selling given global macro headwinds and the start of some de-risking heading towards the year end.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	5.59	5.59	(0.01)
2YR	6.87	6.87	(0.00)
5YR	6.96	7.05	0.09
10YR	7.38	7.44	0.06
15YR	7.35	7.44	0.09
20YR	7.39	7.45	0.06
30YR	7.39	7.39	0.00

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* Source: Bloomberg, Maybank Indonesia

■ Indonesian government bonds continued their correction trends as the global economic sentiments remained unfavourable yesterday. It seemed that the foreigners kept shifting their investment positions from the emerging markets to the developed markets for safety reason. Moreover, the investment yields of the government bonds on the developed market, such as on the U.S., increased amidst stronger expectation for further Fed's more aggressive measures on its monetary direction. Foreign investors reduced their ownerships on Indonesian government bonds from Rp730.26 trillion on 30 Sep-22 to be Rp722.03 trillion on 14 Oct-22. Moreover, recent Rupiah's depreciation against US\$ also eroded an attractiveness on Indonesian government bonds. Indonesian 10Y government bond offers around 7.44% of annual yields yesterday, but it's still below than recent year to date (YTD) of Rupiah's depreciation against US\$ by 7.91% YTD. We thought that the investment return on Indonesian investment assets should be increasing for giving more attractiveness, then containing further Rupiah's depreciation against US\$. A market intervention by splashing the monetary ammunitions on the foreign reserve so far can't contain robust appreciation on the US\$. Bank Indonesia is expected to give more responses on the adjustment of policy rate to restrain capital outflow that triggering further Rupiah's depreciation. We expect Bank Indonesia to apply more aggressive monetary measures in the form of lifting more than 25 bps of policy rate if USDIDR breaks 15,500.

■ Yesterday, Indonesia Statistic Agency just released the latest solid result on Indonesian trade balance. However, it still can't prevent further depreciation on Rupiah. It can be an indication that solid trade surplus result can't hinder further Rupiah's depreciation due to strong deficits on the country's the primary incomes and the portfolio account. According to Bloomberg, Indonesia earned US\$24.8 billion from exports last month, down 11% from August. While shipments still rose 20% from a year ago, it was the smallest increase in 20 months and fell short of the 29% expected in a Bloomberg survey of economists. "Export value declined in September as exports of leading commodities such as iron and steel, palm oil and coal decreased, due to either slower demand and lower prices in global markets," Setianto, deputy for distribution and services at the Indonesia statistics agency, said. The country still mustered a healthy trade surplus of US\$4.99 billion, extending its streak to 29 straight months and beating economist estimates for \$4.85 billion. Imports grew 22% year-on-year to US\$19.8 billion in September, less than the 33% expected by analysts.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	0.9846	150.00	0.6400	1.1444	7.2724	0.5730	145.6733	94.0737
R1	0.9784	149.33	0.6299	1.1308	7.2463	0.5646	145.1467	93.1563
Current	0.9743	148.60	0.6224	1.1249	7.2168	0.5577	144.7700	92.4760
S1	0.9684	147.53	0.6146	1.1094	7.1767	0.5514	143.7867	91.7163
S2	0.9646	146.40	0.6094	1.1016	7.1332	0.5466	142.9533	91.1937
	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.4378	4.7136	15470	59.0330	38.6140	1.4061	0.6573	3.3276
R1	1.4319	4.7090	15448	58.9880	38.4740	1.3962	0.6557	3.3150
Current	1.4254	4.7065	15429	58.9550	38.3100	1.3887	0.6546	3.3040
S1	1.4203	4.6957	15385	58.8960	38.0770	1.3801	0.6528	3.2844
S2	1.4146	4.6870	15344	58.8490	37.8200	1.3739	0.6515	3.2664

*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	3.7968	-/10/2022	Tightening
BNM O/N Policy Rate	2.50	3/11/2022	Tightening
BI 7-Day Reverse Repo Rate	4.25	20/10/2022	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	3.50	-	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	3.25	3/11/2022	Tightening
ECB Deposit Facility Rate	0.75	27/10/2022	Tightening
BOE Official Bank Rate	2.25	3/11/2022	Tightening
RBA Cash Rate Target	2.60	1/11/2022	Tightening
RBNZ Official Cash Rate	3.50	23/11/2022	Tightening
BOJ Rate	-0.10	28/10/2022	Neutral
BoC O/N Rate	3.25	26/10/2022	Tightening

Equity Indices and Key Commodities

	Value	% Change
Dow	30,185.82	1.86
Nasdaq	10,675.80	3.43
Nikkei 225	26,775.79	-1.16
FTSE	6,920.24	0.90
Australia ASX 200	6,664.44	-1.40
Singapore Straits Times	3,015.75	-0.78
Kuala Lumpur Composite	1,386.27	0.27
Jakarta Composite	6,831.12	0.24
Philippines Composite	5,970.33	1.11
Taiwan TAIEX	12,966.05	-1.23
Korea KOSPI	2,219.71	0.32
Shanghai Comp Index	3,084.94	0.42
Hong Kong Hang Seng	16,612.90	0.15
India Sensex	58,410.98	0.85
Nymex Crude Oil WTI	85.46	-0.18
Comex Gold	1,664.00	0.92
Reuters CRB Index	275.33	-0.49
MBB KL	8.52	0.83

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	116	2.729	2.852	2.729
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	94	3.033	3.057	3.033
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	117	3.57	3.652	3.57
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	4	3.681	3.681	3.681
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	22	3.575	3.677	3.575
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	164	3.89	3.948	3.89
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	2	3.954	4.046	3.954
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	17	4.112	4.112	4.089
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	9	4.123	4.138	4.123
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	6	4.166	4.166	4.126
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	23	4.224	4.255	4.175
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	8	4.252	4.252	4.217
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	15	4.359	4.359	4.358
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	4	4.33	4.33	4.326
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	6	4.474	4.474	4.468
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	23	4.591	4.591	4.562
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	15	4.605	4.605	4.605
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	38	4.476	4.479	4.423
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	23	4.657	4.663	4.657
MGS 3/2018 4.642% 07.11.2033	4.642%	7-Nov-33	22	4.665	4.689	4.665
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	22	4.737	4.737	4.628
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	9	4.726	4.726	4.677
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	71	4.647	4.666	4.63
MGS 4/2018 4.893% 08.06.2038	4.893%	8-Jun-38	22	4.864	4.865	4.755
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	63	4.912	4.959	4.912
MGS 2/2022 4.696% 15.10.2042	4.696%	15-Oct-42	20	4.865	4.885	4.865
MGS 5/2018 4.921% 06.07.2048	4.921%	6-Jul-48	5	5.018	5.018	5.018
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	3	4.968	4.984	4.968
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	20	2.971	2.971	2.971
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	20	3.143	3.143	3.143
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	2	3.734	3.734	3.734
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	36	3.96	3.96	3.947
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	26	4.118	4.118	4.086
GII MURABAHAH 3/2016 4.070% 30.09.2026	4.070%	30-Sep-26	20	4.111	4.111	4.083
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	55	4.262	4.264	4.172
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	41	4.35	4.369	4.35
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	9-Jul-29	7	4.389	4.398	4.389
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	1	4.44	4.464	4.44
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	51	4.565	4.565	4.552
SUSTAINABILITY GII 3/2022 4.662% 31.03.2038	4.662%	31-Mar-38	60	4.726	4.726	4.726
GII MURABAHAH 2/2021 4.417% 30.09.2041	4.417%	30-Sep-41	3	4.837	4.877	4.837
Total			1,285			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
DANGA IMTN 2.320% 25.01.2024 - Tranche 10	AAA (S)	2.320%	25-Jan-24	20	3.777	3.81	3.777
CAGAMAS MTN 3.05% 29.10.2024	AAA	3.050%	29-Oct-24	10	4.146	4.162	4.146
SPETCHEM IMTN 5.050% 27.07.2029 (Sr1 Tr5)	AAA (S)	5.050%	27-Jul-29	60	4.881	4.901	4.881
SPETCHEM IMTN 5.090% 26.07.2030 (Sr1 Tr6)	AAA (S)	5.090%	26-Jul-30	20	4.968	4.971	4.968
KLK IMTN 4.580% 12.08.2025 - IMTN 1	AA1	4.580%	12-Aug-25	5	4.22	4.22	4.22
SABAHDEV MTN 1826D 30.7.2026 - Tranche 1 Series 2	AA1	4.600%	30-Jul-26	1	4.794	4.829	4.794
RHBA 4.320% 21.05.2029(Series 3)	AA2	4.320%	21-May-29	10	4.14	4.153	4.14
RHBBANK MTN 3653D 28.9.2032	AA2	4.400%	28-Sep-32	1	4.767	4.771	4.767
BGSM MGMT IMTN 3.030% 27.08.2024 - Issue No 24	AA3	3.030%	27-Aug-24	20	4.128	4.131	4.128
SPG IMTN 5.000% 30.04.2027	AA- IS	5.000%	30-Apr-27	20	4.878	4.9	4.878
SPG IMTN 5.020% 29.10.2027	AA- IS	5.020%	29-Oct-27	10	4.897	4.922	4.897
MAYBANK IMTN 4.080% PERPETUAL	AA3	4.080%	22-Feb-17	1	4.34	4.35	4.34
TROPICANA IMTN 5.500% 30.06.2023 - SEC. SUKUK T2S1	A+ IS	5.500%	30-Jun-23	1	5.902	5.902	5.902
AMBANK MTN 3653D 12.10.2032	A1	5.200%	12-Oct-32	2	4.914	5	4.914
TROPICANA 7.000% PERPETUAL SUKUK MUSHARAKAH - T1	A IS	7.000%	25-Sep-19	1	6.345	7.261	6.345
TROPICANA 7.250% PERPETUAL SUKUK MUSHARAKAH - T3	A IS	7.250%	25-Sep-19	1	7.703	7.703	7.703
EWIB IMTN 6.400% 24.05.2023	NR(LT)	6.400%	24-May-23	1	5.643	6.387	5.643
Total				182			

Sources: BPAM

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