

Global Markets Daily

FOMC Watch - What Would The Dots Show

Russia's Push for Referendums Left EUR Under Parity

Risk appetite failed to sustain into European session yesterday, especially after Riksbank surprised with a 100bps hike. Sentiment soured further after Russia declared that Russian-occupied Donetsk, Luhansk, Kherson and Zaporizhzhia will hold referendums that will pave the way for them to be annexed. These referendums are seen as illegal by Ukraine and its allies. Deputy head of Russia's Security Council said that the annexation would be "irreversible" and enable Russia to use "all possible force in self-defence". This likely includes the threat of nuclear and implies an escalation of tensions between Russia and the NATO forces. EURUSD is back under parity.

A 75bps Hike is a Given but What Would the Dots Show?

Fed Fund Target Rate implies at least a 75bps hike tonight with a 20% probability of a 100bps move. The key impetus is still a stickier-than-expected inflation report for Aug where the core inflation has doubled in pace and services inflation (particularly in transportation and medical care) also accelerated to new highs. Barring a 100bps move, risks are arguably skewed to the downside for the greenback. Eyes also on the fresh dots plot tonight. Consistently hawkish rhetoric from the Fed has pushed market expectations for peak rate to be around 4.5% and to remain around 4% by the end of the year. There is a chance for the dot plot to reflect that - median target rate for 2023 to be raised to 4.00% from 3.75% seen in Jun. Any undershoot (or overshoot) on this aspect could also be another reason for USD longs to unwind (or build). We also watch for a tweaks to the QT. Our fixed income team does not rule out the possibility of an outright sale of MBS that could lead to a tightening of financial conditions (positive for the USD).

What We Watch

Key data we watch today include US existing home sales, AU Westpac Leading index, NZ credit card spending, UK public finances.

FX: Overnight Closing Levels/ % Change					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.0024	↑ 0.08	USD/SGD	1.4076	↑ 0.04
GBP/USD	1.1431	↑ 0.10	EUR/SGD	1.4109	↑ 0.16
AUD/USD	0.6727	↑ 0.16	JPY/SGD	0.9828	↓ -0.10
NZD/USD	0.596	↓ -0.48	GBP/SGD	1.609	↑ 0.17
USD/JPY	143.21	↑ 0.20	AUD/SGD	0.947	↑ 0.21
EUR/JPY	143.54	↑ 0.22	NZD/SGD	0.839	↓ -0.42
USD/CHF	0.9645	↓ -0.05	CHF/SGD	1.4594	↑ 0.13
USD/CAD	1.3251	↓ -0.10	CAD/SGD	1.0622	↑ 0.19
USD/MYR	4.5505	↑ 0.34	SGD/MYR	3.2255	↑ 0.24
USD/THB	36.961	↑ 0.33	SGD/IDR	10618.93	↑ 0.18
USD/IDR	14978	↑ 0.15	SGD/PHP	40.7243	↑ 0.06
USD/PHP	57.419	↑ 0.01	SGD/CNY	4.9743	↑ 0.17

Implied USD/SGD Estimates at 21 September 2022, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.4045	1.4331	1.4618

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G7: Events & Market Closure

Date	Ctry	Event
19 Sep	JN	Market Closure
22 Sep	US	FOMC Policy Decision
22 Sep	JN	BoJ Policy Decision
22 Sep	UK	BoE Policy Decision
23 Sep	JN	Market Closure

AXJ: Events & Market Closure

Date	Ctry	Event
22 Sep	PH	BSP Policy Decision
22 Sep	ID	BI Policy Decision
22 Sep	TW	CBC Policy Decision

G7 Currencies

- **DXY Index - *Still Elevated, Downside Risks***. The DXY index was lifted back to levels around 110.30, buoyed a combination of weaker risk appetite amid Russia's annexation plans as well as stronger US housing data that lifted UST 10y yield to 3.6% and narrowing the 2Y10Y inversion levels around -39bps. The FOMC policy decision is the elephant in the room tonight. Fed Fund Target Rate implies at least a 75bps hike tonight with a 20% probability of a 100bps move. The key impetus is still a stickier-than-expected inflation report for Aug where the core-prices has doubled in pace and services inflation (particularly in transportation and medical care) also accelerated to new highs. Barring a 100bps move, risks are arguably skewed to the downside for the greenback. Eyes also on the fresh dots plot tonight. Consistently hawkish rhetoric from the Fed has pushed market expectations for peak rate to be around 4.5% and to remain around 4% by the end of the year. There is a chance for the dot plot to reflect that - median target rate for 2023 to be raised to 4.00% from 3.75% seen in Jun. Any undershoot on this aspect could also be another reason for USD longs to unwind. We also watch for a tweaks to the QT. Our fixed income team does not rule out the possibility of an outright sale of MBS that could lead to a tightening of financial conditions (positive for the USD). Support levels on the daily chart is seen at 109.25 (21-dma) before the next at 107.80 (50-dma). Resistance at 110.80. Week ahead has building permits (Aug), Housing starts (Aug) on Tue. Wed has Existing home sales (Aug) before the FoMC Policy decision. Thu has Current account (2Q), Initial jobless claims (17 Sep), Leading index (Aug). Fri brings S&P Mfg, Services PMIs (Sep P).
- **EURUSD - *Still Signs of Support***. The EURUSD slipped back under parity, last printed 0.9960. Risk appetite failed to sustain into European session yesterday, especially after Riksbank surprised with a 100bps hike. Sentiment soured further after Russia declared that Russian-occupied Donetsk, Luhansk, Kherson and Zaporizhzhia will hold referendums that will pave the way for them to be annexed. These referendums are seen as illegal by Ukraine and its allies. Deputy head of Russia's Security Council said that the annexation would be "irreversible" and enable Russia to use "all possible force in self-defence". This likely includes the threat of nuclear and implies an escalation of tensions between Russia and the NATO forces. Thus far, Russia has not triggered a nationwide general mobilization but this move to claim the Ukrainian regions as its own could mean that could change and hopes for a faster end to this conflict could fade. Recall that Ukraine has made clear that there will not be any territorial concessions Support is seen around 0.9950, before 0.9860, 0.9800. Resistance is seen around 1.01 (50-DMA) before 1.02. ***Data-wise, we have ECB Current account (Jul), ECB's Muller speaks today.*** Wed has EC Consumer confidence (Sep P) on Thu. Fri has S&P Mfg, Services PMIs (Sep P), ECB's Kazaks speaks.
- **EURSGD - *Softening***. EURSGD slipped from its recent highs and was last seen around 1.4050. This cross is well supported by the 21-dma at 1.40-figure. However, like the EURUSD, this cross is also in a falling

trend channel. Bullish momentum is also waning based on MACD and stochastics on the daily chart. Next support is seen around 1.3930 before the next at 1.3840. Resistance is seen at 1.4170.

- **GBPUSD - Testing Lower.** GBP waffled around the 1.1430, buoyed by some expectations for a 75bps hike by BoE at the policy meeting this Thu. In the meantime, eyes are on the minibudget to be presented by chancellor Kwasi Kwarteng on Fri, named as the “growth plan”. He is expected to confirm the U-turn on national insurance (a payroll tax). PM’s Liz Truss’ GBP150bn fiscal support package could potentially pull UK back from the brink of recession, but brings with it other concerns over widening fiscal deficit, incremental risk of overheating economy. Truss’ hard stance on EU also risks triggering trade conflicts. Other areas of contention include earlier calls for review of BoE mandate, as well as a potentially tougher stance on engaging Beijing. Pair last seen at 1.1370. The cable still remains within the falling trend channel. Support at around 1.1410 is broken and next support is seen at 1.12. Resistance at 1.1620 (21-DMA), 1.1870 (50-DMA), 1.2110 (100-DMA). Data-wise, Public finances (Aug), CBI Trends total orders (Sep) are due on Wed. Thu’s data docket is clear for BoE Policy Decision. Fri has Consumer confidence (Sep), S&P Mfg, Services PMIs (Sep P).
- **USDJPY - BoJ Likely to Stand Pat Still, Watch for Jawboning.** Last seen at 143.70, modestly higher versus levels seen yesterday morning. The continued climb in UST yields amid buoyant dollar was the main culprit of recent upward pressures on the pair. Earlier, Japan’s headline CPI came in at 3.0% (31-year high) in Aug, slightly higher than expected 2.9% and prior 2.6%. Core also registered slightly higher at 2.8% versus prior 2.4%. Continued broadening in domestic price pressures could raise pressures for BoJ to tilt hawkish from its ultra-accommodative stance, unless the central bank views these to be solely due to supply-side factors. While the central bank is still likely to stand pat on ultra-accommodative policy settings, there could be incremental bets for it to review its YCC next year. Authorities might also take the opportunity to jawbone on weak JPY a tad further. Bullish momentum on daily chart has moderated while RSI remains near overbought conditions. 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), 138.35 (50.0% fibo). BoJ due Thurs.
- **AUDUSD - Double Bottom Threatened.** AUDUSD was last seen around 0.6680, testing the double bottom thereabouts. Should support there hold, a bullish reversal could unfold. The pro-cyclical currency continues to be weighed by global growth risks and more recently RBA’s hints of a slowdown in the pace of tightening. Momentum and stochastics on daily chart are mildly bearish. If double-bottom breaks, next support at 0.6600. Resistance at 0.6825 (21-dma), before 0.6880 (50-dma). This week, we have S&P Mfg, Services PMIs (Sep P). Westpac leading index fell -0.05%/m/m in Aug vs. previous -0.17%.

Asia ex Japan Currencies

SGDNEER trades around +1.58% from the implied mid-point of 1.4331 with the top estimated at 1.4045 and the floor at 1.4618.

- **USDSGD - Key Resistance at 1.41 Intermittently Tested.** USDSGD last seen near 1.41, mildly higher versus levels seen yesterday morning. US equities ended lower last night, as further climb in UST yields ahead of Fed FoMC tonight (2am SG/KL time) added to caution in risk sentiments. At last check, markets are pricing in around 17% chance for a +100bps hike vs. 83% chance for +75bps. If Fed decides to deliver the “smaller” +75bps hike, we could see some sell-on-fact for the dollar, (and vice versa), even as “higher for longer” rhetoric might continue to keep DXY (and USDSGD) in buoyant ranges. Momentum and RSI on USDSGD daily chart are not showing a clear bias. Resistance at 1.41 (Jul high) is being tested; next at 1.42. Support at 1.3930 (61.8% fibo retracement from Jul high to Aug low), 1.3830 (38.2% fibo). CPI due Fri.
- **AUDSGD - Double Bottom intact for now.** AUDSGD hovered around 0.9430. MACD and stochastics are mildly bearish. The nearest support is seen around 0.9450 has been tested repeatedly. Double bottom of the AUDSGD cross at 0.9390 is intact for now. Interim resistance remains at around 0.9590 (100-dma).
- **SGDMYR - Supported.** SGDMYR was last seen modestly below 3.24, higher versus 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, but with MYR a tad more sensitive to episodes of risk aversion. Momentum on daily chart is mildly bullish, while RSI is ticking higher. 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 3.25 (recent high), 3.28 levels.
- **USDMYR - Buoyant.** Pair was last seen modestly below 4.57, continuing to creep higher on net. Drags on MYR sentiments from widening Fed-BNM policy divergence is in focus (with FoMC in view at 2am SG/KL time tonight) and uncertainty tied to likely early elections will likely keep the pair supported in buoyant ranges. Notably, 5Y CDS spreads (proxy for political premium) has been rising since early last week. Meanwhile on trade, exports and imports growth surged in Aug 2022 by +48.2%/y (Jul 2022: +38%) and +67.6%/y (Jul 2022: +41.8%) to record values. Trade surplus was +MYR16.9bn (Jul 2022: +MYR15.6b). In July-Aug 2022, surplus actually fell -6.3%/y to +MYR32.5b (2Q 2022: +3.1%/y to +MYR58b), on drop in net external demand in current quarter. On net, trade surpluses look to act as a buffer against vicious spiral downwards in MYR sentiments, but is unlikely to induce a significant recovery in MYR anytime soon. On technicals, momentum on daily chart is modestly bullish, while RSI is in overbought conditions. Support at 4.50 (21-DMA), 4.47 (50-DMA), 4.43 (100-DMA). Resistance at 4.60. KLCI was -0.6% today at last seen. Foreigners net sold -US\$2.6mn of equities in the last recorded session. CPI due Fri.
- **USDCNH - Uptrend intact, Watch the FOMC.** USDCNH rose to levels around 7.0380. US-CH 10y yield differential widens to the 89bps,

lifting the USDCNY as well. Strong US housing data has provided some underpinnings to both the UST yield as well as the USD. Growth differential as well as the Fed-PBoC divergence could continue to keep the USDCNH on the upswing. PBoC fixed reference rate at 6.9536 (625 pips lower than estimates) and the spot is also around 600+pips above the fix, underscoring diminishing effect of the fix on spot. As the gap between the spot and fix is widened, we anticipate depreciation pressure could increase should the spot reach the upper bound of the trading band. Momentum indicators on the daily chart are still mildly bullish. 7-figure has turned into a support; next at 6.9330 (21-DMA). Resistance at 7.10. Week ahead has SWIFT global payments for Aug on Thu.

- **CNHSGD - *Bearish bias***. This cross was last seen around 0.2003. PBoC-MAS policy divergence could continue to keep this cross biased to the downside but bearish extension could be limited by the 0.20-figure in the near-term as well as strong yuan fixing bias. If support at the 0.20-figure breaks, next support is seen around 0.1992. That said, there is an arguable falling wedge being formed and this cross is also susceptible to bullish retracements with resistance seen around 0.2014.
- **1M USDIDR NDF - *BI Could Hike by +50bps***. 1M NDF last seen at 15,050, modestly higher versus levels seen yesterday morning. Market focus is currently on swath of central banks meetings, with Fed due 2am SG/KL time tonight and BI due 320pm tomorrow afternoon. For BI, our economist team expects a +50bps hike (versus consensus for +25bps), as the recent fuel price hike will trigger a jump in inflation. But larger +75bps/100bps hike from Fed could still imply widening Fed-BI policy divergence in the interim. We look to benign trade surpluses to temper drags, even as it is unlikely to induce a swift recovery in IDR sentiments near-term. We also note continued drags from bond outflows this month (-US\$917mn MTD as of 19 Sep), even as impact is mitigated to some extent by equity inflows (+US\$454mn MTD as of 20 Sep). Momentum on daily chart is modestly bullish, while RSI is ticking higher. Support at 14,820 (100-DMA), 14600 (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	*3.45/39	3.46	+4
5YR MO 11/27	3.90	3.90	Unchanged
7YR MS 4/29	4.06	4.10	+4
10YR MO 7/32	4.18	4.18	Unchanged
15YR MS 4/37	4.33	*4.45/38	Not traded
20YR MY 10/42	4.54	4.55	+1
30YR MZ 6/50	4.61	4.68	+7
IRS			
6-months	3.22	3.21	-1
9-months	3.33	3.33	-
1-year	3.46	3.47	+1
3-year	3.76	3.77	+1
5-year	3.93	3.93	-
7-year	4.02	4.05	+3
10-year	4.17	4.20	+3

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Source: Maybank

*Indicative levels

- As global yields climbed higher after the Swedish central bank delivered a surprise 100bp hike, local government bonds came under selling pressure, especially at the front end of the curve where yields rose 4bp. IRS rates were also higher while the Ringgit continued to depreciate against the USD strength. There was also some pressure on the 30y MGS benchmark, which rose 7bp in yield, but volume was small. Liquidity remained thin. Regional local government bonds also had some selling pressure as investors cut risks ahead of the US FOMC meeting.
- IRS rates opened flat before few local names attempted to drive the belly of the curve lower. In the afternoon, bidders emerged alongside the rise in UST yields and 5y MYR IRS was subsequently lifted all the way to 3.95% from an intraday low of 3.89%. IRS rates ended 1-4bp higher across the curve. The paying momentum extended into after-market hours with the 7y rate taken at 4.08%. 3M KLIBOR unchanged at 3.02%.
- Firmer tone in corporate bonds space with flows slightly better on the back of the surge in August's external trade numbers. Although GGs were better sold at the belly tracking the UST move, spreads were little changed. Danainfra was better bought and its long end tightened 2bp, while Prasarana traded flat given better offered. Rated bonds generally saw better buying flows, mainly at the front end and belly segments, with spreads unchanged to 7bp tighter. Names dealt include Sarawak Petchem, Danum Capital, TNB and edotco.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	3.16	3.18	+2
5YR	3.17	3.19	+2
10YR	3.22	3.22	-
15YR	3.22	3.23	+1
20YR	3.23	3.25	+2
30YR	3.23	3.25	+2
50YR	3.09	3.10	+1

Source: MAS (Bid Yields)

- SGD OIS closed unchanged despite the extended selloff in UST. Market saw decent receiving interest as the 2y SORA-SOFR spread widened 6bp to -56bp. S\$NEER has been pushing towards the upper band which resulted in looser SGD funding. SGS saw better selling interest at the front end which helped cap the 2y bond-swap spread at +35bp. The long end had good two-way interests while PDs offloaded inventory ahead of the upcoming 30y SGS (Infra) auction.
- Flows picked up in Asian credit market as Japan and UK markets reopened and risk sentiment improved as US equities rebounded higher overnight. But liquidity was still thin as most remained on the sidelines ahead of the US FOMC. Spreads were flattish to a tad firmer due to better demand from yield seekers. Sentiment on China credits was lifted by news of HK possibly ending hotel quarantine, with China tech names like Tencent 1bp firmer and Baidu seeing better buying interest. China HY property, however, were generally a tad weaker due to mild selling by HF. India HYs were unchanged to 0.25pt higher, while Indonesia names were unchanged.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	4.62	4.53	(0.09)
2YR	5.72	5.72	(0.01)
5YR	6.68	6.68	(0.00)
10YR	7.21	7.19	(0.01)
15YR	7.01	7.00	(0.01)
20YR	7.26	7.26	0.00
30YR	7.27	7.27	(0.00)

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* Source: Bloomberg, Maybank Indonesia

- Most Indonesian government bonds strengthened yesterday. We thought that the local investors took momentum for applying “the buy on weakness strategy” as foreign investors continued reducing their ownership on Indonesian government bonds before the Fed’s monetary meeting tonight. Foreign investors continued reducing their ownerships on the government bonds from Rp759.51 trillion on 31 Aug-22 to Rp745.83 trillion on 19 Aug-22. It seemed that the local investors kept their strong confidences for collecting Indonesian government bonds, especially the short medium tenors, amidst recent solid domestic social economic condition after the government’s rationalization fiscal decision by lifting the prices of most consuming fuels on 03 Sep-22. We believe the local investors to continue seeking the short medium tenors benchmark series of government bonds during this week.
- According to our projection until this week, Indonesian inflation is expected to increase from -0.21% MoM (4.69% YoY) in Aug-22 to 1.36% MoM (6.16% YoY) in Sep-22 as the consequences of rising costs on almost entire commodities after the last government’s efficiency fiscal decision on the most consuming fuels on early Sep-22. We expect the core inflation to be around 0.93% MoM (3.86% YoY) in Sep-22. As the local inflation increases recently, we expect Bank Indonesia to hike its policy rate at least 25 bps tomorrow. Moreover, since early Sep-22, Bank Indonesia has applied a 9% of the reserve requirement policy for Indonesian conventional banks to absorb the money liquidity from the banking system. The Indonesian Central Bank is expected to apply the balancing policy on its monetary measures for maintaining momentum of domestic economic recovery.
- Yesterday, the government decided to absorb only Rp6.27 trillion from its Sukuk auction. It’s below than its indicative target by Rp9 trillion. Unexpectedly, the market players’ enthusiasms were relative weak to participate this Sukuk auction. It can be an indication that most investors refrained to make big investment decisions before incoming the crucial monetary meetings by both the Federal Reserve and Bank Indonesia. Investors’ total incoming bids for this Sukuk auction reached Rp17.11 trillion. At this auction, most investors had most attention for the new series of PBSG001 as shown by their Rp11.16 trillion of total incoming bids with asking yields around 6.75%-7.23%. For this new series, the government absorbed Rp4.40 trillion, then giving the coupon rate and the weighted average yields, respectively, by 6.62500% and 6.79294%, subsequently.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.0088	144.52	0.6774	1.1503	7.0543	0.6009	144.4867	96.8360
R1	1.0030	144.13	0.6732	1.1442	7.0424	0.5951	143.9133	96.4750
Current	0.9973	143.56	0.6695	1.1381	7.0300	0.5902	143.2000	96.1050
S1	0.9934	143.15	0.6662	1.1339	7.0090	0.5861	142.8933	95.8220
S2	0.9896	142.56	0.6634	1.1297	6.9875	0.5829	142.4467	95.5300

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.4138	4.5667	15004	57.7480	37.2003	1.4178	0.6509	3.2419
R1	1.4119	4.5628	14994	57.6190	37.1107	1.4119	0.6502	3.2379
Current	1.4101	4.5600	14987	57.5000	37.0300	1.4062	0.6497	3.2345
S1	1.4073	4.5513	14970	57.2640	36.8887	1.4022	0.6490	3.2304
S2	1.4046	4.5437	14956	57.0380	36.7563	1.3984	0.6484	3.2269

*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	2.8113	-/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	30,706.23	-1.81
Nasdaq	11,425.05	-0.95
Nikkei 225	27,688.42	0.44
FTSE	7,192.66	-0.81
Australia ASX 200	6,806.43	1.29
Singapore Straits Times	3,266.94	0.33
Kuala Lumpur Composite	1,461.10	0.66
Jakarta Composite	7,196.95	0.02
Philippines Composite	6,448.46	0.17
Taiwan TAIEX	14,549.30	0.86
Korea KOSPI	2,367.85	0.52
Shanghai Comp Index	3,122.41	0.22
Hong Kong Hang Seng	18,781.42	1.16
India Sensex	59,719.74	0.98
Nymex Crude Oil WTI	84.45	-1.89
Comex Gold	1,671.10	-0.82
Reuters CRB Index	279.54	-0.89
MBB KL	8.70	0.81

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	400	2.531	2.576	2.531
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	14	2.678	2.693	2.525
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	65	2.733	2.891	2.733
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	468	3.005	3.005	2.946
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	9	3.281	3.341	3.281
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	250	3.433	3.433	3.349
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	59	3.419	3.439	3.393
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	99	3.451	3.457	3.451
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	135	3.552	3.57	3.482
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	5	3.637	3.637	3.637
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	8	3.811	3.811	3.811
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	15	3.868	3.868	3.759
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	56	3.845	3.848	3.843
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	12	3.873	3.913	3.873
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	241	3.92	3.921	3.88
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	72	4.032	4.05	4.01
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	30	4.097	4.097	4.068
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	13	4.109	4.145	4.094
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	1	4.183	4.199	4.183
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	56	4.248	4.248	4.221
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	168	4.183	4.196	4.18
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	8	4.372	4.372	4.35
MGS 3/2018 4.642% 07.11.2033	4.642%	7-Nov-33	61	4.4	4.412	4.4
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	1	4.432	4.441	4.432
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	20	4.462	4.462	4.462
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	50	4.396	4.396	4.369
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	3	4.558	4.558	4.545
MGS 2/2022 4.696% 15.10.2042	4.696%	15-Oct-42	14	4.543	4.55	4.51
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	4	4.626	4.626	4.626
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	13	4.764	4.764	4.672
MGS 5/2018 4.921% 06.07.2048	4.921%	6-Jul-48	3	4.692	4.702	4.692
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	47	4.68	4.753	4.645
PROFIT-BASED GII 4/2012 15.11.2022	3.699%	15-Nov-22	120	2.591	2.591	2.591
PROFIT-BASED GII 4/2012 15.11.2022	3.699%	15-Nov-22	110	2.591	2.591	2.591
GII MURABAHAH 8/2013 22.05.2024	4.444%	22-May-24	91	3.353	3.383	3.353
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	90	3.371	3.371	3.371
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	250	3.555	3.557	3.517
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	60	3.756	3.756	3.756
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	220	3.999	4.003	3.954
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	30	4.088	4.088	4.061
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	9-Jul-29	40	4.138	4.138	4.129
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	20	4.205	4.205	4.205
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	20	4.425	4.425	4.425
GII MURABAHAH 2/2021 4.417% 30.09.2041	4.417%	30-Sep-41	47	4.476	4.476	4.476
GII MURABAHAH 2/2022 5.357% 15.05.2052	5.357%	15-May-52	5	4.648	4.648	4.648
Total			3,503			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PRASARANA IMTN 4.26% 29.08.2023 - Tranche 1	GG	4.260%	29-Aug-23	10	3.195	3.205	3.195
DANAINFRA IMTN 4.560% 19.03.2027 - Tranche No 57	GG	4.560%	19-Mar-27	10	3.998	4.01	3.998
DANAINFRA IMTN 4.890% 25.05.2032 - Tranche No 64	GG	4.890%	25-May-32	40	4.369	4.37	4.369
PRASARANA IMTN 5.07% 26.02.2041 - Series 11	GG	5.070%	26-Feb-41	20	4.64	4.695	4.64
TOYOTA CAP MTN 1127D 23.2.2023 - MTN 4	AAA (S)	3.700%	23-Feb-23	10	3.408	3.432	3.408
DANUM IMTN 4.020% 30.06.2025 - Tranche 13	AAA (S)	4.020%	30-Jun-25	10	3.949	3.949	3.949
BPMB IMTN 2.800% 10.10.2025	AAA IS	2.800%	10-Oct-25	30	4.038	4.047	4.038
SEB IMTN 4.850% 19.01.2027	AAA	4.850%	19-Jan-27	20	4.219	4.222	4.219
MAHB IMTN 3.980% 27.04.2027	AAA	3.980%	27-Apr-27	10	4.279	4.279	4.279
SPETCHEM IMTN 4.830% 27.07.2027 (Sr1 Tr3)	AAA (S)	4.830%	27-Jul-27	20	3.58	3.604	3.58
RANTAU IMTN 0% 16.01.2032 - Tranche No 10	AAA (S)	5.000%	16-Jan-32	20	4.589	4.601	4.589
TENAGA IMTN 5.570% 28.06.2047	AAA	5.570%	28-Jun-47	10	5.219	5.231	5.219
SABAHDEV MTN 730D 13.12.2023 - Tranche 2 Series 2	AA1	4.200%	13-Dec-23	1	4.671	4.671	4.671
SCC IMTN 4.145% 23.10.2026	AA1	4.145%	23-Oct-26	10	4.406	4.412	4.406
CTX IMTN 5.270% 28.10.2026 - Series 8	AA+ IS	5.270%	28-Oct-26	10	4.238	4.251	4.238
GENM CAPITAL MTN 3653D 11.7.2028	AA1 (S)	5.300%	11-Jul-28	1	5.4	5.4	5.4
YTL POWER MTN 3653D 24.8.2028	AA1	4.990%	24-Aug-28	1	4.657	4.754	4.657
EMSB IMTN 4.540% 09.09.2032	AA+ IS	4.540%	9-Sep-32	10	4.515	4.525	4.515
CIMB 4.400% 08.09.2032-T2 Sukuk Wakalah S2 T1	AA2	4.400%	8-Sep-32	3	4.314	4.314	4.309
NORTHPORT IMTN 5.000% 02.12.2022	AA- IS	5.000%	2-Dec-22	2	2.908	2.959	2.908
EDRA ENERGY IMTN 5.700% 05.07.2023 - Tranche No 4	AA3	5.700%	5-Jul-23	20	3.718	3.751	3.699
QSPS Green SRI Sukuk 5.240% 06.10.2023 - T10	AA- IS	5.240%	6-Oct-23	1	3.892	3.902	3.892
BGSM MGMT IMTN 5.600% 27.12.2023 - Issue No 9	AA3	5.600%	27-Dec-23	10	3.632	3.632	3.632
UEMS IMTN 4.75% 22.03.2024 - Issue No. 7	AA- IS	4.750%	22-Mar-24	2	4.43	4.444	4.43
PRESS METAL IMTN 4.100% 17.10.2024	AA3	4.100%	17-Oct-24	1	3.964	3.974	3.964
MAYBANK IMTN 4.130% PERPETUAL	AA3	4.130%	22-Feb-17	1	4.124	4.13	4.124
MBSBBANK IMTN 5.250% 19.12.2031	A3	5.250%	19-Dec-31	1	4.465	4.984	4.465
Total				282			

Sources: BPAM

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