

Global Markets Daily

Getting Protection First

An Extension Provides Protection

The UK Parliament forced PM Johnson to seek an extension in the deadline for Brexit from 31st Oct to 31st Jan 2020. EU confirmed that the UK had asked for an extension. This mitigated the chances of a no-deal aka hard Brexit that Boris Johnson had always been playing up the possibility of and could protect severe downsides in the GBPUSD for now. Still, that does not mean Johnson is reneging his promise to get UK to leave the EU bloc by the month. Oliver Letwin's amendment (which demanded for the letter to the EU for the Brexit extension in accordance with the Benn Act) might have gotten 322 votes vs. 306 which opposed. There are signs that quite a number of the 322 voters actually support Johnson's deal but prefer an insurance against a hard Brexit outcome.

China left the 1Y LPR unchanged at 4.20%

PBoC left Loan Prime Rate at 4.20%, upsetting the market consensus expecting another 5bps cut. The activity numbers for Sep was a mixed bag, underscoring a still-fragile growth prospect for China that is undeniably still in a growth downshift. Our Economist now looks for a growth of 6.1% for 2019 (still within the 6.0-6.5% growth target for this year) and softer 5.9% growth next year. In the near-term, PBoC fixed USDCNY 10pips lower at 7.0680 vs. 7.0690 last Fri. This backs Vice Premier Liu's words of optimism as he mentioned "substantial progress".

Focus on UK Brexit saga, Flash PMI-mfg, ECB and BI

Eyes are still on PM Johnson's push to get his deal passed at parliament this week. Flash PMI-mfg prints are due on Thu along with ECB policy meet (Draghi's last) and potentially another rate cut by BI that day.

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1167	↑ 0.38	USD/SGD	1.3641	↓ -0.03
GBP/USD	1.2984	↑ 0.72	EUR/SGD	1.5218	↑ 0.26
AUD/USD	0.6856	↑ 0.47	JPY/SGD	1.2585	↑ 0.20
NZD/USD	0.6382	↑ 0.55	GBP/SGD	1.7713	↑ 0.70
USD/JPY	108.45	↓ -0.19	AUD/SGD	0.9353	↑ 0.43
EUR/JPY	121.07	↑ 0.14	NZD/SGD	0.871	↑ 0.57
USD/CHF	0.9854	↓ -0.26	CHF/SGD	1.3856	↑ 0.32
USD/CAD	1.3127	↓ -0.08	CAD/SGD	1.0395	↑ 0.07
USD/MYR	4.1865	↑ 0.17	SGD/MYR	3.0643	↑ 0.07
USD/THB	30.241	↓ -0.23	SGD/IDR	10357.53	↑ 0.01
USD/IDR	14148	↓ -0.05	SGD/PHP	37.5414	↓ -0.12
USD/PHP	51.275	↓ -0.18	SGD/CNY	5.1888	↑ 0.07

Implied USD/SGD Estimates at 21-Oct-19, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3583	1.3860	1.4138

Analysts

Saktiandi Supaat
(65) 6320 1379
saktiandi@maybank.com.sg

Fiona Lim
(65) 6320 1374
fionalim@maybank.com.sg

Tan Yanxi
(65) 6320 1378
tanyx@maybank.com.sg

Christopher Wong
(65) 6320 1347
wongkl@maybank.com.sg

G7: Events & Market Closure

Date	Ctry	Event
22 Oct	JN	Market Closure
24 Oct	EC	ECB Meeting

AXJ: Events & Market Closure

Date	Ctry	Event
23 Oct	TH	Market Closure
24 Oct	ID	BI Meeting

G7 Currencies

- **DXY Index - At the 200-dma.** The DXY slipped past the 200-dma and its weekly close there underscores bearish bias in the index. The combination of a potential trade deal and also a deal between the EU and UK that has a chance of surviving the fragmented UK parliament has been very negative for the greenback. DXY index opens around the 200-dma. Sep leading index came in negative at -0.1% m/m with the previous print also revised lower to -0.2% m/m. That had probably added to the decline in the USD. The index is now clinging on to support at 97.30 (200 DMA). The next support is seen at 96.745 (76.4% fibo). MACD is very bearish. The 200-dma may be a stronger-support as it coincides with a diagonal bullish support level that began since 2018 and a clean break there could usher in plenty more USD weakness. Stochastics do show signs of turning higher from oversold condition. We do not rule out retracement. Resistance at 98.20 (fibo 38.2%), 98.70 (21-dma). Data/Events of focus include Richmond Fed Manufact. Index (Oct), Existing Home Sales (Sep) on Tue; Thu has Durable Goods Orders (Sep P), Markit US Mfg PMI (Oct P); New Home Sales (Sep), Kansas City Fed Mfg (Oct); Fri has Univ. of Mich. Sent (Oct F)
- **EURUSD - Upside Bias, Overbought.** EUR was last seen around 1.1160. The 100-dma now acts as a support around 1.1140. Momentum for the EURUSD is increasingly bullish though stochastics have entered overbought condition and subsequent support levels at 1.0980 (21 DMA), 1.0950 levels. Next resistance 1.1170 and then at 1.1210. Focus on GE PPI (Sep) on Mon; Wed has EC Consumer Confidence (Oct A); Thu has Markit Mfg PMI for GE, FR, EC (Oct P); ECB Meeting, Draghi's speech; Fri has GfK GE Consumer Confidence (Nov), GE IFO Expectations (Oct), ECB Villeroy speaks.
- **GBPUSD - Two-Way Risks.** The parliament forced PM Johnson to seek an extension in the deadline for Brexit from 31st Oct to 31st Jan 2020 by voting for an amendment to hold back the vote on the deal until "all necessary legislation to implement it had been passed". EU confirmed that the UK had asked for an extension. This mitigated the chances of a no-deal aka hard Brexit that Boris Johnson had always been playing up the possibility of and could protect downsides in the GBPUSD for now. Still, that does not mean Johnson is reneging his promise to get UK to leave the EU bloc. Oliver Letwin's amendment (which demands the letter to the EU for the Brexit extension) might have gotten 322 votes vs. 306 which opposed. There are signs that quite a number of the 322 voters actually support Johnson's deal but prefer an insurance against a hard Brexit outcome. Hence, the PM remains all the more determined to push his deal through even though he may face hurdles from the opposition Labour party. Some from Labour would prefer to amend the deal and to support another amendment requiring the deal to put to another referendum. On the daily chart, support is seen around 1.2750, before 1.26. Two-way risks still with potentially upside capped by 1.30 given the strong run-up recently. Break above would mean moves towards 1.3120, 1.3170

and then 1.3450. A full reversal towards 1.20 is now unlikelier than ever as the letter to the EU for extension had mitigated risks of a no-deal Brexit which is seen as negative for the GBP. Focus this week on BOE's Haldane Speaks on Mon; Tue has Public Finances (Sep); CBI Business Optimism; Thu has UK Finance Loans for Housing (Sep); Fri has S&P Rating for UK Sovereign Debt;

- **USDJPY - Range.** Our prior preference for sell rallies continued to perform well, as the pair rose in the early part of the trading session last Friday to a high of 108.72, and retraced downwards quickly after. Last seen at 108.35. Trade balance for Sep came in worse than expected (at a modest deficit of -JPY123bn, vs. expected surplus of +JPY54bn), as exports underperformed (-5.2%/y vs. -3.7% expected). Tones from US-China trade talks continue to be positive, as Vice Premier Liu He said that both sides “have made substantial progress” in working out the “phase 1” agreement. Meanwhile, UK parliament delayed a formal vote on BoJo's Brexit deal over the weekend, disappointing markets. BoJo has asked EU for an extension till Jan 31, but still intends to push on with plans to garner support this week for UK to leave by Oct 31. While there's some uncertainty at the moment, the risk of a hard Brexit (leaving without a deal) seems to have decreased. On net, there seems to be some easing in global tensions, which could impart upward pressure on the USDJPY pair. This is mitigated in part by potential repatriation flows of funds to cope with damage from Typhoon Hagibis in Japan. Ranged outcomes for the pair could dominate in the interim. Momentum on daily chart is modestly bullish and stochastics are in overbought territory. Resistance at 109, 109.30 (Aug high). Support at 108, 107.50 (23.6% Fibonacci retracement from Aug low to Sep high), 106.90 (38.2% fibo). All Industry Activity Index due today, Jibun Bank PMIs due Thurs.
- **NZDUSD - Upside bias, stretched.** NZD had risen on a combination of greater optimism of a US-China trade deal, an upgrade in 2019-20 dairy price forecast as well as broad USD softness. Pair was last seen at 0.6400 levels. Daily momentum is increasingly bullish although stochastics is in overbought condition. 50-dma at 0.6350 has become a nearby support and there could be room for further upsides towards 0.6430 before 0.6485 (100-dma). Support at 0.63 (21 DMA), 0.6250 levels.
- **AUDUSD - Bullish Bias.** AUDUSD remained on the back optimism of US-China partial trade deal and a very weak USD backdrop. Pair was last seen at 0.6860 levels. Daily momentum is increasingly bullish while stochastics have risen into overbought conditions. This pair tests the upper-bound of the falling trend channel. Resistance at 0.6870 (100 DMA) is being tested and the next is seen at 0.6920 (61.8% fibo). Support at 0.6770 (23.6% fibo), 0.67 levels. Gains could build on further confirmation of US-China partial deal as what we have seen so far, including assuring comments from Vice Premier Liu He.

Asia ex Japan Currencies

- **SGD trades around 1.6% above the implied mid-point of 1.3860 with the top estimated at 1.3583 and the floor at 1.4138**
- **USDSGD - *SGD NEER Elevated, but USDSGD Under Pressure***. The pair continued to be under pressure, taking cues from USDCNH, as no flip-flop has occurred in US-China tones yet, and Vice Premier Liu He said that both sides “have made substantial progress” in working out the “phase 1” agreement. While SGD technically has limited room to strengthen (SGD NEER is currently around +1.6% above the estimated mid-point of the policy band; topside is not far away), we caution that a USD softening/yuan rally scenario, on more dovish signals from the Fed, continued progress in trade deals, could still see USDSGD remain under pressure in the interim. Pair last seen at 1.3633. Momentum on daily chart is bearish, while stochastics are in oversold conditions. Support at 1.36 (76.4% Fibonacci retracement from Jul low to Sep high), 1.35 (Jul low). Resistance at 1.3660 (200 DMA), 1.3770 (38.2% fibo), 1.3840 (23.6% fibo). CPI due Wed, unemployment rate and IP due Fri.
- **AUDSGD - *AUD bulls Lift***. AUDSGD was last seen around 0.9355, extending its rally from yesterday. USD weakness continues to be supportive of this cross, along with the Vice Premier Liu assurance of a US-China trade deal progression in the making. Support at 0.9230 (recent low of 0.9229). Resistance around 0.9360/70 (50-dma) before the next at 0.9420.
- **SGDMYR - *New 52-Week High***. Cross has reached a new 52-week high of 3.0698 this morning. Though bullish momentum on daily chart remains intact, stochastics are in overbought conditions. The new high also coincides with the top-end of a trend channel formed since Aug. We see tentative signs of an interim top being formed on this run-up, and a pullback lower is not ruled out. Support at 3.0610, 3.5210, 3.0430 levels. Resistance at 3.0710 (61.8% longer-term Fibonacci retracement from 2017 high to 2018 low), 3.1040 (76.4% fibo).
- **USDMYR - *Range***. USDMYR continued to see ranged trading as broad external conditions remain similar (i.e., positive US-China trade deal sentiments, but actual signing some weeks away). Last seen at 4.1840 levels. The 21-DMA shows signs of tentatively cutting the 50-DMA to the downside, which could be a bearish signal if confirmed. Daily momentum and stochastics indicators are not showing clear biases. Resistance at 4.20, 4.22 levels. Support at 4.18 before 4.16 (neckline of the head & shoulders pattern). Look for 4.1680 - 4.1880 range intra-day. CPI due Wed.
- **1m USDKRW NDF - *Consolidation***. NDF declined further, on trade deal optimism, largely shrugging off weak exports (20-day Oct exports at -19.5%/y). NDF last seen at 1176. Residual effects from Mnuchin’s comments last week that he would consider Korea’s position regarding its request for auto tariff exemption are probably still in play. If the exemption is granted, sentiments could bring the NDF lower. Officials are also expected to discuss the country’s

developing nation status at the WTO this week—removal of the status could hurt South Korean farmers and be negative for the KRW. Bearish momentum remains intact but stochastics are in oversold conditions, which could hint at rebound risks. Resistance at 1189 (100 DMA), 1195 levels. Support at 1166 (76.4% fibo retracement of Jul low to Aug high). 3Q Prelim GDP due Thurs, consumer confidence due Fri.

- **RMB - Vice Premier Liu He Chimes in With Assurance.** PBoC left Loan Prime Rate at 4.20%, upsetting the market consensus expecting another 5bps cut. The activity numbers for Sep was a mixed bag, underscoring a still-fragile growth prospect for China that is undeniably still in a growth downshift. Our Economist now looks for a growth of 6.1% for 2019 (still within the 6.0-6.5% growth target for this year) and softer 5.9% growth next year. In the near-term, PBoC fixed USDCNY 10pips lower at 7.0680 vs. 7.0690 last Fri. **PBoC fixed USDCNY reference rate at 7.0680, 10 pips lower than the previous 7.0690.** We detect that CNY is still being guided with more strength as Vice Premier Liu He and MofCOM Gao Feng's words of assurance that there is "substantial progress". USDCNH waffled around 7.0660 at the verge of breaking the neckline of the H&S that is seen at 7.06-7.07. We hold our view to remain cautious leading into the main APEC event in Chile on 17th Nov where both Trump and Xi Jinping would attend and where the deal is expect to be sealed. Should the neckline of the head and shoulders be broken and played out for USDCNH, this could usher in the next leg of RMB gains. This leg of the RMB rally could bring the USDCNH to test the 7.0. We had taken partial profit on our short USDCNH here at 7.11 (25 Sep) at 7.0760 on Monday (14 Oct). We still maintain the view that the break of the 7.07 would open the way towards 7.0 and then at 6.95, 6.90. Stoploss at 7.19. Risk reward ratio of 1:2.63. In the near-term, resistance at 7.12 (21-dma) before 7.15. We also hold our short SGD against the CNH. SGDCNH seems to have drifted higher and was last seen around 5.1865. Momentum is lacklustre and we see probable bearish divergence with the MACD vs. the price action. This cross remains supported by the 21-dma at 5.16. Break there would bring this cross towards 5.1450 before 5.1430. First target at 5.0970 before the next target at 5.0788. Spot reference at 5.1620 (25 Sep). Stoploss at 5.20 with a risk-reward ratio of 1:2.19. Week ahead has FX Net settlements for Clients on Thu.
- **1M USDPHP NDF - Oversold, But Unlikely to See Significant Rebound.** The NDF continued to see some downward pressure in late-session trading last Friday. Last seen at 51.25. Vice Premier Liu He's comments that US and China "have made substantial progress" in working out the "phase 1" agreement were largely positive for yuan and EM Asia FX. Residual caution remains over developments, given that the probable actual signing is several weeks away (APEC Summit in Chile). In the interim, we think up-moves in the NDF, if any, will be capped. Markets are expecting another RRR cut (perhaps by 100bps) to come before year end, which would further boost credit growth. BOP for Sep came in at a mild surplus of +US\$38mn. Finance Secretary Carlos Dominguez said

that despite 5.5% growth in 1H, the economy still has a good chance to see 6% expansion for the full year, alongside a ramp-up in government spending. Momentum on daily chart is modestly bearish, while stochastics are in oversold conditions. NDF is near 51.30-level (76.4% Fibonacci retracement from Jul low to Aug high). Next support at 50.80 (Jul low). Resistances at 51.60 (61.8% fibo), 52.10 (38.2% fibo, 50/200 DMA), 52.90 (Aug high). Budget Balance due Tues.

- **1m USDIDR NDF - Range.** NDF continued to remain in ranged territory, as external and domestic conditions seem balanced for now. Last seen at 14177. Externally, sentiments on US-China trade relations remain largely positive, but uncertainty remains given that it will still take several weeks to put the details of the “phase 1” trade deal on paper. Sentiments are also supported by news of warming bilateral trade relations between Indonesia-India, Indonesia-South Korea. Domestically, cabinet posts will be announced today, after Jokowi’s inauguration over the weekend. Inclusion of stalwarts such as Sri Mulyani, as well as opposition figures and industrialists in the team, could be a positive in enabling Jokowi to push through much-needed reforms. Meanwhile, political risks remain, including rising conservatism and signs of traditional elites jostling for power from Jokowi. We see fair chance of ranged trading around the 14100 to 14300 level in the interim. Momentum and stochastics on daily chart are not showing clear biases. Support at 14100 (23.6% Fibonacci retracement from Aug high to Sep low), 14000. Resistance at 14200-level (38.2% fibo), 14300, 14430 (76.4% fibo).
- **USDTHB - Consolidation.** USDTHB also displayed ranged behavior last Friday and this morning. Last seen at 30.280. Thai parliament passed the initial vote on the US\$106bn Budget on Saturday. The plan will see two more votes in Jan, but will likely be passed, despite opposition’s concerns over the outsized spending on defence at 7% of the budget. Business and consumer sentiments are at recent troughs, and there are signs that the stronger THB is weighing on tourism and growth (e.g., lower occupancy rates in Phuket). These could put a tad of upward pressure on USDTHB although it is easily overcome by optimism on the trade deal front. Gold, which maintains a positive correlation with THB, is still near the US\$1500 mark, despite signs of a modest easing in global risk factors. We expect ranged outcome for USDTHB between 30.20 and 30.40 in the interim. Momentum on daily chart is mildly bearish, while stochastics remain in oversold conditions. Resistance at 30.40 (longer-term 23.6% fibo retracement from 2009 high to 2013 low), 30.47 (21 DMA), 30.57 (50 DMA). Next support at 30.00. Trade data due today.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MI 3/22	3.11	*3.13/10	Not traded
5YR MI 6/24	3.23	3.23	Unchanged
7YR MK 7/26	3.37	3.35	-2
10YR MO 8/29	3.41	3.41	Unchanged
15YR MS 7/34	3.62	*3.64/59	Not traded
20YR MX 6/38	3.76	3.76	Unchanged
30YR MZ 7/48	3.99	4.00	+1
IRS			
6-months	3.33	3.33	-
9-months	3.28	3.28	-
1-year	3.24	3.24	-
3-year	3.27	3.26	-1
5-year	3.31	3.31	-
7-year	3.35	3.36	+1
10-year	3.41	3.42	+1

Winson Phoon
(65) 6812 8807
winsonphoon@maybank-ke.com.sg

Se Tho Mun Yi
(603) 2074 7606
munyi.st@maybank-ib.com

Source: Maybank KE

*Indicative levels

- Local government bond yields continued to climb marginally as lower bids were given by sellers looking to lock in their profits for the year. Buying support however was evident as the selling interest was well absorbed. Yields were 1-2bps higher in general across all benchmark tenors with only the 15-year MGS 7/34s underperforming, trading 4bps higher in yield last Friday. Volume traded increased for MGS with both real and fast money seen adding risk in the off-the-run bonds which offer decent yield pick-up from the benchmark curve.
- MYR IRS closed more or less flat from the front end to belly part of the curve, while the levels were slightly higher at the longer end. 3M KLIBOR was unchanged at 3.38%.
- The PDS market was quiet with most interest in GGs for belly to long tenors. TPSB 25s traded 4bps higher while Dana 46s traded 2bps lower in yields. The outlook looks choppy, as market participants hold different views with some looking to secure profits while some are still bullish on local rates. Rated corps were very quiet with Genting 19s and Caga 3/20s being better bid.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	1.59	1.59	-
5YR	1.63	1.63	-
10YR	1.72	1.73	+1
15YR	1.80	1.81	+1
20YR	1.90	1.91	+1
30YR	2.02	2.04	+2

Source: MAS

- SGD yields moved higher last Friday. Strong paying interest was seen in IRS 5y10y spread which traded roughly in the 15-16bps range. IRS ended between flat and 3bps higher. Likewise in SGS, the yield curve steepened. Yields closed unchanged at the front end and up 1-2bps further out.
- Asian USD credits were pretty much unchanged in a narrow range with a lack of catalyst. The Brexit deal vote was set to go to the UK parliament during the weekend as we write. It seems unlikely that the House will pass the bill given resistance from both political divides against it. Asian sovereigns were largely muted with only light street trades. Prices inched lower with spreads still holding up. Thai Banks' T2 papers traded 2-3bps tighter with real money demand. Malaysian complex was quiet, generally unchanged in prices with better sellers seen.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change (%-pt)
1YR	5.98	5.91	(0.06)
3YR	6.41	6.40	(0.00)
5YR	6.64	6.63	(0.01)
10YR	7.15	7.14	(0.01)
15YR	7.59	7.58	(0.01)
20YR	7.80	7.80	(0.01)
30YR	7.98	7.96	(0.02)

* Source: Bloomberg, Maybank Indonesia

- Indonesian government bonds maintained its rally trends until Friday on the last week. Domestic political situation is relative manageable ahead of Presidential inauguration on 20 Oct-19. It triggered investors to keep buying Indonesian government bonds. Moreover, the tensions of both global trade war and Brexit improved on last Friday.
- On the other side, negative global sentiments, such as weakening Chinese economic growth and a revise down of global economic prospect by IMF, didn't give significant impact for Indonesian bond market. Investors, currently, begin to put buying position again after seeing bigger chance for Bank Indonesia to cut its policy rate on the next monetary meeting.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1208	108.85	0.6882	1.3081	7.0947	0.6419	121.4100	74.5477
R1	1.1188	108.65	0.6869	1.3033	7.0831	0.6401	121.2400	74.4513
Current	1.1157	108.49	0.6864	1.2910	7.0669	0.6402	121.0500	74.4650
S1	1.1131	108.32	0.6832	1.2888	7.0648	0.6354	120.7900	74.1633
S2	1.1094	108.19	0.6808	1.2791	7.0581	0.6325	120.5100	73.9717

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3672	4.1922	14157	51.4483	30.3570	1.5286	0.5955	3.0706
R1	1.3657	4.1894	14152	51.3617	30.2990	1.5252	0.5934	3.0674
Current	1.3628	4.1850	14131	51.2080	30.2720	1.5204	0.5925	3.0712
S1	1.3630	4.1816	14141	51.2247	30.2120	1.5177	0.5888	3.0612
S2	1.3618	4.1766	14135	51.1743	30.1830	1.5136	0.5863	3.0582

*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	1.8724	Oct-19	Easing Bias
BNM O/N Policy Rate	3.00	5/11/2019	Easing Bias
BI 7-Day Reverse Repo Rate	5.25	24/10/2019	Easing
BOT 1-Day Repo	1.50	6/11/2019	Neutral
BSP O/N Reverse Repo	4.00	14/11/2019	Easing
CBC Discount Rate	1.38	19/12/2019	Neutral
HKMA Base Rate	2.25	-	Neutral
PBOC 1Y Lending Rate	4.35	-	Easing
RBI Repo Rate	5.15	5/12/2019	Easing
BOK Base Rate	1.25	29/11/2019	Easing
Fed Funds Target Rate	2.00	31/10/2019	Easing
ECB Deposit Facility Rate	-0.50	24/10/2019	Easing Bias
BOE Official Bank Rate	0.75	7/11/2019	Neutral
RBA Cash Rate Target	0.75	5/11/2019	Easing Bias
RBNZ Official Cash Rate	1.00	13/11/2019	Easing Bias
BOJ Rate	-0.10	31/10/2019	Easing
BoC O/N Rate	1.75	30/10/2019	Neutral

Equity Indices and Key Commodities

	Value	% Change
Dow	26,770.20	-0.95
Nasdaq	8,089.54	-0.83
Nikkei 225	22,492.68	0.78
FTSE	7,150.57	-0.44
Australia ASX 200	6,649.68	-0.52
Singapore Straits Times	3,114.16	-0.88
Kuala Lumpur Composite	1,571.15	-0.21
Jakarta Composite	6,191.95	0.78
Philippines Composite	7,885.23	-0.57
Taiwan TAIEX	11,180.22	-0.06
Korea KOSPI	2,060.69	-0.83
Shanghai Comp Index	2,938.14	-1.82
Hong Kong Hang Seng	26,719.58	-0.48
India Sensex	39,052.06	1.77
Nymex Crude Oil WTI	53.70	-0.74
Comex Gold	1,493.40	-0.33
Reuters CRB Index	175.75	0.13
MBB KL	8.50	-0.23

MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 2/2009 4.378% 29.11.2019	4.378%	29-Nov-19	293	3.033	3.062	3.009
MGS 6/2012 3.492% 31.03.2020	3.492%	31-Mar-20	53	3.059	3.059	3.059
MGS 6/2013 3.889% 31.07.2020	3.889%	31-Jul-20	50	3.075	3.075	3.075
MGS 3/2015 3.659% 15.10.2020	3.659%	15-Oct-20	762	3.075	3.092	3.075
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	20	3.105	3.105	3.105
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	6	3.11	3.115	3.101
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	224	3.126	3.14	3.105
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	307	3.118	3.136	3.066
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	22	3.131	3.131	3.131
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	38	3.185	3.188	3.185
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	5	3.189	3.189	3.163
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	22	3.183	3.224	3.183
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	12	3.225	3.234	3.225
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	105	3.261	3.261	3.242
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	1	3.274	3.274	3.27
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	150	3.291	3.324	3.291
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	30	3.34	3.34	3.34
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	3	3.421	3.421	3.421
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	542	3.349	3.362	3.337
MGS 2/2006 4.709% 15.09.2026	4.709%	15-Sep-26	10	3.422	3.422	3.422
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	30	3.434	3.434	3.428
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	1	3.447	3.447	3.447
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	489	3.416	3.434	3.402
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	239	3.638	3.638	3.624
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	189	3.702	3.702	3.683
MGS 3/2018 4.642% 07.11.2033	4.642%	7-Nov-33	51	3.7	3.704	3.7
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	91	3.633	3.642	3.629
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	21	3.77	3.77	3.77
MGS 4/2018 4.893% 08.06.2038	4.893%	8-Jun-38	63	3.765	3.765	3.762
GII MURABAHAH 2/2016 3.743% 26.08.2021	3.743%	26-Aug-21	1	3.123	3.123	3.123
GII MURABAHAH 1/2015 4.194% 15.07.2022	4.194%	15-Jul-22	110	3.153	3.153	3.153
PROFIT-BASED GII 4/2012 15.11.2022	3.699%	15-Nov-22	20	3.16	3.16	3.16
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	7-Jul-23	1	3.147	3.147	3.147
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	40	3.262	3.262	3.262
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	20	3.403	3.403	3.403
GII MURABAHAH 3/2016 4.070% 30.09.2026	4.070%	30-Sep-26	75	3.433	3.441	3.433
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	60	3.472	3.472	3.472
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	9-Jul-29	21	3.44	3.442	3.439
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	21	3.701	3.701	3.681
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	16	3.851	3.851	3.849
Total			4,214			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
TPSB IMTN 3.970% 05.02.2025 - Tranche No 6	GG	3.970%	5-Feb-25	40	3.588	3.603	3.588
LPPSA IMTN 4.580% 16.04.2027 - Tranche No 9	GG	4.580%	16-Apr-27	10	3.56	3.56	3.56
DANAINFRA IMTN 4.500% 16.11.2027 - Tranche No 69	GG	4.500%	16-Nov-27	10	3.59	3.59	3.59
TPSB IMTN 4.120% 19.11.2027 - Tranche No 3	GG	4.120%	19-Nov-27	10	3.718	3.731	3.718
PRASARANA IMTN 4.620% 08.03.2028 - Series 5	GG	4.620%	8-Mar-28	10	3.611	3.611	3.611
TPSB IMTN 4.220% 10.03.2028 - Tranche No 9	GG	4.220%	10-Mar-28	50	3.728	3.742	3.728
LPPSA IMTN 4.540% 05.04.2028 - Tranche No 20	GG	4.540%	5-Apr-28	10	3.59	3.59	3.59
DANAINFRA IMTN 5.020% 03.05.2046 - Tranche No 48	GG	5.020%	3-May-46	5	4.075	4.075	4.075
GB SERVICES MTN 3651D 08.11.2019 - MTN 1	AAA (S)	5.300%	8-Nov-19	20	3.402	3.402	3.402
CAGAMAS MTN 4.100% 16.3.2020	AAA	4.100%	16-Mar-20	15	3.149	3.189	3.149
KRUNG THAI 5.100% 04.07.2025 - Tranche No 1	AA2	5.100%	4-Jul-25	10	3.957	3.986	3.957
LCSB IMTN 5.000% 11.12.2020	A1	5.000%	11-Dec-20	1	3.95	3.95	3.95
MUAMALAT IMTN 5.800% 15.06.2026	A3	5.800%	15-Jun-26	10	4.468	4.48	4.468
Total				201			

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Published by:



Malayan Banking Berhad
(Incorporated In Malaysia)

Foreign Exchange

Singapore

Saktiandi Supaat
Head, FX Research
saktiandi@maybank.com.sg
(+65) 6320 1379

Christopher Wong
Senior FX Strategist
Wongkl@maybank.com.sg
(+65) 6320 1347

Fiona Lim
Senior FX Strategist
Fionalim@maybank.com.sg
(+65) 6320 1374

Yanxi Tan
FX Strategist
tanyx@maybank.com.sg
(+65) 6320 1378

Fixed Income

Malaysia

Winson Phoon Wai Kien
Fixed Income Analyst
winsonphoon@maybank-ke.com.sg
(+65) 6231 5831

Se Tho Mun Yi
Fixed Income Analyst
munyi.st@maybank-ib.com
(+60) 3 2074 7606

Indonesia

Juniman
Chief Economist, Indonesia
juniman@maybank.co.id
(+62) 21 2922 8888 ext 29682

Myrdal Gunarto
Industry Analyst
MGunarto@maybank.co.id
(+62) 21 2922 8888 ext 29695

Sales

Malaysia

Adoni Mastura Bte Mohamed Idris
Head of Global Markets, KL
adonimastura@maybank.com
(+60) 3 27869106

Singapore

Janice Loh Ai Lin
Co-Head of Sales, Singapore
jloh@maybank.com.sg
(+65) 6536 1336

Joanna Leong Wan Yi
Co-Head of Sales, Singapore
JoannaLeong@maybank.com.sg
(+65) 6320 1511

Indonesia

Endang Yulianti Rahayu
Head of Sales, Indonesia
EYRahayu@maybank.co.id
(+62) 21 29936318 or
(+62) 2922 8888 ext 29611

China (Shanghai)

Dymond Tai
Head, Global Markets, Greater China
dymond.tai@maybank.com
(+852) 35188812

Joyce Ha
Senior Sales Dealer
joyce.ha@maybank.com
(+86) 21 28932588