

# Global Markets Daily

## Mini-Reversals

### Rally on Less Hawkish Fed?

22 Nov 2022 was a day of mini-reversals - a reversal of hawkish bets where markets focused on the less hawkish aspects of the comments made recently by Fed officials such as Mary Daly's with regards to mindfulness of policy transmission lags and Loretta Mester's mention of a downshift to 50bps for Dec. Elsewhere, Fed George sees the need for the Fed to incentivize saving over consumption. Meanwhile, Richmond Fed manufacturing survey for at -9 (vs. Oct's -10) indicated further contraction in Nov. Capacity utilization was -16 vs. -9 prior, adding to the narrative of peak inflation. Focus for tonight remains on the Minutes of the Nov Fed meeting. There are rising expectations for a split in opinions with the dovish camp who favour being more cautious while the hawkish others fear the costs of doing too little to curb inflation. Meanwhile, China adds curbs and mass testings in major cities (Beijing, Shanghai) as Covid-19 infections rise, also perceived to be a mini-reversal from its recent 20-point directives although health authorities caution against "unreasonably excessive" measures.

### RBNZ Hikes by 75bps to 4.25%

RBNZ has followed through on its hint of a 75bps in the previous meeting with a record move to lift official cash rate to 4.25% today. The decision is taken in light of overly high core CPI, employment above maximum sustainable level as well as rising near-term inflation expectations. The central bank noted resilient household spending and tight labour market is contributing to inflation. The mention of its consideration of a 100bps hike lifted the NZD around +0.4% vs. the USD to levels around 0.6190 this morning. Solid economic activity could continue to keep RBNZ in pole position in the ranks of hawks, an increasing contrast to the rest of DM peers.

### Key Data in Focus - Onshore markets in Japan are close

The data calendar picks up today with US durable goods orders due along with SG 3Q final GDP (revised lower to 4.1%q/q), Oct CPI later and FOMC Minutes tonight. We pay close attention to S&P prelim. Mfg, Svc PMIs are due for US, EU, AU, UK.

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### G7: Events & Market Closure

Date	Ctry	Event
23 Nov	NZ	RBNZ Policy Decision
23 Nov	JN	Market Closure
24 Nov	US	Market Closure

### AXJ: Events & Market Closure

Date	Ctry	Event
24 Nov	SK	BoK Policy Decision

FX: Overnight Closing Levels/ % Change					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.0362	↓ -0.32	USD/SGD	1.3745	↑ 0.31
GBP/USD	1.1864	↓ -0.42	EUR/SGD	1.4243	↑ 0.01
AUD/USD	0.6685	↓ -0.83	JPY/SGD	0.9803	↓ -0.16
NZD/USD	0.6129	↓ -0.36	GBP/SGD	1.6306	↓ -0.12
USD/JPY	140.2	↑ 0.50	AUD/SGD	0.9191	↓ -0.49
EUR/JPY	145.29	↑ 0.18	NZD/SGD	0.8424	↓ -0.06
USD/CHF	0.9517	↑ 0.74	CHF/SGD	1.4441	↓ -0.45
USD/CAD	1.3328	↓ -0.01	CAD/SGD	1.0313	↑ 0.32
USD/MYR	4.5527	↑ 0.18	SGD/MYR	3.3118	↓ -0.30
USD/THB	35.85	↑ 0.25	SGD/IDR	11417.01	↑ 0.15
USD/IDR	15663	↑ 0.40	SGD/PHP	41.8481	↓ -0.25
USD/PHP	57.363	↑ 0.02	SGD/CNY	5.2	↑ 0.41

Implied USD/SGD Estimates at 23 November 2022, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3708	1.3988	1.4238

## G7 Currencies

- **DXY Index - Supported.** The DXY index slipped overnight on better risk sentiment as markets focused on the less hawkish comments of Fed officials. Earlier on Tue, Fed Mary Daly urged the need to be mindful of policy transmission lags and Loretta Mester also mention a downshift to 50bps for Dec. Elsewhere overnight, Fed George sees the need for the Fed to incentivize saving over consumption. Meanwhile, Richmond Fed manufacturing survey for at -9 (vs. Oct's -10) indicated further contraction in Nov. Capacity utilization was -16 vs. -9 prior, adding to the narrative of peak inflation. Focus for tonight remains on the Minutes of the Nov Fed meeting. There are rising expectations for a split in opinions with the dovish camp who favour being more cautious while the hawkish others fear the costs of doing too little to curb inflation. The Minutes would also likely confirm a higher terminal rate relative to the projections in Sep and Fed Bullard had recently put it at 5-5.25% (at least), which would be in line with where Fed Fund Futures imply. An increasingly split FOMC committee could mean less bullish impetus for the DXY index and price action could remain in consolidation within the 105-110 range. Elsewhere, fears of a return of Covid-zero curbs in China have somewhat been confirmed and that could continue to support USDAsians on dips. UST2y10y inversion has deepened to -77bps at last check with 10y at 3.76% and 2y near 4.51%. Interim resistance at 107.60 is being tested and the next is seen at 108.40. Week ahead has durable goods orders, initial jobless claims, S&P Nov prelim. Mfg, SVcs, Comp. PMI, Univ. of Mich. Sentiment (Nov F), New home sales (Oct) are due and Minutes of the FOMC meeting will be released on Wed before Thanksgiving Day on Thu (market closure).
- **EURUSD - Capped for Now.** EURUSD hovered around 1.0304 this morning with the recent low of 1.0223 forming a diagonal support for the pair. Sporadic hawkish ECB officials comments such as that of Holzmann's call for a 75bps hike for the next meeting if inflation data on 30 Nov does not show a major deceleration, ECB Lagarde's call for monetary policy to be in restrictive region to control record inflation could keep this pair supported on dips. She also said that "how far we need to go, and how fast, will be determined by the inflation outlook". Elsewhere, ECB Centeno sees conditions for the next hike to be less than 75bps in Dec while Simkus looks for 50bps hike at the minimum. On the EURUSD chart, the pair is last at 1.0300. Support is seen around 1.0230. Stochastics are turning lower in overbought conditions. We continue to look for consolidative trade within 1.00-1.05 as headwinds are mostly priced in and a peace settlement/ceasefire in Ukraine is not but could be hard to achieve. Week has prelim. S&P Mfg, Svc PMI for Nov today. Thu has GE IFO and ECB Schnabel speaking. Fri has Ge Gfk consumer confidence, 3Q GE GDP, ECB Muller and Guindos will speak.
- **GBPUSD - Mild Bearish Divergence.** GBPUSD hovered around 1.1880, hardly moved for the past few sessions. We still think that the recent cable gains could be vulnerable given that recent data suggests a slowdown already for the economy. Oct retail sales was surprisingly softer at +0.3%/m for the measure that excludes auto fuel. GfK

consumer confidence still negative at -44 vs. previous -47, improving after Truss was ousted. Yet, Oct CPI is still surging at 11.1%/y from previous 10.1%. This could force BoE to hike a significant 50bps at its next policy meeting which could add further drags on the economy. On the GBPUSD chart, recent price action has formed a bearish divergence with MACD forest. Resistance is still seen round 1.2020 before 1.2270. Support is seen around 1.1640 (100-dma) before 1.1510 (21-dma). We see some risks for a shallow pullback. Data-wise, we have S&P prelim. Mfg, Services PMI for Nov due on Wed before CBI trends for Nov on Thu.

- **USDJPY - Consolidation likely on Labor Thanksgiving Day.** USDJPY hovered around 141.35 as USD and UST 10y yield softened. Bearish momentum on daily chart is waning while stochastics are rising from oversold condition. Recent move has brought this pair to the upper bound of the 137-142 range and a break-out could open the way towards the 145. Support is seen at 135.60, before next at 131.60. Data-wise, we have market closure for Labor Thanksgiving Day on Wed before S&P prelim. Mfg, services PMI for Nov on Thu. Fri has Tokyo CPI and PPI services for Oct.
- **AUDUSD - Finding Support.** AUDUSD hovered around 0.6640, weighed by weaker risk appetite. China confirmed a reversion to mobility restrictions placed on residents in Beijing and Shanghai as well as the requirement for mass testing. Lockdowns this time are not broad as what Shanghai experienced earlier this year even with the surge of infections. Officials strive to be more targeted in restrictions and this could be giving markets some comfort that the officials are still striving to cope with the outbreaks with less draconian measures than before, a step in the positive direction. AUDUSD was last seen around 0.6640, buoyed by the broader decline in the USD. Momentum indicators are bearish and further retracement is thus not ruled out towards the next support around 0.6540 (38.2% Fibonacci retracement of the Aug-Oct fall). Resistance at 0.6830. Nov. Prelim. Mfg, Services PMI are due on Wed.

## Asia ex Japan Currencies

**SGDNEER trades around +1.23% from the implied mid-point of 1.3988 with the top estimated at 1.3708 and the floor at 1.4268.**

- **USDSGD - Decline Slowing.** Pair was last seen around 1.3780, inching higher in line with peers. This pairing softened in tandem with the broader USD moves amid less hawkish expectations for the Minutes release tonight while reports of rising Covid infections in China and the return of more mobility restrictions in major cities keep this pair supported on dips. The 1.3666-support remains intact. Technical indicators are rather mixed but risks are tilted to the upside at this point. Bearish momentum is waning and stochastics are turning higher from oversold condition. We continue to look for consolidation within the 1.3660-1.4065 with interim resistance around 1.3840 (23.6% Fibonacci retracement of the Oct-Nov slump) before 1.3930. Data-wise, we have Singapore's Oct CPI due later before IP is due on Fri. Final 3Q GDP was revised lower to 4.1%/y/y from advanced estimate of 4.4%.
- **SGDMYR - Two-way Risks From Now.** SGDMYR was last seen around 3.3200. Momentum on daily chart is bearish but waning, while stochastics a tad bearish bias. With political uncertainty likely to provide drags on the MYR in the near-term, support at 3.2930 (50% fibo retracement from Oct low to Nov high) is likely to remain intact. Resistance at 3.4015 (21-dma) before the next at 3.3950. MYR caution due to ongoing GE15 uncertainties could last for 2 quarters.
- **USDMYR - Bullish Retracement on Political Uncertainties.** Pair was last seen at 4.5760, buoyed by domestic political uncertainties back home. Focus today is on the King's interview of the 30 MPs from Barisan Nasional to have a sense of whether the next prime minister could be a former premier or an opposition leader. This came after an audience with Pakatan Harapan's Chief Anwar Ibrahim and Perikatan Nasional's Chief Muhyiddin Yassin yesterday. Anwar had said that the King desires a "strong, formidable and inclusive government" and Muhyiddin had rejected the Monarch's request to form a unity government with Anwar according to the local press. Thus far, USDMYR had been rather steady around 4.5760. This pair may continue to remain in swivels with resistance at 4.5880 (50% Fibonacci retracement of the Aug-Nov rally). Next resistance is seen around 4.6260. Support at 4.5587 (100-dma) before the next at 4.5030. Stochastics suggest room for bullish extension. We had warned that MYR caution due to political uncertainties at home could last for 2 quarters and our economist warned that medium-term fiscal policy should be watched given that there had been little details on how respective parties plan to finance their populist policies. KLCI was down -0.1%. Foreigners net sold -US\$21.8mn of MY equities in the last recorded session. Data-wise, we have CPI on Fri.
- **USDCNH - Consolidation Likely For Now.** USDCNH was last seen around 7.1500. Pair is starting to swivel around the 50-dma (7.1650) as we write. The next resistance at around 7.2260. Stochastics are

rising from oversold conditions. Risks are tilted to the upside given the recent surge in Covid-19 infections that cast doubt on China's ability to adhere to fresh and less restrictive Covid-19 directives. The return of restrictions and mass testing orders on major cities such as Beijing and Shanghai likely confirmed partial reversion to Covid-zero curbs although officials are determined to ensure no "excessive" lockdowns. Risks to the USDCNH are skewed to the upside given the current surge in the covid infections. That said, we note that restrictions imposed thus far seem to be a tad more targeted in spite of the near record high cases, unlike what was seen in the early part of this year and this underscores some effort to cope with outbreaks without a complete reversion to more draconian measures. Whether they succeed or not is another question and uncertainty there could continue to undermine the yuan in the near-term. USDCNH should meet resistance around 7.2210 in the near-term and support is seen around 7.0480. We actually see a head and shoulders formation (bearish reversal) for the USDCNH with neckline at 7.0480. Currently, the pair is still forming the right shoulder and price can take some time for a break of the neckline. Week ahead has industrial profits due on Sunday.

- **1M USDIDR NDF - Consolidation Likely For Now.** 1M NDF was last seen around 15700, a tad lower in tandem with regional USDAXJ peers. Foreign investors had bought net -US\$27.7mn of local equities for 22 Nov while selling net \$119.5mn of bonds as of 21 Nov. On the NDF chart, momentum indicators are still bullish bias. Resistance is seen around 15838 (year high) while support is at 15629 (marked by 21-dma) before 15410 (50-dma).

## Malaysia Fixed Income

### Rates Indicators

### Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/25	3.82	3.90	+8
5YR MO 11/27	4.18	4.27	+9
7YR MS 4/29	4.28	*4.35/25	Not traded
10YR MO 7/32	4.26	4.40	+14
15YR MS 4/37	4.48	4.57	+9
20YR MY 10/42	4.62	*4.72/62	Not traded
30YR MZ 6/50	4.68	4.75	+7
<b>IRS</b>			
6-months	3.65	3.65	-
9-months	3.83	3.83	-
1-year	3.94	3.96	+2
3-year	4.06	4.10	+4
5-year	4.14	4.18	+4
7-year	4.28	4.34	+6
10-year	4.39	4.47	+8

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Source: Maybank

\*Indicative levels

- A hung parliament in Malaysia and higher UST yields led local government bonds to open weaker in the morning. 5y MGS was under selling pressure in tandem with onshore IRS movements. Amid the political uncertainty, liquidity was very thin with traders being defensive and most parts of the curve saw prices shift without much trades. MGS yield curve shifted 7-14bp higher. Market taking a wait-and-see approach awaiting the formation of a new government and its fiscal direction.
- MYR IRS gapped higher amid the political uncertainties following a hung election. Coupled with higher US rates last Friday, the MYR IRS curve shifted higher by 2-8bp in a steepening bias. 3M KLIBOR was unchanged at 3.49%.
- PDS market was extremely muted with less than MYR50m total traded volume. Additionally, not helping was the selling in domestic equities and weaker Ringgit. Investors were mostly on the sidelines with little trading interest awaiting clarity on a new government.

## Singapore Fixed Income

### Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	3.03	3.05	+2
5YR	2.94	2.94	-
10YR	3.11	3.13	+2
15YR	3.09	3.11	+2
20YR	2.92	2.94	+2
30YR	2.81	2.82	+1
50YR	2.84	2.84	-

Source: MAS (Bid Yields)

- UST yields continued to climb higher last Friday following hawkish comments from Fed officials which reiterated the need for tight monetary policy. SGS yields followed suit this time, though continued to outperform UST as SGS yields shifted just slightly higher by 1-2bp.
- Rather quiet day for Asian USD credits, which saw better selling interest in HY credits in the China and India spaces, while their IG counterparts traded unchanged in spreads. Liquidity was thin. Malaysia IGs were resilient, despite the hung parliament, with spreads unchanged to 3bp wider and Petronas bonds saw better street buying interest at marginally wider levels. Better buying drove Korea and Japan IG spreads tighter by 3-5bp, especially financial names. In Asian sovereign USD bond space, it was pretty much flat for INDONs and PHILIPs.

## Indonesia Fixed Income

### Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
<b>1YR</b>	6.37	6.37	(0.00)
<b>3YR</b>	6.85	6.73	(0.12)
<b>5YR</b>	6.85	6.76	(0.09)
<b>10YR</b>	7.08	7.04	(0.03)
<b>15YR</b>	7.53	7.48	(0.05)
<b>20YR</b>	7.18	7.16	(0.02)
<b>30YR</b>	7.57	7.56	(0.00)

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\* Source: Bloomberg, Maybank Indonesia

- Most Indonesian government bonds strengthened as the global pressures seemed lessening yesterday. The global financial market's environment continued as we didn't see the latest news update that guiding to the Fed's hawkish preference. Recent retreat on the U.S. high inflation and a weakening on the job's expansion are quite enough for the market players' expectation to see further less aggressive monetary measures on tightening monetary policy. That condition is giving benefit for the investment on outside the U.S. to get short appreciation. We saw those conditions have occurred on Indonesian bond market. Investors' risk perception to invest in Indonesian financial market improved as shown by the country's latest CDS position at below 110 at 108.88 on early today. Moreover, Indonesian Rupiah also appreciated yesterday. It quite helped adding attractiveness for Indonesian government bond. On the other side, the yield on the U.S. government bonds also continued to be lower.
- Furthermore, the Indonesian government also successfully held its biweekly conventional bond auction yesterday. This auction successfully attracted investors' money by Rp30.32 trillion. The government absorbed Rp15.2 trillion from total 8 series of the bonds on this auction. It's above its indicative target by Rp13.5 trillion, thanks to very conducive on the local market condition. Most investors had strongest interest for FR0096 that offering 7.00000% until 15 Feb-23 by bidding Rp10.2542 trillion of funds with 7.15000%-7.61000% of range yields. From FR0096, the government absorbed Rp4.05 trillion by giving weighted average yields at 7.22997%.



**Foreign Exchange: Daily Levels**

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.0352	142.67	0.6686	1.1953	7.1978	0.6205	146.1967	94.2857
R1	1.0328	141.95	0.6667	1.1920	7.1673	0.6180	145.8633	94.0913
<b>Current</b>	1.0303	141.32	0.6641	1.1883	7.1459	0.6158	145.6000	93.8490
S1	1.0260	140.80	0.6615	1.1836	7.1191	0.6112	145.0433	93.6363
S2	1.0216	140.37	0.6582	1.1785	7.1014	0.6069	144.5567	93.3757

  

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3838	4.5909	15738	57.5323	36.4203	1.4240	0.6439	3.3275
R1	1.3808	4.5851	15718	57.4627	36.2687	1.4218	0.6427	3.3240
<b>Current</b>	1.3786	4.5790	15699	57.2300	36.1330	1.4204	0.6421	3.3217
S1	1.3762	4.5723	15687	57.3107	36.0077	1.4161	0.6393	3.3138
S2	1.3746	4.5653	15676	57.2283	35.8983	1.4126	0.6373	3.3071

\*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	4.0343	Apr-23	Tightening
BNM O/N Policy Rate	2.75	19/1/2023	Tightening
BI 7-Day Reverse Repo Rate	5.25	22/12/2022	Tightening
BOT 1-Day Repo	1.00	30/11/2022	Tightening
BSP O/N Reverse Repo	5.00	15/12/2022	Tightening
CBC Discount Rate	1.63	15/12/2022	Tightening
HKMA Base Rate	4.25	-	Tightening
PBOC 1Y Loan Prime Rate	3.65	-	Easing
RBI Repo Rate	5.90	7/12/2022	Tightening
BOK Base Rate	3.00	24/11/2022	Tightening
Fed Funds Target Rate	4.00	15/12/2022	Tightening
ECB Deposit Facility Rate	1.50	15/12/2022	Tightening
BOE Official Bank Rate	3.00	15/12/2022	Tightening
RBA Cash Rate Target	2.85	6/12/2022	Tightening
RBNZ Official Cash Rate	4.25	23/11/2022	Tightening
BOJ Rate	-0.10	20/12/2022	Neutral
BoC O/N Rate	3.75	7/12/2022	Tightening

**Equity Indices and Key Commodities**

	Value	% Change
Dow	34,098.10	1.18
Nasdaq	11,174.41	1.36
Nikkei 225	27,944.79	0.16
FTSE	7,452.84	1.03
Australia ASX 200	7,181.30	0.59
Singapore Straits Times	3,259.56	0.28
Kuala Lumpur Composite	1,441.29	-0.46
Jakarta Composite	7,030.59	-0.46
Philippines Composite	6,429.65	0.41
Taiwan TAIEX	14,542.20	0.64
Korea KOSPI	2,405.27	-0.59
Shanghai Comp Index	3,088.94	0.13
Hong Kong Hang Seng	17,424.41	-0.31
India Sensex	61,418.96	0.45
Nymex Crude Oil WTI	80.95	1.53
Comex Gold	1,754.80	0.01
Reuters CRB Index	279.24	0.99
MBB KL	8.54	0.00

## 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	525	2.655	2.976	2.495
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	108	2.514	2.899	2.514
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	20	3.114	3.114	3.034
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	111	3.544	3.604	3.544
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	1	3.536	3.536	3.536
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	4	3.651	3.651	3.53
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	12	3.958	3.958	3.789
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	43	3.961	4.029	3.934
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	50	4.133	4.133	4.133
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	24	4.091	4.114	4.009
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	136	4.091	4.118	4.091
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	1	4.163	4.163	4.163
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	709	4.292	4.293	4.2
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	133	4.315	4.348	4.211
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	15	4.324	4.327	4.324
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	44	4.378	4.42	4.307
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	76	4.385	4.447	4.385
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	48	4.443	4.443	4.43
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	47	4.343	4.397	4.343
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	50	4.4	4.435	4.4
MGS 3/2018 4.642% 07.11.2033	4.642%	7-Nov-33	14	4.537	4.537	4.537
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	57	4.578	4.636	4.543
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	3	4.62	4.62	4.605
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	35	4.551	4.572	4.467
MGS 4/2018 4.893% 08.06.2038	4.893%	8-Jun-38	5	4.558	4.558	4.558
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	4	4.735	4.735	4.712
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	8	4.851	4.851	4.851
MGS 5/2018 4.921% 06.07.2048	4.921%	6-Jul-48	6	4.9	4.9	4.852
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	13	4.86	4.86	4.752
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	116	3.106	3.106	3.106
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	2	3.97	3.97	3.97
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	47	4.047	4.047	4.047
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	3	4.305	4.305	4.305
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	22	4.251	4.26	4.251
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	28	4.403	4.427	4.403
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	9-Jul-29	95	4.412	4.412	4.41
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	47	4.498	4.498	4.498
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	10	4.483	4.483	4.483
GII MURABAHAH 5/2017 4.755% 04.08.2037	4.755%	4-Aug-37	10	4.774	4.774	4.774
<b>Total</b>			<b>2,680</b>			

Sources: BPAM

## MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
DANAINFRA IMTN 4.910% 12.11.2035 - Tranche No 40	GG	4.910%	12-Nov-35	20	4.669	4.701	4.669
SABAHDEV MTN 1094D 09.5.2025 - Tranche 4 Series 1	AA1	4.600%	9-May-25	1	4.791	4.8	4.791
UEMS IMTN 5.150% 31.10.2025	AA- IS	5.150%	31-Oct-25	1	4.602	4.602	4.602
TROPICANA IMTN 5.450% 06.10.2023 - SEC. SUKUK T4S1	A+ IS	5.450%	6-Oct-23	1	6.221	6.221	6.221
<b>Total</b>				<b>22</b>			

Sources: BPAM

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