

Global Markets Daily

Focus on the Downshift

A Less Hawkish FOMC Minutes

USD skidded at first on the softer-than-expected S&P prelim. Manufacturing PMI at 47.6 for Nov vs. previous 50.4 and dropped a tad more after the Fed Minutes indicated an increasingly cautious stance taken by the majority of the committee. While there was strong commitment to return inflation to the 2% target, with regards to rate hikes, “a substantial majority of participants judged that a slowing in the pace of increase would likely soon be appropriate”. In addition, there was “wide agreement that heightened uncertainty regarding the outlooks for both inflation and real activity underscored the importance of taking into account the cumulative tightening of monetary policy, the lags with which monetary policy affected economic activity and inflation, and economic and financial developments”. That said, “various participants” were of the view that the terminal rate to get inflation back to 2% target “was somewhat higher than they had previously expected”. Taken together, a 50bps hike in Dec is all but confirmed and the terminal rate is likely to be raised at the Dec Summary of Economic Projections. The DXY index slipped towards the 106-figure by the end of the session.

BOK Makes its 25bps Move

BOK hiked by a smaller 25bps to get 7-day repo rate to 3.25% and downgraded its growth forecast to 1.7% for 2023 vs. previously seen 2.1%. Inflation projection is lowered to 3.6% from previous forecast of 3.7%. Growth has become an increasing concern given the fall in consumer confidence while exports receipts continue to decline. USDKRW gapped down this morning but remained relatively steady after the decision.

Key Data in Focus - Onshore markets in the US are close

Thursday has Jibun Bank preliminary PMI for Nov, Germany IFO survey for Nov, BoE Ramsden and Huw Pill speaking. Later into the evening, we have Canada CFIB business barometer (Nov), ECB account of Oct policy meeting, ECB Schnabel, Catherine Mann, Nagel speaking.

FX: Overnight Closing Levels/ % Change					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.0397	↑ 0.61	USD/SGD	1.3771	↓ -0.28
GBP/USD	1.2055	↑ 0.53	EUR/SGD	1.432	↑ 0.31
AUD/USD	0.6733	↑ 0.67	JPY/SGD	0.9866	↑ 0.35
NZD/USD	0.6243	↑ 0.87	GBP/SGD	1.6601	↑ 0.24
USD/JPY	139.6	↓ -0.64	AUD/SGD	0.9272	↑ 0.38
EUR/JPY	145.14	↓ -0.03	NZD/SGD	0.86	↑ 0.58
USD/CHF	0.9427	↓ -0.69	CHF/SGD	1.4607	↑ 0.42
USD/CAD	1.3354	↓ -0.55	CAD/SGD	1.0313	↑ 0.28
USD/MYR	4.575	↓ -0.04	SGD/MYR	3.3074	↑ 0.21
USD/THB	35.998	↓ -0.50	SGD/IDR	11346.01	↓ -0.11
USD/IDR	15687	↓ -0.10	SGD/PHP	41.256	↑ 0.03
USD/PHP	56.977	↑ 0.07	SGD/CNY	5.1865	↓ -0.12

Implied USD/SGD Estimates at 24 November 2022, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3622	1.3900	1.4178

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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

G7 Currencies

■ **DXY Index - Supported.** The DXY index slipped overnight, weighed by weaker data, less hawkish FOMC Minutes and concomitantly positive risk sentiment, ending the Wed session barely above the 106-figure. S&P prelim. manufacturing PMI had slipped more than expected to 47.6 (vs. prev. 50.4; est. 50.0). Services PMI also fell to 46.1 (vs. prev. 47.; est. at 48.0). These were a contrast to the upside surprises for Eurozone with prelim. Mfg PMI at 47.3 (vs. prev. 46.4; est. at 46.0) and services PMI at 48.6 (vs. prev. 48.6; est. at 48.0). The better-than-expected Eurozone PMIs lifted the EUR and added pressure on the DXY index. Into the latter part of the session, Minutes of the Nov FOMC meeting came into focus. The DXY index was nudged a tad lower by the Fed Minutes that indicated **an increasingly more cautious stance taken by the majority of the committee**. While there was strong commitment to return inflation to the 2% target, with regards to rate hikes, “a substantial majority of participants judged that a slowing in the pace of increase would likely soon be appropriate”. In addition, there was “wide agreement” that heightened uncertainty regarding the outlooks for both inflation and real activity underscored the importance of taking into account the cumulative tightening of monetary policy, the lags with which monetary policy affected economic activity and inflation, and economic and financial developments”. That said, “various participants” were of the view that the terminal rate to get inflation back to 2% target “was somewhat higher than they had previously expected”. Taken together, a 50bps hike in Dec is confirmed and the terminal rate is likely to be raised at the Dec Summary of Economic Projections. The DXY index slipped towards the 106-figure by the end of the session. UST2y10y inversion has deepened to -78bps at last check with 10y at 3.69% and 2y near 4.47%. As for the DXY index, mild bearish momentum is intact while stochastics show signs of rising from oversold conditions. Support is seen around 105.30 before the next at 104.60. Two-way action seen within the 105-108 range near-term. Stronger resistance seen at 108.40.

■ **EURUSD - Capped for Now.** EURUSD hovered around 1.0410, buoyed by the better than expected PMI prints for Nov. Mfg PMI came in at 47.3 (vs. prev. 46.4; est. at 46.0) and services PMI at 48.6 (vs. prev. 48.6; est. at 48.0). That could provide some room for ECB to retain a hawkish stance. Holzmann had urged 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. Over in Ukraine, Russia had knocked out Ukrainian energy facilities and caused a blackout for the country amid sub-zero temperatures. President Zelenskiy urged the UN to enact “tough response” to Russia’s “energy terror”. On the EURUSD chart, the pair is last at 1.0420. Support remains around 1.0230. Stochastics are turning lower in overbought conditions but mildly bullish momentum remains. 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 Bullish Extensions.** GBPUSD hovered around 1.2090, buoyed by the broader USD decline. Better-than-expected prelim. S&P Mfg PMI and Services PMI at 46.2 and 48.8 respectively likely contributed support to cable as well. At home, BoE Chief Economist Hu Pill urged for further rate hikes to counter inflation which is “becoming increasingly domestic”. We retain the view that the recent cable gains could be vulnerable given a slowdown in the economy (softer retail sales, largely negative consumer confidence). Elevated inflation could force BoE to hike 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 but momentum is still bullish. In addition, a risign wedge is forming which could precede a bearish reversal. Resistance is still seen at 1.2270 next. Support is seen around 1.1640 (100-dma) before 1.1510 (21-dma). Data-wise, we have S CBI trends for Nov on Thu.
- **USDJPY - Consolidation to Continue.** USDJPY hovered around 138.80 this morning as USD and UST 10y yield softened. Bearish momentum on daily chart remains intact while stochastics are rising from oversold condition. The 137-142 range that we pencilled in seem largely intact. Beyond this range, support is seen at 135.60, before next at 131.60. Data-wise, we have Tokyo CPI and PPI services for Oc on Fri.
- **AUDUSD - Finding Support.** AUDUSD hovered around 0.6750, buoyed as risk sentiment turned positive on less hawkish FOMC Minutes and weaker US PMI releases. Eyes remain on China’s Covid management still. We note that lockdowns this time are not broad as what Shanghai experienced earlier this year even with the surge of infections. Officials seem to 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 0.6750. Technical indicators are mixed now with stochastics turning lower from overbought conditions. MACD indicates bullish momentum has waned but remains intact. Range-moves are more likely within the 0.65-0.68.

Asia ex Japan Currencies

SGDNEER trades around +0.98% from the implied mid-point of 1.3900 with the top estimated at 1.3622 and the floor at 1.4178.

- **USDSGD - Decline Slowing.** Pair was last seen around 1.3760, sliding in line with peers. This pairing softened in tandem with the broader USD moves amid less hawkish FOMC Minutes release last night. The pair had a rather choppy session with softer SG core inflation at 5.1% (vs. 5.3% in Sep) driving the USDSGD to a high of 1.3858 at one point on Wed before broader USD declines brought the pair lower for the rest of the session. Still, the SGDNEER has drifted lower to 1% above implied mid-point compared to +1.2-1.3% seen in sessions prior. Our economist maintains 2022 inflation forecast for both core CPI (+4.2%) and headline CPI (+6.2%), expecting inflation to remain well above the comfort zones of central bank for 2023. MAS could thus tighten again at Apr 2023. Back on the USDSGD, technical indicators suggest risks are still 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.
- **SGDMYR - Two-way Risks From Now.** SGDMYR was last seen around 3.2970. 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 - Swivels on Optimism.** Pair was last seen at 4.5360, weighed by broader USD move overnight. There could also be some optimism that a unity government could be forming soon as Barisan Nasional (BN) indicates willingness to join forces with Pakatan Harapan (PH). King Sultan Abdullah Sultan Ahmad Shah will decide on whether PH or Perikatan Nasional (PN) have the support to form government and he will meet heads of other royal houses today for a discussion. Regardless of the move lower this morning, 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 4.5030. 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 up +1.3%. Foreigners net sold -US\$12.4mn 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 7.1450. Pair is starting to swivel around the 50-dma (7.1650) as we write. Yuan drags amid concerns of rising Covid at home are offset by the broader USD declines amid weaker US data and less

hawkish FOMC Minutes. The next resistance is seen around 7.2260. Stochastics are rising from oversold conditions. Risks are tilted to the upside given the recent surge in Covid-19 infections. 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. We continue to take heart that restrictions imposed thus far seem to be a tad more targeted in spite of record surge in infections, 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. Elsewhere, alongside recent shift in priorities towards growth, there are increasing whispers of a RRR cut soon. 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.

- **1M USDIR NDF - Consolidation Likely For Now.** 1M NDF was last seen around 157650, a tad lower in tandem with regional USDxJ peers. Foreign investors had bought net U\$40.2mn of local equities for 23 Nov and a net +\$35.7mn of bonds as of 22 Nov. On the NDF chart, this pair seem to be forming a rounding top. 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	3.91	3.90	-1
5YR MO 11/27	4.26	4.19	-7
7YR MS 4/29	*4.35/25	4.25	-5
10YR MO 7/32	4.39	4.31	-8
15YR MS 4/37	4.55	4.55	Unchanged
20YR MY 10/42	*4.70/60	4.67	+2
30YR MZ 6/50	*4.82/72	4.80	+3
IRS			
6-months	3.65	3.63	-2
9-months	3.83	3.78	-5
1-year	3.96	3.85	-11
3-year	4.08	4.03	-5
5-year	4.20	4.12	-8
7-year	4.32	4.25	-7
10-year	4.46	4.33	-13

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Source: Maybank

*Indicative levels

- Malaysia's hung Parliament drags on, though activity in the government bonds market picked up with some foreign driven buying flows in the afternoon amid a drop in UST yields. Although flows were still somewhat thin, it was welcomed after muted sessions in the past few days. Trading mostly concentrated at the belly of the curve where yields eased 5-8bp.
- MYR IRS plunged 5-13bp lower across the curve. While the hung Parliament issue continues, market is probably thinking the lack of a strong coalition could weigh on growth and subsequently reduce rate hike trajectory. 5y IRS traded at 4.17%, then 4.16% and then 4.13%. 3M KLIBOR unchanged at 3.50%.
- As the formation of a new government drags on, local corporate bond market participants remained on the sidelines and trading was lackluster. There were some offers for AA and AAA bonds, but bidding interest was absent.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	3.04	3.05	+1
5YR	2.93	2.92	-1
10YR	3.10	3.10	-
15YR	3.08	3.07	-1
20YR	2.91	2.91	-
30YR	2.79	2.79	-
50YR	2.81	2.80	-1

Source: MAS (Bid Yields)

- The UST yield curve flattened overnight as front end yields stayed firm while the long end saw better buyers on better risk sentiment all-around and long end yields dipped ahead of the FOMC minutes release. Market is currently pricing a terminal rate of around 5% for Jun 2023 and c.50bp hike for the Fed Funds rate in December. SGS yields were little changed absent any new major catalyst.
- Asia credits traded 2-10bp tighter after equities were slightly higher overnight. Flows were generally constructive and sovereign bonds INDON and PHILIP outperformed, rallying 2-10bp tighter as better buying picked up. Malaysia USD bonds were unchanged, though it did trade wider amid the ongoing political uncertainty. China credit space was muted absent UST trading during Asian hours as Japan market was closed for holiday. India IGs traded strong at the long end for higher beta names, such as Adani which tightened 20-30bp on the back of street short covering and some buying by real money. China HYs were unchanged absent new catalyst while more Covid restrictions in China sidelined investors.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	6.37	6.35	(0.02)
3YR	6.73	6.64	(0.09)
5YR	6.76	6.63	(0.13)
10YR	7.04	6.97	(0.07)
15YR	7.48	7.44	(0.04)
20YR	7.16	7.12	(0.04)
30YR	7.57	7.56	(0.00)

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* Source: Bloomberg, Maybank Indonesia

- Most Indonesian government bonds kept maintaining their appreciation trends amidst silent negative sentiments from the global side. Moreover, Indonesian Rupiah also continued to appreciate against US\$. It gave better valuation on Indonesian bonds. Furthermore, the yields of U.S. government bonds also continue to gradually drop, hence the gap with Indonesian bonds' yield to be widen.
- Today, we expect Indonesian government bonds to sustain their rally trends after the latest Fed's meeting minutes showed a majority of Dovish sounds on further monetary measures amidst the latest aggressive Fed's policy rate hikes by 75 bps on early this month. We believe the rally trends on Indonesian government bonds to keep sustaining at least until the next Wednesday as the market players will begin to anticipate for further major economic releases, such as the U.S. 3Q22 GDP result, the latest result on the U.S. PCE inflation, PMI Manufacturing index from various countries, and the incoming U.S. labour result.

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
Current	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
Current	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	-2.31
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	751	2.962	2.962	2.61
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	91	2.701	2.751	2.701
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	96	2.984	3.29	2.984
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	122	3.544	3.613	3.544
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	202	3.678	3.678	3.599
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	38	3.908	3.908	3.88
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	129	3.974	3.991	3.965
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	5	4.084	4.084	4.084
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	3	4.235	4.235	4.235
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	32	4.239	4.244	4.239
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	194	4.194	4.202	4.159
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	20	4.252	4.252	4.252
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	24	4.317	4.44	4.317
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	6	4.417	4.461	4.417
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	30	4.388	4.388	4.388
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	89	4.38	4.38	4.254
MGS 3/2018 4.642% 07.11.2033	4.642%	7-Nov-33	18	4.505	4.505	4.505
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	9	4.531	4.586	4.531
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	11	4.59	4.59	4.551
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	60	4.851	4.851	4.685
MGS 2/2022 4.696% 15.10.2042	4.696%	15-Oct-42	1	4.673	4.673	4.673
MGS 5/2018 4.921% 06.07.2048	4.921%	6-Jul-48	10	4.849	4.849	4.849
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	99	4.788	4.806	4.763
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	1	2.927	2.927	2.927
PROFIT-BASED GII 2/2013 31.10.2023	3.493%	31-Oct-23	10	3.162	3.162	3.162
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	26	3.046	3.046	3.046
GII MURABAHAH 8/2013 22.05.2024	4.444%	22-May-24	71	3.592	3.679	3.592
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	30	3.709	3.709	3.709
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	298	3.937	3.937	3.896
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	20	4.015	4.015	4.015
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	20	4.209	4.209	4.209
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	39	4.181	4.217	4.181
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	34	4.369	4.398	4.301
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	40	4.435	4.459	4.435
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	16	4.394	4.471	4.394
GII MURABAHAH 1/2021 3.447% 15.07.2036	3.447%	15-Jul-36	1	4.808	4.808	4.808
SUSTAINABILITY GII 3/2022 4.662% 31.03.2038	4.662%	31-Mar-38	1	4.648	4.648	4.648
GII MURABAHAH 5/2019 4.638% 15.11.2049	4.638%	15-Nov-49	11	4.777	4.907	4.777
Total			2,658			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
TOYOTA CAP IMTN 3.300% 26.01.2024 - IMTN 5	AAA (S)	3.300%	26-Jan-24	10	4.176	4.185	4.176
TENAGA IMTN 5.230% 30.06.2037	AAA	5.230%	30-Jun-37	5	5.151	5.151	5.151
ALR IMTN TRANCHE 13 13.10.2037	AAA	5.590%	13-Oct-37	1	5.466	5.469	5.466
GENM CAPITAL MTN 3651D 22.8.2025	AA1 (S)	4.900%	22-Aug-25	1	4.693	4.701	4.693
YTL POWER MTN 3653D 24.8.2028	AA1	4.990%	24-Aug-28	10	5.296	5.303	5.296
CIMB 4.400% 08.09.2032-T2 Sukuk Wakalah S2 T1	AA2	4.400%	8-Sep-32	2	4.753	4.757	4.753
GLT12 IMTN 3.550% 12.08.2025	AA3 (S)	3.550%	12-Aug-25	10	4.667	4.683	4.667
UEMS IMTN 5.030% 19.09.2025	AA- IS AA- IS	5.030%	19-Sep-25	1	5.415	5.422	5.415
POINT ZONE IMTN 4.290% 05.03.2027	(CG)	4.290%	5-Mar-27	10	4.84	4.851	4.84
MYEG IMTN 5.850% 19.11.2027 - Series 1 Tranche 1	AA- IS	5.850%	19-Nov-27	1	5.502	5.85	5.502
MALAYSIAN RE SUBORDINATED MTN 3653D 26.10.2032	AA3	5.210%	26-Oct-32	1	5.158	5.162	5.158
AMBANK MTN 3653D 12.10.2032	A1	5.200%	12-Oct-32	1	5	5	5
LBS BINA IMTN 6.850% 29.03.2120 (Series2 Tranche1)	NR(LT)	6.850%	29-Mar-20	1	6.138	6.846	6.138
Total				52			

Sources: BPAM

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