

Global Markets Daily

Asian FX Could Continue to Tread Water

New and Old Leaders

Chinese equities as well as the yuan fell precipitously on Monday, disappointed by the absence of policy direction from President Xi Jinping and a fresh Standing Committee that are filled with his loyalists. UK too has a familiar face at the top with ex-Chancellor Rishi Sunak as the new PM after close contenders Boris Johnson and Penny Mordaunt pulled out of the race. Sunak's premiership could be seen as Tory's last chance to prove the party can still be a credible government. Focus is now on his cabinet pick and Jeremy Hunt is expected to be retained as chancellor. Unlike Truss who appointed allies for her cabinet, Sunak may want to steer away from that and attempt to restore the party unity via his choice on his cabinet. Focus thereafter could be back on his fiscal policies.

EM Asia FX Under Pressure

UST yields retraced into the weekend as markets focused on whether Fed would start to slow its tightening pace in Dec. Calls for calibration had been observed in the Sep Minutes and recent Beige Book also noted easing inflation pressure. Such calls for calibration could start to dampen USD bulls and we have begun to see more two-way moves in the greenback. Eyes on US PCE core this Fri and anticipation for another elevated print could be keeping the UST yields supported on dips. EM Asia FX could thus remain under pressure, not helped the least by the depreciation in the yuan after the Party Congress. On that front, PBoC has just tweaked a parameter to allow domestic firms to borrow more from overseas. That provided a brief boost to the yuan before the USDCNY fix (at the highest level in 14 years) unwound gains. PBoC could be gradually allowing more room for market forces to drive yuan and that could only mean further depreciation in the near-term. SBV hiked refinance rate by 1% last night to support the VND.

What We Watch Today

We have US Conf. Board consumer confidence, Richmond Fed Mfg index, GE IFO business climate, Australia's Federal budget. SG has CPI due and starts the Singapore International Energy Week opened by Lawrence Wong- Deputy PM. SBV hiked rates by another 1%.

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G7: Events & Market Closure

Date	Ctry	Event
25 Oct	AU	Federal Budget
26 Oct	CA	BOC Policy Decision
27 Oct	EU	ECB Policy Decision
28 oct	JN	BoJ Policy Decision

AXJ: Events & Market Closure

Date	Ctry	Event
25 - 28 Oct	SG	Singapore International Energy Week

FX: Overnight Closing Levels/ % Change					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	0.9874	↑ 0.12	USD/SGD	1.4224	↑ 0.51
GBP/USD	1.1278	↓ -0.22	EUR/SGD	1.4046	↑ 0.62
AUD/USD	0.6312	↓ -1.05	JPY/SGD	0.9547	↓ -0.44
NZD/USD	0.5694	↓ -0.96	GBP/SGD	1.6043	↑ 0.31
USD/JPY	148.91	↑ 0.85	AUD/SGD	0.898	↓ -0.56
EUR/JPY	147.11	↑ 0.98	NZD/SGD	0.81	↓ -0.64
USD/CHF	1.0009	↑ 0.31	CHF/SGD	1.4208	↑ 0.17
USD/CAD	1.3705	↑ 0.48	CAD/SGD	1.0378	↑ 0.05
USD/MYR	4.738	↓ -0.01	SGD/MYR	3.3313	↑ 0.49
USD/THB	38.238	↑ 0.56	SGD/IDR	10961.32	↑ 0.18
USD/IDR	15586	↓ -0.29	SGD/PHP	41.4377	↑ 0.67
USD/PHP	58.88	↑ 0.21	SGD/CNY	5.1082	↑ 0.50

Implied USD/SGD Estimates at 25 October 2022, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.4090	1.4377	1.4665

G7 Currencies

- **DXY Index - *Buoyant Ranges to Hold***. The DXY index hovered around 111.80 this morning, a tad softer from levels seen last week. The Fed narrative has been a key driver of FX and we like to monitor the shift in narrative closely. UST yields slipped rather sharply into the weekend as markets focused on whether Fed would start to slow its tightening pace in Dec. Calls for calibration had been observed in the Sep Minutes (although inflation-fighting still takes priority) and recent Beige Book also noted easing inflation pressure. Such calls for calibration could start to dampen USD bulls and we have begun to see more two-way moves in the greenback. Eyes on the PCE core this Fri and anticipation for another elevated print could still keep the UST yields supported on dips. That could continue to weigh on regional FX, including the yuan. Back on the DXY index chart, technical indicators are mixed with momentum increasingly bearish. Resistance still seen at 113.10 and 114.80. Support at 111.20. Data-wise, Conference Board Consumer confidence (Oct), Richmond Fed Mfg index (Oct) on Tue. Wed has MBA Mortgage applications (21 Oct), Wholesale inventories (Sep P), New home sales (Sep). Thu has GDP (3Q A), Core PCE QoQ (3Q A), Durable goods orders (Sep P), Initial jobless claims (22 Oct). Fri has Employment cost index (3Q), Personal income and spending (Sep), PCE Core deflator (Sep), Pending home sales (Sep).
- **EURUSD - *Bearish Trend Channel Threatened***. The EURUSD was last seen around 0.9890 with a potential to break out of the falling trend channel that has started since Mar this year. Key resistance is seen around 0.9890 (50-dma). Despite the rising UST yields, this pair remains relatively resilient. Hawkish ECB comments might have supported the EUR such as those of Vassle who expects the central bank to hike 75bps at its Oct and December meetings for the policy rate to be neutral. Thereafter, balance sheet shrinking could be considered as the next step of monetary policy normalization. OIS now implies a 150bps increase in target rate by the end of the year as well. This come in the backdrop of still-elevated inflation environment. For the EURUSD daily chart, support is seen around 0.9760 (21-dma) before the next at 0.9610. Resistance is seen around 0.9930. Momentum is bullish and bias is a tad to the upside. Data-wise, consumer confidence is due on Fri. Week ahead has GE IFO Business climate (Oct) today. ECB policy decision on Thu alongside GE GfK Consumer confidence (Nov). Fri has FR/GE GDP (3Q P), FR CPI (Oct P).
- **GBPUSD - *Two-Way Swings***. GBPUSD is last seen around 1.1320. This pair traded sideways for the past few sessions. After the mayhem of Truss' leadership, Sunak's premiership could be seen as Tory's last chance to prove the party can still be a credible government. Given that many of Sunak's policies such as corporate tax hikes, it only seems fitting that he takes over what he has initiated as former chancellor and to see them through as PM. Focus is now on his cabinet pick and Jeremy Hunt is expected to be retained as chancellor. Unlike Truss who appointed allies for her cabinet, Sunak may want to steer away from that and attempt to restore the party

unity via his choice on his cabinet. Thereafter, focus could shift back to fiscal- Jeremy Hunt had said that there could be some difficult decisions (e.g state pensions, windfall taxes on energy firms). We still look for GBPUSD to remain in choppy action within the 1.09 - 1.15 range and risks could still be to the downside the economy remains in the doldrums. Interim support seen around 1.1130 before the next at 1.0910. Resistance at 1.1445. Data-wise, CBI Trends total orders, selling prices for Oct due today. Nationwide house prices for Oct is due anytime between 28 Oct - 3 Nov.

■ **USDJPY - Buoyant Despite Suspected Intervention.** USDJPY fell from a high of 151.95 to end the week at 147.65, last at 148.90. Currency official Masato Kanta refused to confirm the intervention and instead reiterated that the country will take appropriate measures against excessive moves. Market estimates that this intervention should cost Japan around \$30bn while the last intervention in Sep required around \$20bn. We expect bearish retracements for the USDJPY to remain shallow without any turnaround in UST yields or shifts in BoJ accommodative monetary policy. BoJ is due to make its next policy decision next week. We look for a stand pat on YCC into 1Q 2023. But end of Kuroda's term in Apr 2023, signs of broadening price pressures (about 73% of components in CPI basket saw price increases in Aug 2022) etc. could lead to incremental bets for a shift in YCC settings next year. At parliament yesterday, Kuroda spoke about providing support economic recovery but he also acknowledged that the rapid weak yen is a factor for consumer prices. He said the BoJ will strive to achieve stable inflation supported by wage gains, noting that the fall in real wages is extremely desirable. That said, he projects inflation to go below 2% from next FY on. Momentum on daily chart is modestly bullish, while RSI is in overbought conditions. Support seen at 146.67 (21-DMA), before 143.25 (50-DMA). Week ahead has PPI services for Sep on Wed, jobless rate and BOJ decision on Fri.

■ **AUDUSD - Bullish Divergence intact.** AUDUSD was last seen around 0.6322 with gains crimped by poor risk appetite in the face of rising UST yields and weakening growth in China. That said, recent comments by RBA Deputy Governor Bullock had been hawkish as she looks for cash target rate to continue to rise into next year and that the recent slowdown in tightening pace is due to the fact that RBA holds policy meetings more frequently than peers. Eyes on Australia's CPI release this wed. Back on the AUDUSD chart, momentum is bullish and MACD forest has formed a bullish divergence with the price action of late. Support at 0.6250 is intact, before the next 0.6099. Resistance at 0.6380 before 0.6535. Data-wise, we have export, import price indices on Thu before 3Q PPI on Fri.

Asia ex Japan Currencies

SGDNEER trades around +1.08% from the implied mid-point of 1.4377 with the top estimated at 1.4090 and the floor at 1.4665. [Policy band is estimated to have shifted higher by +2.0% post MAS re-centering on 14 Oct. Slope is unchanged; estimated 1.5% p.a.]

- **USDSGD - Slight Bias to the Downside.** USDSGD last seen near 1.4220, on par with levels seen yesterday. Broad risk sentiments continue to be bearish-leaning on net given buoyancy in UST yields (UST10Y yield back at pre-GFC 4.22%), though we have seen some episodes of buy-on-dips (e.g., in US equities) intermittently. USDSGD could continue to see support on dips alongside. We see two way forces given its positive correlation with USDCNH but recent recentering by MAS should keep the SGD on a strengthening bias against regional peers. Resistance seen around 1.43. On net, bias is to the downside. The failure to break below the double-top neckline around 1.4180 could mean that this pair would probably remain within the 1.41-1.45 range in the near-term. Interim resistance at 1.4288 (21-dma), 1.4410, 1.4650 (2020 Covid high). Support at 1.4140 (50-DMA), 1.4011 (100-DMA). Data-wise, Sep CPI is due with the International energy week opening today by Deputy PM Lawrence Wong. Industrial production for Sep is due on Wed before unemployment rate on Fri.
- **SGDMYR - Supported but Stretched.** SGDMYR was last seen around 3.3340. This cross is back at record high. Bullish momentum on daily chart is intact but waning, while RSI remains in overbought conditions. Support at 6.3076 before 3.2850. Resistance remains at 3.3350 before the next at 3.35 and then at 3.38. Fragile sentiment for MYR due to ongoing GE15 uncertainties as well as recent MAS decision to recenter SGDNEER could mean intermittent support for the SGDMYR on any bearish retracements.
- **USDMYR - Bullish; But Nearing Upper Bound of Upward Trend Channel.** Pair was last seen around 4.7415, remaining near two-decade highs. Potent mix of buoyant UST yields, elevated global growth concerns, as well as domestic election uncertainty continue to weigh on the MYR. With dollar also seeing more two-way swings, larger dips in USDMYR could be less likely for now. On global growth risks, lack of clearer signs of easing in Covid-zero stance from Chinese authorities could spillover negatively to MYR given tight MY-China linkages. On domestic politics, a 11 Oct note by our economist team noted that Malaysian markets could adopt a cautious “wait-and-see” attitude in the lead-up to polling day given GE15’s exceptionally-elevated outcome unpredictability, which is exacerbated by fragmented alliances on both sides likely leading to multi-cornered fights. Heightened uncertainty of outcome is also due in part to the 40+% jump in registered voters since GE14, to >21m, stemming from Undi 18’s lowering of the minimum voting age to 18 and automatic voter registration which was fully implemented in Jan 2022. CDS spreads remain near recent peak (even while further gains have slowed), reflecting this higher political risk premium. Net outflows from MY equities have reached -US\$187mn MTD (as of 21 Oct). On technicals, momentum on daily chart is modestly bullish, while RSI is

in overbought conditions. Pair is nearing the upper bound of the upward trend channel in place since Apr, so some intermittent retracements lower could be possible, albeit likely modest near-term. 4.7460 is the next resistance before the next at 4.7730 and then at 4.8180. Support at 4.6590 (21-dma), 4.5620 (50-dma). No key data due today.

- **USDCNH - Bullish Bias.** USDCNH hovered around 7.3390 this morning. Chinese equities as well as the yuan fell precipitously on Monday, spooked by the absence of policy direction from President Xi Jinping, growth weakness from Sep activity data mix and a fresh Standing Committee that are filled with his loyalists. 3Q GDP had surprised to the upside with a print of 3.9%/y., Growth in Sep was led by stronger-than-expected industrial production at 6.3%/y that accelerated from previous 4.2%. As well, strong urban fixed assets investments also underpinned activity. However, retail sales slowed significantly to 2.5%/y from previous 5.4%, underscoring the impact of lockdowns. Covid-zero is likely to continue to slow consumption at home and with Party Congress indicating no significant shift on that in the near-term and the weakness in the yuan reflects dull prospect for recovery to gain traction. Notwithstanding the strong industrial production print for this month, we could probably see most engines of growth for China to be on the decline as external demand continues to weaken. This morning, PBoC has just tweaked a parameter to allow domestic firms to borrow more from overseas. That provided a brief boost to the yuan before the USDCNY fix (at the highest level in 14 years) unwound gains. PBoC could be gradually allowing more room for market forces to drive yuan and that could only mean further depreciation in the near-term. We reckon that PBoC would not desire for USDCNH-USDCNY to widen too drastically as that would probably see the USDCNY hit the top of the band more frequently which would force PBoC to intervene to retain integrity of the band (unless PBOC chooses to widen the band). The widening of the offshore-onshore premium would also increase depreciation pressure on the yuan anyway, likely spurring a vicious spiral on the yuan and its FX reserves. For the USDCNH, resistance at 7.3380 is being tested multiple times and the next is seen at 7.4150. Momentum indicators are increasingly bullish.
- **1M USDIDR NDF - Bullish but Overbought.** 1M NDF last seen around 15,620, on par with level seen yesterday morning. Recent cumulative upward pressures have led to around +2.5% climb in NDF MTD. Portfolio flow drags amid buoyant UST yields, dampened commodity prices amid global growth fears etc., could continue to weigh on the IDR, but we note signs of CPO prices tentatively bottoming out. Bullish momentum on daily chart is waning, while RSI is in overbought conditions. Support at 15390 (21-DMA), 15,120 (50-dma). Resistance nearby at 15,650, before 15700.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/25	3.93	3.93	Unchg
5YR MO 11/27	4.30	4.28	-2
7YR MS 4/29	4.40	*4.44/39	Not traded
10YR MO 7/32	4.49	4.57	+8
15YR MS 4/37	4.66	4.70	+4
20YR MY 10/42	4.88	*4.98/88	Not traded
30YR MZ 6/50	5.02	5.00	-2
IRS			
6-months	3.34	3.35	+1
9-months	3.53	3.55	+2
1-year	3.73	3.73	-
3-year	4.14	4.13	-1
5-year	4.34	4.36	+2
7-year	4.49	4.51	+2
10-year	4.62	4.64	+2

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Source: Maybank

*Indicative levels

- Last Friday, local government bonds continued to drift weaker amid the relentless rise in UST yields. Some selling was seen on the 10y benchmark MGS as yield rose 7-8bp while other parts of the curve saw minimal trading and was largely unchanged. Liquidity was thin throughout the day into the long weekend with Monday a public holiday in Malaysia. Expect this trend to persist into the end of the month as well while markets searches for a fresh catalyst.
- MYR IRS liquidity deteriorated ahead of long weekend in the absence of strong conviction from either side, despite 10y UST yield marched to 2007 high. The curve ended generally flat to few basis points higher across with offers mostly on the defensive side. 1y IRS was traded at 3.73%. 3M KLIBOR climbed for a fourth successive day to 3.14%.
- In PDS market, no trades were recorded in GG while rated corporates traded in small volumes and saw better selling flows with spreads a tad wider in the belly. AA3 BGSM Management and A1 YHB Sukuk widened 1-2bp.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	3.30	3.28	-2
5YR	3.57	3.61	+4
10YR	3.57	3.63	+6
15YR	3.44	3.49	+5
20YR	3.28	3.30	+2
30YR	3.15	3.14	-1
50YR	3.12	3.12	-

Source: MAS (Bid Yields)

- SGD OIS curve bear-steepened last Friday as US rates continued its relentless upward repricing with 10y UST rising >4.30% during Asia close. Meanwhile, SGS saw mixed performance with yields 4-6bp higher in the 5y15y sector while the ultra-long end remained well anchored.
- Asian USD credit with more selling as driving spreads 3-5bp wider. China tech names saw selling in 10y tenor with Alibaba and Tencent widening another 10-20bp. Macau gaming fell 2-3 pts in prices on the day with notable underperformance by Wynn Macau and Sands China after the Macau government reportedly denied market chatters about a possible restarting of mainland group tours in China. In HY space, risk sentiment was feeble led by selling in Greenland Global Investment which fell 7-12 pts in prices due to missed loan payments.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	5.51	5.70	0.20
2YR	6.90	6.90	(0.00)
5YR	7.34	7.36	0.02
10YR	7.65	7.64	(0.01)
15YR	7.67	7.69	0.02
20YR	7.64	7.67	0.03
30YR	7.44	7.44	0.00

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* Source: Bloomberg, Maybank Indonesia

- Indonesian government bonds kept being underpressures although several series tried to revive yesterday. Some market players took momentum for applying short term of “buy on weakness” amidst minor technical rebound of Rupiah against US\$ and silent economic event from the U.S.. For this week, there are several incoming global big economic events since next Thursday and Friday that give more influence to Indonesian bond market, such as the U.S. GDP result, the U.S. PCE inflation result, and the ECB monetary meeting.
- Furthermore, Indonesia's economic liquidity as reflected by the money supply in a broad sense (M2) continued to grow positively in Sep-22 amidst unfavorable conditions on both the global economy and the global financial market. M2 position was recorded at Rp7,962.7 trillion or grew 9.1% YoY in Sep-22, after growing 9.5% YoY in Aug-22. This development was driven by growth in the money supply in the narrow sense (M1) of 13.5% YoY and growth in quasi money of 3.8% YoY in Sep-22. M2's growth during Sep-22 was mainly influenced by developments in net foreign assets, government finances, and lending. Net foreign assets contracted by 5.3% YoY, after contracting by 4.0% YoY in Aug-22. Meanwhile, net bills from the monetary system to the central government contracted by 32.5% YoY, after the previous month contracted by 22.4% YoY. On the other hand, the banking lending grew 10.8% YoY in Sep-22, after the previous month's growth of 10.3% YoY.
- Then, Indonesia was still capable performing solid investment performance until 3Q22. The country's investment rose by 42.10% YoY to Rp307.8 trillion in 3Q22. The country's foreign direct investment jumped 64% YoY to Rp168.9 trillion in 3Q22. It can be an indication that recent weakening Rupiah against US\$ has brought level of FDI to be higher if it's converted to Rupiah. Meanwhile, the country's 3Q22 domestic direct investments rose 22.5% YoY to Rp138.9 trillion. It's quite strong growth of investment by local investors as the economy is still on track to revive from the pandemic of COVID-19. Most FDI in 3Q22 located in West Java, Central Sulawesi, and North Maluku, driven by downstreaming projects. 3Q22 total investments led by base metal industry, transportation, warehouse and telecommunications, as well as housing, industrial areas and offices. Investments outside of Java island accounted 54.9% of total investments in 3Q22. Cumulatively, Indonesian total investments has reached Rp892.4t during 9M22, or 74.4% of full-year target. Indonesian Ministry of Investment sets total target at Rp1,200 trillion for 2022.

- Today, the government is ready to offer its seven series of Government Securities (SUN) on the conventional bond auction to fulfill part of the financing target in the 2022 State Budget. Seven series of SUN that will be offered on this auction are SPN03230125 (New Issuance), SPN12230720 (reopening), FR0095 (reopening), FRSDG001 (New Issue), FR0096 (reopening), FR0098 (reopening), FR0097 (reopening) and FR0089 (reopening). The government has Rp13.5 trillion of indicative target with a maximum target of Rp20.25 trillion. SPN03230125 and SPN12230720 which provide discount coupon rates will mature on 25 Jan-23 and 20 Jul-23, respectively. FR0095 with coupon 6.375% will be due 15 Aug-28. FRSDG001 provides a fixed rate that will be set on 25 Oct-22 will mature on 15 Oct-30. Next up, FR0096 with a 4.0% coupon will due 15 Feb-33. FR0098 with coupon 7.125% will mature on 15 Jun-38. FR0097 with coupon 7.125% will mature on 15 Jun-43, while FR0089 with coupon 6.875% will mature on 15 Aug-51. In this auction, FRSDG001 was offered for the first time, which is the first Sustainable Development Goals (SDGs) Bond series offered through auction in the domestic primary market. The issuance of the SDGs Bond series through this auction complements the SDGs Bond issuance program that has been carried out in the global market in 2021. The FRSDG001 series can be used to support the Macroprudential Inclusive Financing Ratio program.
- Going forward, we expect Indonesian bond market to keep being under pressures for the global investors as we saw that a Rupiah's depreciation by more than 8.49% YTD will erode their investment return on SUN. Meanwhile, the local investors keep have short term investment orientation by collecting the short medium liquid (benchmark) series as the gap yield investment against the U.S. government bonds shrank.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	0.9952	152.21	0.6471	1.1482	7.3972	0.5851	149.6900	96.6173
R1	0.9913	150.56	0.6391	1.1380	7.3618	0.5772	148.4000	95.3387
Current	0.9894	148.82	0.6338	1.1322	7.3182	0.5713	147.2400	94.3180
S1	0.9821	146.41	0.6252	1.1205	7.2614	0.5636	144.8100	92.8837
S2	0.9768	143.91	0.6193	1.1132	7.1964	0.5579	142.5100	91.7073
	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.4309	4.7380	15620	59.0433	38.4580	1.4141	0.6564	3.3351
R1	1.4266	4.7380	15603	58.9617	38.3480	1.4093	0.6544	3.3332
Current	1.4207	4.7410	15589	58.9050	38.1530	1.4056	FALSE	3.3376
S1	1.4161	4.7380	15571	58.7617	38.0450	1.3968	0.6513	3.3286
S2	1.4099	4.7380	15556	58.6433	37.8520	1.3891	0.6503	3.3259

*Values calculated based on pivots, a formula that projects support/resistance for the day.

Policy Rates

Rates	Current (%)	Upcoming CB Meeting	MBB Expectation
MAS SGD 3-Month SIBOR	3.9243	-/10/2022	Tightening
BNM O/N Policy Rate	2.50	3/11/2022	Tightening
BI 7-Day Reverse Repo Rate	4.75	17/11/2022	Tightening
BOT 1-Day Repo	1.00	30/11/2022	Tightening
BSP O/N Reverse Repo	4.25	17/11/2022	Tightening
CBC Discount Rate	1.63	15/12/2022	Tightening
HKMA Base Rate	3.50	-	Tightening
PBOC 1Y Loan Prime Rate	3.65	-	Easing
RBI Repo Rate	5.90	7/12/2022	Tightening
BOK Base Rate	3.00	24/11/2022	Tightening
Fed Funds Target Rate	3.25	3/11/2022	Tightening
ECB Deposit Facility Rate	0.75	27/10/2022	Tightening
BOE Official Bank Rate	2.25	3/11/2022	Tightening
RBA Cash Rate Target	2.60	1/11/2022	Tightening
RBNZ Official Cash Rate	3.50	23/11/2022	Tightening
BOJ Rate	-0.10	28/10/2022	Neutral
BoC O/N Rate	3.25	26/10/2022	Tightening

Equity Indices and Key Commodities

	Value	% Change
Dow	31,499.62	1.34
Nasdaq	10,952.61	0.86
Nikkei 225	26,974.90	0.31
FTSE	7,013.99	0.64
Australia ASX 200	6,779.36	1.54
Singapore Straits Times	2,969.95	-1.75
Kuala Lumpur Composite	1,446.42	0.61
Jakarta Composite	7,053.04	0.50
Philippines Composite	6,028.79	0.76
Taiwan TAIEX	12,856.98	0.29
Korea KOSPI	2,236.16	1.04
Shanghai Comp Index	2,977.56	-2.02
Hong Kong Hang Seng	15,180.69	-6.36
India Sensex	59,831.66	0.88
Nymex Crude Oil WTI	84.58	-0.55
Comex Gold	1,654.10	-0.13
Reuters CRB Index	271.82	-0.20
MBB KL	8.66	0.70

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	24	2.751	2.751	2.666
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	41	2.693	2.693	2.693
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	3	3.565	3.565	3.555
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	1	3.604	3.607	3.604
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	156	3.925	3.951	3.925
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	1	4.086	4.086	4.086
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	12	4.136	4.136	4.136
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	1	4.167	4.167	4.163
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	22	4.305	4.305	4.3
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	63	4.318	4.318	4.28
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	2	4.441	4.441	4.436
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	3	4.575	4.575	4.575
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	20	4.651	4.651	4.651
MGS 4/2012 4.127% 15.04.2032	4.127%	15-Apr-32	1	4.533	4.614	4.533
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	145	4.565	4.565	4.46
MGS 3/2018 4.642% 07.11.2033	4.642%	7-Nov-33	1	4.712	4.712	4.7
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	6	4.737	4.768	4.737
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	135	4.792	4.809	4.656
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	95	4.711	4.711	4.7
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	10	4.943	4.96	4.941
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	1	4.874	5.011	4.874
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	52	5.05	5.05	4.99
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	40	2.966	2.966	2.948
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	15	4.04	4.241	4.04
GII MURABAHAH 3/2016 4.070% 30.09.2026	4.070%	30-Sep-26	4	4.097	4.097	4.097
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	50	4.285	4.285	4.257
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	510	4.35	4.46	4.35
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	9-Jul-29	2	4.412	4.412	4.355
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	100	4.655	4.655	4.636
SUSTAINABILITY GII 3/2022 4.662% 31.03.2038	4.662%	31-Mar-38	55	4.725	4.754	4.725
Total			1,571			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
SME BANK IMTN 3.300% 23.04.2027	GG	3.300%	23-Apr-27	10	4.482	4.5	4.482
DANAINFRA IMTN 4.650% 20.10.2036 - Tranche No 52	GG	4.650%	20-Oct-36	15	4.889	4.896	4.889
WESTPORTS IMTN 5.250% 03.05.2024	AAA	5.250%	3-May-24	8	3.991	3.998	3.984
PLNG2 IMTN 2.670% 21.10.2026 - Tranche No 6	AAA IS	2.670%	21-Oct-26	1	4.497	4.503	4.497
TENAGA IMTN 27.08.2038	AAA	4.980%	27-Aug-38	10	5.233	5.236	5.233
UNITAPAH 5.44% Series 15 12.06.2023	AA1	5.440%	12-Jun-23	10	3.741	3.757	3.741
SABAHDEV MTN 730D 14.6.2023 - Issue No. 212	AA1	4.200%	14-Jun-23	1	4.923	4.923	4.923
SABAHDEV MTN 1096D 30.7.2024 - Tranche 1 Series 1	AA1	4.400%	30-Jul-24	0	4.2	4.2	4.2
RHBBANK MTN 3653D 28.9.2032	AA2	4.400%	28-Sep-32	1	4.838	4.842	4.838
BGSM MGMT IMTN 4.920% 29.08.2025 - Issue No 13	AA3	4.920%	29-Aug-25	10	4.54	4.54	4.525
TROPICANA IMTN 5.450% 06.10.2023 - SEC. SUKUK T4S1	A+ IS	5.450%	6-Oct-23	1	6.109	6.109	6.109
YHB SUKUK WAKALAH 5.55% 07.12.2026	A1	5.550%	7-Dec-26	30	5.925	5.934	5.925
AISL IMTN 08.03.2032	A1	4.250%	8-Mar-32	8	5.181	5.184	5.178
AFFINBANK SUBORDINATED MTN 3653D 26.7.2032	A1	5.000%	26-Jul-32	0	4.519	4.519	4.519
AMBANK MTN 3653D 12.10.2032	A1	5.200%	12-Oct-32	2	4.742	5.015	4.742
HLBB Perpetual Capital Securities 4.70% (T4)	A1	4.700%	30-Nov-17	2	4.473	4.695	4.473
Total				108			

Sources: BPAM

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