

# Global Markets Daily

## Sideways

### Strong US Data vs. Disappointing Euro-area PMI

Data divergence drove USD price action as better than expected Uni. Of Michigan sentiment and prelim PMI supported the USD while disappointment with Euro-area services PMI underwhelms EUR. Day ahead watch German IFO and Dallas Fed Mfg data for EUR/USD direction. Elsewhere on technical, we noted that a mini inverted head & shoulders pattern on USDSGD suggests that 1.37 could be within reach (if neckline at 1.3630/40 levels gives way). 1m USDKRW NDF could spike towards 1188 if resistance at 1179 is breached.

### Still Lack of Concrete Details

Trump said they will take 'a very good look' at HK bill. He stopped short of saying whether he will sign the bill though he said he stands with HK but he also said he wants a trade deal with China. Separately President Xi said that China wants a trade deal with US but is 'not afraid' to fight back when necessary. USD/AXJs may continue to trade sideways near recent highs with risk to further upside as market's patience wear thin over time and in absence of details.

### Singapore CPI, German IFO, Dallas Fed Today

Key data of interests next week include US CFNAI, Dallas Fed mfg; German IFO; Singapore CPI on Mon. For Tue, Fed Chair Powell speaks, Richmond Fed Mfg, consumer confidence; RBA Governor Lowe speaks; NZ retail sales; SG industrial production. For Wed, US 3Q GDP, PCE core, durable goods; RBNZ Governor Orr speaks; China industrial profits. For Thu, German CPI; AU capex; JP retail sales. For Fri, EU CPI estimate; JP industrial production; NZ building permits. China release PMI on 30th Nov. US onshore markets are close on Thu for Thanksgiving holidays

#### FX: Overnight Closing Prices

Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1021	↓ -0.34	USD/SGD	1.3642	↑ 0.08
GBP/USD	1.2834	↓ -0.62	EUR/SGD	1.5035	↓ -0.26
AUD/USD	0.6786	↓ -0.01	JPY/SGD	1.2558	↑ 0.08
NZD/USD	0.641	↑ 0.11	GBP/SGD	1.7502	↓ -0.53
USD/JPY	108.66	↑ 0.03	AUD/SGD	0.9257	↑ 0.05
EUR/JPY	119.84	↓ -0.26	NZD/SGD	0.8742	↑ 0.16
USD/CHF	0.9976	↑ 0.45	CHF/SGD	1.3675	↓ -0.36
USD/CAD	1.3302	↑ 0.13	CAD/SGD	1.0257	↓ -0.03
USD/MYR	4.171	↑ 0.03	SGD/MYR	3.0614	↓ -0.03
USD/THB	30.212	↑ 0.00	SGD/IDR	10346.12	↓ -0.04
USD/IDR	14092	→ 0.00	SGD/PHP	37.2772	↓ -0.20
USD/PHP	50.769	↓ -0.16	SGD/CNY	5.1613	↑ 0.03

#### Implied USD/SGD Estimates at 25-Nov-19, 8.30am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3584	1.3861	1.4138

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### G7: Events & Market Closure

Date	Ctry	Event
28 Nov	US	Market Closure

### AXJ: Events & Market Closure

Date	Ctry	Event
29 Nov	KR	BoK Meeting

*Model-Implied USD/CNY midpoint estimated at 7.0396 for 25 Nov 2019*

## G7 Currencies

- **DXY Index - Dallas Fed Mfg in Focus.** USD was broadly firmer against most currencies on better than expected US Uni. Of Michigan Sentiment and preliminary PMIs. Elsewhere on US-China development, Trump said they will take 'a very good look' at HK bill. He stopped short of saying whether he will sign the bill though he said he stands with HK but he also said he wants a trade deal with China. Separately President Xi said that China wants a trade deal with US but is 'not afraid' to fight back when necessary. DXY was last seen at 98.2 levels. Bullish momentum on daily chart still intact while stochastics is showing signs of rising. Resistance at 98.40 (50 DMA, 50% fibo retracement of Sep high to Oct low) and 98.70 (61.8% fibo). Key support at 97.70 (23.6% fibo) and 97.4 (200 DMA). Data/Events of focus this week include CFNAI (Oct); Dallas Fed Mfg (Nov) on Mon; Fed's Powell speaks; Richmond Fed Mfg, Conf. Board consumer confidence (Nov); New home sales, Retail Inventories (Oct) on Tue; GDP (3Q); Chicago PMI (Nov); Personal Income, spending, PCE core, pending home sales, durable Goods (Oct); Fed's Beige Book on Wed. US markets are closed for Thanksgiving day holidays on Thu - expect liquidity to thin into end week.
- **EURUSD - Bearish Momentum Intact.** EUR initially rose on better than expected German and French PMIs but subsequently reversed gains into losses after Euro-area services PMI unexpectedly slipped. This brought about fears that the slump in manufacturing has spread into services. A firmer USD into NY hours on stronger US PMI and Uni of Michigan sentiment further added to EUR downside. EUR was last seen at 1.1020 levels. Bearish momentum on daily chart remains intact. Immediate support at 1.0990 levels (61.8% fibo retracement of Sep low to Oct's double-top). Bias to buy dips. Resistance at 1.1060 (38.2% fibo, 21 DMA), 1.1080 (100 DMA). Focus this week on ECB's Villeroy, Lane speak; German IFO (Nov) on Mon; ECB's Coeure, Wunsch speak on Tue; ECB's Lane speaks on Wed; Consumer confidence (Nov); German CPI (Nov) on Thu; CPI estimate (Nov); Unemployment rate (Oct); ECB's Villeroy speaks on Fri.
- **USDJPY - Ranged.** As risk sentiments remain ranged, on lack of credible movers in US-China trade talk news, pair has seen a mild upwards climb last Friday and this morning, partly on dollar strength. The dollar strength, was in turn partly due to robust US PMI data for Nov last Fri night. Trump has yet to officially sign the Hong Kong bill (showing support for protestors) which could irk China, but one scenario suggests that he might be able to do it without causing too much disruption to trade deal negotiations, if Beijing considers Hong Kong-related and trade related issues to be on separate policy tracks. China's announcement that it will raise penalties on IP violations and strengthen IP rights can also be seen as an attempt to tackle one of the more difficult issues that the US has frequently harped on. Back in Japan, Jibun Bank PMI Mfg and PMI Svcs for Nov came in 48.6 (vs. 48.4 prior) and 50.4 (vs. 49.7 prior) respectively, suggesting some slight improvement in overall

macro conditions. On net, barring any surprise trade news, moves in the pair could still be constrained within the 108.40 to 109.0 range, intraday. Momentum on daily chart is modestly bearish while stochastics are largely neutral. Support nearby at 108.40 (50.0% fibo retracement from Apr high to Aug low), then 107.50 (38.2% fibo). Next resistance at 109, 109.40 (61.8% fibo), then 110. PPI Services due Tues, retail sales and portfolio flows data due Thurs, jobless rate and IP due Fri.

- **AUDUSD - Capped.** This pair above opened higher as market players regain some hope for the trade deal on news that China had increased the penalties on violation of intellectual property rights. This is seen as a step-up on its commitment to US on one of its core demands of the trade-deal and underscores China's determination to cut a deal. Still, Trump has not commented on whether he would sign the bill supporting Hong Kong's protestors. He said that the turmoil there is a "complicating factor". The likelihood of a complete derailment in US-China negotiations is still relatively low, given the recognition of the pains it would inflict on both sides (Trump's re-election chances and China's growth slowdown). In the interim though, market watchers will be weighing the likelihood of delays in the partial trade deal (could be pushed into 2020) and its potential impact on sentiments. We had anticipated the phase 1 of the deal could take longer to reach, as stated in our [FX Flash - RMB - More Gains Could Be Elusive](#), as China seems to have shifted focus towards more support for domestic economy which could pre-empt a risk of a fall-out again with the US. In addition, the Hong Kong bill that could be signed by Trump could also sour US-China relation further. China's resolve to clinch a deal with the US could be weakened by the impeachment proceeding that could be gaining traction. At home, the recent fall in domestic yields saw Japanese investors sell a net \$438mn of Australian debt in Sep. With US data still outperforming, AUDUSD is likely to remain capped by the 0.6830, if not 0.6880 unless there is a US-China trade deal breakthrough. Support seen at 0.6770. Momentum is still modestly bearish and stochastics are near oversold region. The week ahead has RBA's Lowe, Debelle speak; on Tue; Construction work done (3Q) on Wed; Private capex (3Q) on Thu; ANZ business outlook (Oct); activity outlook (Nov) on Fri.
  
- **USDCAD - Sideways.** USDCAD hovered around 1.33. Momentum is still bullish while stochastics remains in overbought condition. This pair may remain elevated for now as risk appetite continues to be weak. Sentiments surrounding the trade deal between US and China, as well as concerns over the delay in the ratification of the USMCA by the US Congress (which exacerbates the external headwinds that Poloz had been warning about and could pave the way to an insurance cut) are risk factors to consider. Week ahead has wholesale trade sales for Sep today, Nov CFIB business barometer on Thu. 3Q and Sep GDP will be released on Fri.

## Asia ex Japan Currencies

- **SGD trades around 1.6% above the implied mid-point of 1.3861 with the top estimated at 1.3584 and the floor at 1.4138.**
- **USDSGD - *Upsides Capped.*** As suggested last week, USDSGD demonstrated a mild upward bias. Last seen at 1.3639. The climb upward was partly on dollar strength, due partly to robust US PMI data for Nov last Fri night. China's announcement that it will raise penalties on IP violations and strengthen IP rights can also be seen as an attempt to tackle one of the more difficult issues that the US has frequently harped on, which could be a signal that the US-China trade deal is still on track. Sg Oct headline inflation due later this afternoon is expected to come in at 0.5%/y, while core inflation is expected to come in 0.7%/y, both on par with outcomes in Sep. 0.1-0.2% pt deviations are unlikely to shift sentiments on monetary policy. Macro outlook for Sg is gradually shifting towards expectations of bottoming out in manufacturing activity, and a broader gradual recovery. Despite all the noise surrounding US-China trade developments, we note that even if the interim trade deal cannot be signed in 4Q, the tariffs scheduled for Dec 15 could still be postponed. This scenario could possibly form a sort of "floor" in market sentiments even if current negotiations go awry. On net, interim heightened uncertainty could still impart an upward bias in the USDSGD pair, but without more credible signs that US-China relations are strained, upsides in USDSGD could be capped. Momentum on daily chart is modestly bullish, while stochastics are in overbought territory. Resistance at 1.3660 (200 DMA), 1.3770 (38.2% Fibonacci retracement from Jul low to Sep high). Next support at 1.3600 (76.4% fibo), 1.3550, 1.3500 (Jul low). CPI due today and IP due Tues.
- **AUDSGD - *Buoyant.*** This cross hovers around 0.9260 this morning, finding some buoyancy from the mild AUD gains. Support remains around 0.9230. Resistance at 0.9280, before the next at 0.9370, then 0.9420. The 100-dma has been guiding this cross lower since early 2018 and should be eyed for an indication of trend reversal. Next support at 0.9230 (Oct low).
- **SGDMYR - *Range.*** SGDMYR inched higher last week amid MYR underperformance. Cross was last seen at 3.06 levels. Daily momentum turned mild bullish while stochastics is rising into near overbought conditions. Pace of rally could slow. Immediate resistance at 3.0650 before 3.08. Support at 3.0560 (21 DMA), 3.0490 (50 DMA) and 3.0370 (100, 200 DMAs).
- **USDMYR - *Further Upside but Bias to Fade.*** USDMYR traded higher last week amid renewed concerns on development of US-China trade talks. Pair was last seen at 4.1740 levels. Bullish momentum on daily chart remains intact while stochastics is rising into near overbought conditions. A potential rising wedge could be forming but question remains on when the turn may come. Immediate resistance at 4.1740 (50 DMA) before 4.1865 (23.6% fibo retracement of 2019 low to high). Bias to lean against strength. Support at 4.1580 (21 DMA), 4.1430 (200 DMA).
- **USDCNH - *At the Brink of a ST reversal.*** USDCNH was last seen around 7.0370. This pair is at the brink of breaking out of the small

rising wedge (which typically precedes a bearish reversal). Support at 7.00 and further downsides are still likely limited—we see reason to turn a tad cautious on the trade deal from here. Trump’s words on the Hong Kong bill seems polite and non-committal. Still, he also acknowledged that the unrest is a “complicating factor”. We continue to look for potentially positive headline. More CNY gains requires further details to be concrete. We are cautious though even as we admit that a complete derailment is unlikely. With the 5bps LPR cut last week (small as the magnitude may be), China also seems more determined to provide support for the domestic economy (growth priorities v. deleveraging) which could mean that they prefer to insuring themselves against another fall-out with the US. In addition, US-China relation could be soured further should Trump sign the Hong Kong bill that had gotten bipartisan support. Alongside these developments, markets’ patience could be wearing thin. We recall that SCMP reported (citing an official close to the Trump administration) that even if the interim trade deal cannot be signed in 4Q, the tariffs scheduled for Dec 15 could still be postponed. This scenario could possibly form a sort of “floor” in sentiments even if current negotiations go awry. In the interim, a cloud of uncertainty is likely to cap sentiments. Resistance at 7.05 before 7.0730 and then at 7.10. Momentum indicators are mildly bullish, and stochastics are heading higher towards near-overbought conditions. We also watch out for the FX report (typically released twice a year) by the US Treasury is a focus and investors could be disappointed if the designation of “currency manipulator” for China remains. Week ahead has mfg PMI due on Sat, out of NBS.

- **1m USDIDR NDF - 14200 as Key Resistance.** The NDF continued to trade in a narrow range last Fri and this morning, largely between 14130 and 14155. Last seen at 14142. There are signs that efforts to reduce oil imports—via raising palm biodiesel requirements in oil blends to 30% from 20% starting next year, and overhauling of state-owned oil giant PT Pertamina—could remain on track, and help to rein in Indonesia’s current account deficit (currently ~2-3% of GDP). This should be a longer-term positive factor for the IDR. Meanwhile, BI’s injection of -IDR26trn of liquidity into the banking system—via 50bps cuts to the RRR for conventional banks (to 5.5% from 6%) and Islamic banks (to 4% from 4.5%), effective 2 Jan—could take some time to flow through to the financial system. Globally, uncertainty still clouds market sentiments regarding the interim US-China trade deal, even as market participants generally do not expect a complete breakdown in talks yet. An environment of BI policy rate hold, softer but steady growth outlook, manageable current account deficit, yet-to-derail US-China talks etc., could still cap the NDF at below 14200 for now. Momentum on daily chart is modestly bullish, while stochastics show signs of dipping lower from near-overbought conditions. Resistance at 14200-level (38.2% Fibonacci retracement from Aug high to Sep low), 14300. Support at 14000, 13950 (Sep low).
  
- **USDTHB - Near-Oversold.** USDTHB pair continues to trade in a narrow range around 30.20 levels. Foreign reserves for week of Nov 15 came in at US\$222.1bn, a slight decline from US\$221.9bn prior, but is unlikely to shift sentiments much. Gold prices (positively correlated with THB) seem to remain somewhat ranged around the 1460 to 1475 levels. With lack of credible sentiment-moving news on the trade front, sharp moves in THB either way could be unlikely. Technicals-

wise, we note that stochastics are in oversold territory, which could suggest that further down-moves in USDTHB could be constrained in magnitude, and a modest up-swing cannot be ruled out. Momentum on daily chart is largely neutral. Resistance at 30.30, 30.40 (longer-term 23.6% fibo retracement from 2009 high to 2013 low), then 30.60 (23.6% fibo retracement from May high to Oct low). Support nearby at 30.16 (Oct low), then 30.00. Mfg production due Wed, trade and BoP due Fri.

## Malaysia Fixed Income

### Rates Indicators

### Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MI 3/22	3.06	3.04	-2
5YR MI 6/24	3.22	3.18	-4
7YR MK 7/26	3.34	3.33	-1
10YR MO 8/29	3.41	3.41	Unchanged
15YR MS 7/34	3.69	*3.69/67	Not traded
20YR MX 6/38	3.79	*3.75/73	Not traded
30YR MZ 7/48	4.02	*4.02/00	Not traded
IRS			
6-months	3.29	3.28	-1
9-months	3.27	3.26	-1
1-year	3.24	3.24	-
3-year	3.23	3.24	+1
5-year	3.27	3.28	+1
7-year	3.31	3.30	-1
10-year	3.38	3.37	-1

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Source: Maybank KE

\*Indicative levels

- The Ringgit government bonds market remained active with traded volume totaling MYR2.7b as risk sentiment improved on some positive headlines on the US-China partial trade deal. Benchmark MGS yields lowered 1-4bps along the 3y7y. Off-the-run bonds also saw better buying interests, particularly from fast money accounts.
- IRS levels moved sideways despite another decline in 3M KLIBOR by 1bp to 3.34%. There was receiving interest along the belly of the curve, with 3y and 5y IRS given several times at 3.23-3.24% and 3.29% respectively.
- Corporate bonds space was relatively quiet and broadly unchanged. In AAA, Cagamas 2022 re-priced 7bps lower after Cagamas' recent new issuance was at rather tight spreads. GG levels stayed flat and mainly saw interest at the belly such as Prasarana 2028 trading about 3bps higher in yield. The AA space was also quiet with some trades at the front and long ends on high yielding names such as Cypark 2038, Eco Capital 2022 and WCT Perp.

## Singapore Fixed Income

### Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	1.50	1.50	-
5YR	1.62	1.62	-
10YR	1.74	1.74	-
15YR	1.86	1.87	+1
20YR	1.98	1.98	-
30YR	2.10	2.10	-

Source: MAS

- SGS yield curve more or less unchanged from previous day, while US rates were choppy amid noisy trade headlines. Only the 15y SGS moved 1bp higher to 1.87% while other benchmark yields remained the same. SGD IRS curve steepened slightly as front end rates lowered 1-2bps while the belly and long end rates were up by 1-2bps.
- Asian USD credits slightly more constructive on some positive trade headlines, but market has been holding on to levels at the higher end of the range in the past few weeks. Market appears volatile as Trump's December tariff deadline approaches. New Rakuten 2024 rallied by another 30bps, sought after by Japanese accounts. Liquidity was rather thin. China, HK and Korea IGs tightened 2-3bps, while in sovereign, INDONs and PHILIPs remained well bid at the long end and outperformed rates. Financial bonds were also in demand with short end bank and AMC bonds tightening 2bps. HY saw buying interest across high beta Chinese names but was otherwise muted.



## Indonesia Fixed Income

### Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change (bp)
1YR	5.50	5.40	(0.10)
3YR	6.36	6.35	(0.00)
5YR	6.52	6.51	(0.01)
10YR	7.09	7.07	(0.02)
15YR	7.46	7.47	0.01
20YR	7.55	7.56	0.00
30YR	7.80	7.80	0.00

\* Source: Bloomberg, Maybank Indonesia

- Indonesian Government bond market tried to revive in the last Friday. Investors had strong interest on short tenor of government bonds in one day after BI's policy decision on last Thursday. Meanwhile, from the global side, there were no new stories for being markets' sentiments. It's still about the trade war between U.S. vs China and various geopolitics concerns in several regions. For this week, investors will prepare for government's sukuk auction tomorrow. It will be the last government's auction for this year. We expect a strong investor's interest for this auction given that a stable macroeconomic condition in Indonesia. The government is also expect to absorb investors' funds with giving lower sukuk's yields, compared previous auction.
- According to Bloomberg, the latest development on trade war : China said over the weekend it will raise penalties on intellectual property violations as it tries to smooth over one of the sticking points in discussions with the U.S. on the other side, President Donald Trump said he was "very close" to a trade pact with China. Furthermore, the key to watch in the near term is the fate of the scheduled Dec. 15 tariff hike. Here are some key events coming up this week: Federal Reserve Chairman Jerome Powell speaks on Monday at the Greater Providence Chamber of Commerce annual dinner in Providence, Rhode Island. U.S. consumer spending data is due Wednesday, along with GDP, jobless claims and durable goods. The U.S. celebrates Thanksgiving on Thursday, when equity and bond markets will be shut. The Bank of Korea sets policy on Friday..

### Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1113	108.87	0.6812	1.2966	7.0615	0.6437	120.8267	74.0730
R1	1.1067	108.77	0.6799	1.2900	7.0525	0.6424	120.3333	73.8980
<b>Current</b>	1.1022	108.74	0.6792	1.2849	7.0401	0.6407	119.8600	73.8520
S1	1.0995	108.52	0.6777	1.2796	7.0304	0.6398	119.5033	73.5690
S2	1.0969	108.37	0.6768	1.2758	7.0173	0.6385	119.1667	73.4150

  

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3668	4.1758	14111	50.9390	30.2587	1.5126	0.5972	3.0647
R1	1.3655	4.1734	14101	50.8540	30.2353	1.5081	0.5949	3.0631
<b>Current</b>	1.3643	4.1720	14095	50.7730	30.2200	1.5038	0.5934	3.0619
S1	1.3623	4.1667	14086	50.7050	30.1833	1.5011	0.5900	3.0586
S2	1.3604	4.1624	14081	50.6410	30.1547	1.4986	0.5875	3.0557

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

Rates	Current (%)	Upcoming CB Meeting	MBB Expectation
MAS SGD 3-Month SIBOR	1.7681	Oct-19	Easing Bias
BNM O/N Policy Rate	3.00	A Field Not Applicable	Easing Bias
BI 7-Day Reverse Repo Rate	5.00	19/12/2019	Easing
BOT 1-Day Repo	1.25	18/12/2019	Neutral
BSP O/N Reverse Repo	4.00	12/12/2019	Easing
CBC Discount Rate	1.38	19/12/2019	Neutral
HKMA Base Rate	2.12	-	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	1.75	12/12/2019	Easing
ECB Deposit Facility Rate	-0.50	12/12/2019	Easing Bias
BOE Official Bank Rate	0.75	19/12/2019	Neutral
RBA Cash Rate Target	0.75	3/12/2019	Easing Bias
RBNZ Official Cash Rate	1.00	12/2/2020	Easing Bias
BOJ Rate	-0.10	19/12/2019	Easing
BoC O/N Rate	1.75	4/12/2019	Neutral

### Equity Indices and Key Commodities

	Value	% Change
<b>Dow</b>	27,875.62	0.39
<b>Nasdaq</b>	8,519.89	0.16
<b>Nikkei 225</b>	23,112.88	0.32
<b>FTSE</b>	7,326.81	1.22
<b>Australia ASX 200</b>	6,709.78	0.55
<b>Singapore Straits Times</b>	3,225.65	1.05
<b>Kuala Lumpur Composite</b>	1,596.84	0.29
<b>Jakarta Composite</b>	6,100.24	-0.28
<b>Philippines Composite</b>	7,824.59	0.07
<b>Taiwan TAIEX</b>	11,566.80	0.07
<b>Korea KOSPI</b>	2,101.96	0.26
<b>Shanghai Comp Index</b>	2,885.29	-0.53
<b>Hong Kong Hang Seng</b>	26,595.08	0.48
<b>India Sensex</b>	40,359.41	-0.53
<b>Nymex Crude Oil WTI</b>	57.77	-1.38
<b>Comex Gold</b>	1,470.50	0.00
<b>Reuters CRB Index</b>	180.37	-0.20
<b>MBB KL</b>	8.64	0.00

## 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	489	3.085	3.085	2.965
MGS 6/2012 3.492% 31.03.2020	3.492%	31-Mar-20	20	2.89	2.89	2.89
MGS 6/2013 3.889% 31.07.2020	3.889%	31-Jul-20	22	2.926	2.926	2.911
MGS 3/2015 3.659% 15.10.2020	3.659%	15-Oct-20	21	2.953	2.953	2.953
MGS 5/2017 3.441% 15.02.2021	3.441%	15-Feb-21	139	2.993	3.018	2.993
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	1	3.041	3.041	3.041
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	30	3.042	3.044	3.042
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	31	3.044	3.044	3.042
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	80	3.108	3.108	3.104
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	40	3.109	3.12	3.109
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	60	3.147	3.147	3.147
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	121	3.185	3.192	3.18
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	8	3.244	3.244	3.244
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	65	3.284	3.285	3.284
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	61	3.309	3.328	3.309
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	23	3.334	3.334	3.33
MGS 2/2006 4.709% 15.09.2026	4.709%	15-Sep-26	11	3.342	3.387	3.342
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	47	3.399	3.409	3.399
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	14	3.417	3.417	3.401
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	9	3.425	3.425	3.423
MGS 3/2008 5.248% 15.09.2028	5.248%	15-Sep-28	4	3.474	3.474	3.474
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	141	3.41	3.416	3.41
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	4	3.534	3.542	3.534
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	30	3.732	3.732	3.732
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	3	3.701	3.737	3.701
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	4	3.779	3.779	3.779
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	20	3.755	3.755	3.755
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	42	4.029	4.029	4.008
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	68	4.029	4.029	4.006
GII MURABAHAH 4/2016 3.226% 15.04.2020	3.226%	15-Apr-20	5	2.96	2.96	2.96
GII MURABAHAH 6/2013 23.03.2021	3.716%	23-Mar-21	31	3.046	3.046	3.044
PROFIT-BASED GII 3/2011 30.04.2021	4.170%	30-Apr-21	27	3.05	3.05	3.05
GII MURABAHAH 1/2015 4.194% 15.07.2022	4.194%	15-Jul-22	17	3.098	3.118	3.098
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	07-Jul-23	40	3.179	3.179	3.176
PROFIT-BASED GII 2/2013 31.10.2023	3.493%	31-Oct-23	40	3.195	3.198	3.195
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	277	3.199	3.205	3.199
GII MURABAHAH 8/2013 22.05.2024	4.444%	22-May-24	11	3.266	3.266	3.238
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	245	3.351	3.351	3.343
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	80	3.356	3.357	3.356
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	20	3.376	3.376	3.376
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	10	3.453	3.453	3.453
GII MURABAHAH 6/2017 4.724% 15.06.2033	4.724%	15-Jun-33	7	3.801	3.801	3.799
GII MURABAHAH 5/2013 4.582% 30.08.2033	4.582%	30-Aug-33	50	3.81	3.81	3.81
GII MURABAHAH 5/2017 4.755% 04.08.2037	4.755%	04-Aug-37	190	3.904	3.907	3.904
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	16	3.894	3.894	3.894

GII MURABAHAH 4/2017 4.895% 08.05.2047	4.895%	08-May-47	58	4.09	4.103	4.09
<b>Total</b>			<b>2,732</b>			

Sources: BPAM

MYR Bonds Trades Details								
PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low	
PRASARANA IMTN 4.620% 08.03.2028 - Series 5	GG	4.620%	08-Mar-28	5	3.625	3.625	3.625	
LPPSA IMTN 4.540% 05.04.2028 - Tranche No 20	GG	4.540%	05-Apr-28	5	3.629	3.629	3.629	
LPPSA IMTN 4.580% 11.04.2039 - Tranche No 31	GG	4.580%	11-Apr-39	70	4.11	4.12	4.11	
GENTING CAP MTN 4.42% 08.6.2022 - Issue No. 1	AAA (S)	4.420%	08-Jun-22	20	3.615	3.623	3.615	
CAGAMAS IMTN 4.700% 21.12.2022	AAA	4.700%	21-Dec-22	10	3.378	3.378	3.378	
PASB IMTN 4.070% 04.06.2026 - Issue No. 14	AAA	4.070%	04-Jun-26	40	3.742	3.744	3.742	
PLUS BERHAD IMTN 5.270% 12.01.2033 - Series 1 (17)	AAA IS	5.270%	12-Jan-33	10	3.939	3.951	3.939	
DANUM IMTN 4.680% 14.02.2034 - Tranche 2	AAA (S)	4.680%	14-Feb-34	15	4.019	4.026	4.019	
UEMS IMTN 4.75% 22.03.2024 - Issue No. 7	AA- IS	4.750%	22-Mar-24	5	3.746	3.748	3.746	
CYPARK REF IMTN 5.740% 30.06.2037	AA3	5.740%	30-Jun-37	5	5.5	5.5	5.5	
CYPARK REF IMTN 5.810% 30.06.2038	AA3	5.810%	30-Jun-38	10	5.559	5.559	5.559	
UMWH Perpetual Sukuk Musharakah 6.35% - Tranche 1	A1	6.350%	20-Apr-18	1	4.501	4.501	4.501	
ALLIANCEB MTN 3653D 27.10.2025	A2	5.750%	27-Oct-25	1	4.186	4.186	4.186	
IJM LAND 5.730% PERPETUAL SUKUK MUSHARAKAH -S1 T2	A2 (S)	5.730%	17-Mar-19	3	4.857	4.857	4.857	
IJM LAND 5.650% PERPETUAL SUKUK MUSHARAKAH -S1 T1	A2 (S)	5.650%	17-Mar-19	1	4.478	4.478	4.478	
WCT IMTN 5.800% 27.09.2119 (Series 1 Tranche 1)	A	5.800%	27-Sep-19	10	5.643	5.646	5.643	
EWIB IMTN 6.400% 25.10.2021	NR(LT)	6.400%	25-Oct-21	1	5.769	5.769	5.769	
ECO CAPITAL MTN 6.50% 12.08.2022	NR(LT)	6.500%	12-Aug-22	8	5.549	5.553	5.549	
<b>Total</b>				<b>219</b>				

Sources: BPAM

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