

Global Markets Daily

USD Mixed, Eye Eurozone's CPI

The World Awaits Iran's Crude Supply

Sentiment remained cautious overall as Fed Barkin and Williams spoke about getting to positive real rates. Fed Williams also mentioned that "restrictive policy could be needed through next year". Equities slid overnight as Fed Futures now imply almost 70% probability of a 75bps hike in Sep. Brent and WTI reversed out Mon gains completely, down >5% each on more hawkish posturing by central banks, increasing fears of a global growth slowdown and whispers of US and Iran nearing an agreement to revive the nuclear deal. Kpler estimated Iran to have around 93mn barrels of crude and condensate storage. Overnight oil weakness could also be exacerbated by anticipation for weaker China PMI numbers due this morning.

Eyes on Eurozone Inflation

The USD performance was a tad more nuanced with gains made against risk-sensitive and commodity-linked currencies overnight (AUD, CAD, NZD and most EM FX) but EUR continued to creep higher on hawkish comments from ECB officials and other positive energy-related news. ECB Wunsch wanted a swift move to restrictive level of rates while Muller sees the need to "keep raising interest rates" and wants the "75bps hike" to be discussed. Stournaras was more wary of recession and warned that inflation is driven by war, pandemic and can slow in 2023. As we have mentioned before, some hawkish comments can continue to keep the EUR on the upmove into the ECB policy decision on 8 Sep. News of adequate gas storage for winter and some intervention in the electricity market to ease power bills also underpinned the EUR. Eyes especially on the Aug CPI release today. Any upside surprise could bring the EURUSD to re-test the 1.01-figure.

Key Data in Focus Today - China PMIs Not as Weak as Expected

Key data we watch today include US ADP Emp. change (Aug), MNI Chicago PMI (Aug), EC CPI (Aug P), Japan IP (Jul P) and Fed Mester speech. China's manufacturing PMI for Aug came in a tad better than expected at 49.4 vs. previous 49.0. Non-mfg PMI deteriorated to 52.6 (expected at 52.3) from previous 53.8. In other event, key Nordstream pipeline will be halted for three days with effect from today.

FX: Overnight Closing Levels/ % Change					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.0015	↑ 0.18	USD/SGD	1.398	↑ 0.16
GBP/USD	1.1656	↓ -0.45	EUR/SGD	1.4001	↑ 0.34
AUD/USD	0.6854	↓ -0.71	JPY/SGD	1.0073	↑ 0.11
NZD/USD	0.6129	↓ -0.41	GBP/SGD	1.6293	↓ -0.32
USD/JPY	138.79	↑ 0.05	AUD/SGD	0.9582	↓ -0.54
EUR/JPY	138.99	↑ 0.22	NZD/SGD	0.8568	↓ -0.24
USD/CHF	0.9743	↑ 0.63	CHF/SGD	1.4348	↓ -0.45
USD/CAD	1.3093	↑ 0.63	CAD/SGD	1.0677	↓ -0.47
USD/MYR	4.4763	↓ -0.31	SGD/MYR	3.2099	↑ 0.04
USD/THB	36.467	↑ 0.37	SGD/IDR	10639.34	↓ -0.05
USD/IDR	14843	↓ -0.37	SGD/PHP	40.2788	↑ 0.26
USD/PHP	56.215	↑ 0.02	SGD/CNY	4.9466	↓ -0.04

Implied USD/SGD Estimates at 31 August 2022, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3845	1.4127	1.4410

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G7: Events & Market Closure

Date	Ctry	Event
29 Aug	UK	Market Closure

AXJ: Events & Market Closure

Date	Ctry	Event
29 Aug	PH	Market Closure
31 Aug	IN, MY	Market Closure

G7 Currencies

- **DXY Index - *Interim Retracements Not Ruled Out.*** The DXY index slipped to levels around 108.60 this morning, weighed by the EUR gains overnight as hawkish ECB speaks started to garner more attention. We retain the view that the failure for DXY index to make a clean break above the 109.30-resistance may tentatively skew risks to the downside in the near-term. Focus is now on Aug US labour data (ADP on Wed, NFP on Fri) and Jul's bumper job gains of +528K could be hard to beat. In the interim, we have central bank speakers that can provide interim cues with ECB officials now as competing hawks with the Fed's. Back on the daily chart for the DXY index, support levels now at 108.20 before 107.40. Resistance still at 109.30 (2022-high). This would be closely watched as the interim double top remains intact. Beyond that, next resistance is seen at 110.90. As we have mentioned, the failure to make a clean break overnight could skew risks to the downside in the near-term. Data-wise, we have MBA Mortgage applications (26 Aug), ADP Emp. Change. (Aug), MNI Chicago PMI (Aug). Fed's Mester speaks tonight. Thu has Initial jobless claims (27 Aug), Construction spending (Jul), ISM Mfg (Aug), Prices paid (Aug). Fri has NFP (Aug), Factory orders (Jul).
- **EURUSD - *Possible Re-test of the 1.01-Resistance.*** The EURUSD continued to creep higher on hawkish comments from ECB officials and other positive energy-related news. ECB Wunsch wanted a swift move to restrictive level of rates while Muller sees the need to "keep raising interest rates" and wants the "75bps hike" to be discussed. Stournaras was more wary of recession and warned that inflation is driven by war, pandemic and can slow in 2023. As we have mentioned before, some hawkish comments can continue to keep the EUR on the upmove into the ECB policy decision on 8 Sep. News of adequate gas storage for winter and some intervention in the electricity market to ease power bills also underpinned the EUR. Eyes especially on the Aug CPI release today. Any upside surprise could bring the EURUSD to re-test the 1.01-figure. Even as the fear of inadequate gas storage for winter seems to be eased for now (subject to winter conditions), there could be some concerns of energy supply into Spring after the gas inventory is drawn down and EURUSD could continue to be weighed in the next several weeks, notwithstanding some tentative retracements in the near-term. Resistance is seen around 1.0070 before 1.0110. Support is seen around 0.9910 before the next at 0.9830. We see the possibility of EURUSD settling within the range of 0.98-1.01 in the weeks ahead. On the data-calendar, Wed has Germany Unemp. Change (Aug), EC CPI (Aug P). Thu has EC Unemp. rate (Jul). Germany Trade (Jul), EC PPI (Jul) are due Fri.
- **GBPUSD - *Falling Trend Channel Intact.*** GBPUSD slipped further overnight and touched a low of 1.1622 overnight before a slight recovery into Asia to levels around 1.1660. The pair continues to be weighed by recession fears at home as UK BRC shop price index picked up pace to 5.1%/y (prev. 4.4%). The Lloyds Business Barometer also dropped to 16 for Aug from previous 25. Meanwhile,

the Tory ballot for its new leader and Britain's new PM will close on Fri and the winner will be announced on 5 Sep (next Monday). Liz Truss remains the clear front-runner to take over the Tory leadership and one of her most pressing issues is the Northern Ireland Protocol. Truss would have to respond to EU legal action by 15 Sep over their failure to implement the protocol and over the weekend, Truss' allies said that Truss may activate the "stop-gap" option of triggering Article 16 which allows both sides to take unilateral actions although she is said to prefer a "negotiated solution". Her hard stance on the NI protocol could continue to risk a trade-war with the EU and weigh on the GBPUSD. Separately, we also look out for her VAT reduction to 15% in a bid to increase disposable income for households. The reduction to tax headline rate would be as much as 5% across the board and the largest seen ever. This comes after Industry regulator lifted its cap on domestic energy bills to a record of GBP3,549 with effect from 1 Oct and this cap could be raised again on Jan. In addition, she also clarified that she "is not ruling out" direct financial support to help households cope with the rising cost of living. Back on the daily GBPUSD chart, this pair remains within a falling trend channel. Resistance at 1.1890 before the next at 1.2030 (21,50-DMA). Support remains at 1.1640 and focus is increasingly on the 2020 low of 1.1412. On the data calendar, mortgage approvals (Jul) on Tue. Nationwide house PX due before Sat.

- **USDJPY - Up-moves a Tad More Hesitant.** Last seen at 138.60, largely on par with levels seen yesterday morning. For now, the hit to risk sentiments from Fed's hawkish messaging at Jackson Hole seem a tad more concentrated in equities. While dollar is broadly resilient on net, news of Europe meeting gas storage targets earlier than expected and similarly hawkish ECB speaks appear to be backstopping the EUR and constraining broader dollar strength somewhat. US JOLTS job openings data for Jul released yesterday outperformed expectations (11239k vs. expected 10375k), implying that jobs market is able to withstand further Fed tightening for now, and UST yields also edged higher. Maintain broad assessment that USDJPY will continue to trade in buoyant ranges but that overall up-moves may be more hesitant. EU CPI due today, US NFP due Fri may be risk triggers. On technicals, momentum and RSI on daily chart are bullish. Resistance at 139.40 (Jul high), 141. Support at 136.40 (23.6% fibo retracement from May low to Jul high), 134.50 (38.2% fibo). Industrial production (Jul P) came in at 1.0%*m/m*, outperforming expectations for -0.5%. Retail sales for Jul grew by 0.8%*m/m*, also above expected 0.3%. Domestic recovery momentum appear intact for now. Capital spending due Thurs.
- **AUDUSD - Stretched.** AUDUSD hovered around 0.6860 this morning, weighed by cautious sentiment overnight ahead of China's PMI prints. China PMI data for Aug came in a tad better than expected and AUDUSD found support around the 0.6830-level. Momentum is bearish but stochastics have entered oversold conditions. Support at 0.6830. We see more potential for sideways trades for the AUD. Concerns on global growth slowdown (amid tightening monetary policies) and signs of softening demand conditions at home could

continue to weigh on pro-cyclical AUD but potential improvement of terms of trade (LNG, iron ore prices) could provide some cushion from the impact of risk-off episodes. Resistance now seen around 0.6956 (21-dma) before the next at 0.7006 (100-dma). For the rest of the week we have private sector credit for Jul on Wed. 2Q CAPEX, Jul home loan data and CoreLogic House price for Aug are due on Thu.

Asia ex Japan Currencies

SGDNEER trades around +1.06% from the implied mid-point of 1.4122 with the top estimated at 1.3840 and the floor at 1.4405.

- **USDSGD - Bullish But Near-Overbought.** USDSGD last seen near 1.3975, just slightly higher versus levels seen yesterday morning. With MAS decision >1mth away, USDSGD pair could continue to mirror broader dollar biases in the interim. Broad risk sentiments appear cautious post key central banks' commitment to prioritise fighting inflation over growth at Jackson Hole event last week. US JOLTS job openings data for Jul released yesterday outperformed expectations (11239k vs. expected 10375k), implying that US jobs market is able to withstand further Fed tightening for now, supporting UST yields and dollar. It may fall to key upcoming data releases/events, such as EU CPI today, US NFP on Fri and ECB decision on 8 Sep, to determine the next phase of dollar biases. Momentum on USDSGD daily chart is modestly bullish while RSI is approaching near-overbought conditions. Up-moves could slow. Resistance at 1.40 (76.4% fibo retracement from Jul high to Aug low), 1.41 (Jul high). Support at 1.3830 (38.2% fibo), 1.3670 (Aug low). PMI due Fri.
- **AUDSGD - Range.** AUDSGD hovered around 0.9590, still within the 0.95-0.98 range for now. Interim resistance remains at around 0.9715 (marked by the 100,200-dma). Momentum indicators are neutral at this point. The next support is seen around 0.9450.
- **SGDMYR - Two-way Swings.** SGDMYR was last at 3.2026 levels, modestly lower versus levels seen yesterday morning. More broadly, cross has returned to more ranged moves after retracing lower from highs near 3.25 earlier. Momentum on daily chart is modestly bearish, but RSI is not showing a clear bias. More two-way swings may be seen on net. Support at 3.1980 (50.0% fibo retracement from Jul low to Aug high), 3.1860 (61.8% fibo). Resistance at 3.2270 (23.6% fibo), before 3.25 levels.
- **USDMYR - Onshore Markets Closed for National Day.** Pair was last seen near 4.4760 as of market close yesterday. Modest dollar bounce following upsides in US consumer confidence, jobs opening data yesterday likely implies that USDMYR could trade at elevated levels when markets resume. Bullish momentum on daily chart has largely moderated, while RSI remains in near-overbought conditions. Support at 4.4660 (21-DMA), 4.4460 (50-DMA), 4.3960 (100-DMA). Resistance at 4.50 (2017 high). Local equities was +0.7% in yesterday's session. Foreigners net bought +US\$13.6mn of equities in the last recorded session. Earlier this week, data showed headline inflation rising to +4.4%/y in Jul 2022 (Jun 2022: +3.4%; 7M2022: +2.8%) mainly on rising food & non-alcoholic beverages (FNAB) cost. Core inflation up to +3.4%/y (Jun 2022: +3.0%). Our economist team tweaked 2022 and 2023 inflation forecasts to +3.3% (previous: +3.4%) and +4.0 (previous: +4.1%) respectively to incorporate YTD performance. Forecasts also factor in the impact of announced and expected rationalization in price subsidies for essential food, fuel and energy.
- **1m USDKRW NDF - Bullish Momentum Moderating.** 1m USDKRW NDF last seen at 1349, modestly higher versus levels seen yesterday

morning and largely remaining in elevated ranges, as upside surprises in US consumer confidence and job openings data added a tad to dollar strength overnight. On the other hand, industrial production in Korea declined by -1.3% m/m SA in Jul, worse than expected -0.8%. Kospi was down -0.4% at last seen this morning, following declines in US equities overnight. Signs of resilience in China PMIs out this morning, recent stronger-than-expected yuan fixings, verbal jawboning from Korean authorities etc., could backstop KRW losses, but broad risk sentiments are likely to remain cautious still. On the 1m USDKRW daily chart, bullish momentum shows signs of moderating while RSI is near overbought conditions. Support at 1329 (Jul high), 1320 (21-DMA), 1286 (100-DMA). Resistance nearby at 1350, before 1380. 2Q (P) GDP and trade due Thurs, CPI due Fri.

- **USDCNH - Rising Wedge, potential for Pullback.** Last seen around 6.9170, this pair slipped on the better-than-expected PMI releases. China's manufacturing PMI for Aug came in a tad better than expected at 49.4 vs. previous 49.0. Non-mfg PMI fell to 52.6 (expected at 52.3) from previous 53.8. That said, the pullback was measured given the deterioration in non-manufacturing PMI and there could be lingering concerns on the latest step-up on Covid-measures in areas around Beijing with mass-testing of the Tianjin city port in order to eradicate Covid-19 ahead of the Party Congress. The USDCNY reference rate was 177pips lower than median estimate at 6.8906. This would be the sixth consecutive day of strong fixing signal to stabilize the yuan which is doing little to stop the USDCNH rise. **However, technical indicators suggest some retracement with a rising wedge formed.** Support on 6.8880 before 6.8490. Resistance remains at 6.9490. Growth, policy divergence between the US and China could continue to support the USDCNH in the next few months. The greenback also has additional safe haven demand amid fears of global growth slowdown and geopolitical tensions. Data-wise, we have Caixin Mfg PMI due on Thu.
- **1M USDINR NDF - Double Top in Play.** The NDF was last seen around 79.90, a significant pullback from levels around 80.30 seen earlier this week. This pullback may be playing out the bearish double-top formation, spurred by the fall in crude oil prices as well as talks of India being included in JPMorgan's EM bond index. Support is seen at 79.80 (21-DMA). 2Q GDP is due on Wed before Mfg PMI on Thu.
- **1M USDIDR NDF - Supported on Dips.** 1M NDF last seen at 14,860, largely on par with levels seen yesterday morning. Upside risks for USDIDR appear somewhat contained for now despite emerging global growth jitters and continued hawkish messaging from key central banks. Indonesian authorities approved two major trade deals on Tues, the Regional Comprehensive Economic Partnership (RCEP) as well as a bilateral pact with South Korea (focus on EVs, batteries), which should be net positive for sentiments. Momentum on daily chart is mildly bullish but RSI is not showing a clear bias. NDF could be supported on dips in the interim. Support at 14,750 (100-DMA), 14550 (200-DMA). Resistance at 14,920 (50-DMA), before 15,200 (Jul high). PMI Mfg and CPI due Thurs.
- **USDTHB - Ranged.** Pair last seen near 36.55, modestly higher versus levels seen yesterday morning. Jul current account due today will be

closely watched. Consensus expects the reading to narrow slightly versus prior; any unexpected signs of further widening could weigh on THB sentiments and vice versa. On technicals, momentum on daily chart is modestly bullish, while RSI nudging higher towards near-overbought conditions. USDTHB could continue to see some support amid broader risk aversion, but more two-way swings may be seen after recent rally. Resistance at 37.0 (recent high). Support at 35.9 (21-DMA), before 35.1 (38.2% fibo retracement from Feb low to Jul high). PMI Mfg due Thurs.

- **1M USDPHP NDF - *Ranged*.** 1m USDPHP NDF last seen at 56.30, remaining largely on par with levels seen yesterday morning. We note potential signs of moderation in drags from PH equity outflows in the second half of Aug versus the first half. Government approved on Mon a measure that would expand distressed SMEs' access to lending programmes. Momentum on daily chart is mild bullish, while RSI is not showing a clear bias. More ranged moves could be seen in the interim. Resistance at 56.70 (recent high). Support at 55.40 (23.6% fibo retracement from Apr low to Jul high), 54.60 (38.2% fibo). PMI Mfg due Thurs.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/25	3.34	3.32	-2
5YR MO 11/27	3.77	3.72	-5
7YR MS 4/29	3.95	3.86	-9
10YR MO 7/32	4.02	3.98	-4
15YR MS 4/37	4.26	4.25	-1
20YR MY 10/42	4.42	4.40	-2
30YR MZ 6/50	*4.60/55	4.56	-1
IRS			
6-months	2.96	2.98	+2
9-months	3.12	3.11	-1
1-year	3.24	3.24	-
3-year	3.56	3.55	-1
5-year	3.68	3.67	-1
7-year	3.75	3.76	+1
10-year	3.94	3.94	-

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Source: Maybank

*Indicative levels

- Global bonds pared some of the recent losses on month-end rebalancing flows. In Ringgit government bond space, it started firmer but saw little action until momentum picked up in the late afternoon attributed to foreign-led buying flows. Activity was mostly focused in MGS while GIs tagged along and levels mostly back to where they were end of last week. Amid improved liquidity, yields ended 2-9bp lower across the curve, led by the belly sector. Petronas' additional MYR25b dividend payment to the government, bringing the total payout to MYR50b for 2022, perhaps helped lifted market sentiment.
- MYR IRS remained well bid around the 5y and longer tenors, despite the firmer UST during Asian hours. One local name was particularly keen to pay the 5y rate, possibly due to hedging flow, and a decent amount was traded at 3.68%. There was also foreign paying interest in the 10y rate, with the 5x10y mid spread hovering around 26bp. 3M KLIBOR flat at 2.73%.
- PDS market slightly more active the stronger govies. GGs saw better buying at the belly and long end segments, such as names like Prasarana, LPPSA and Plus, with yields lower by 1-3bp. Rated bonds saw stickier prices as yields were unchanged to 2bp higher. There was better selling in long dated AAA bonds, with Sarawak Petchem and Plus papers actively dealt. AA credits largely unchanged at the front end and names traded include Fortune Premiere, BGSM and PONSBB.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	2.77	2.77	-
5YR	2.92	2.91	-1
10YR	3.04	2.99	-5
15YR	3.06	3.03	-3
20YR	3.11	3.09	-2
30YR	3.06	3.05	-1
50YR	2.98	2.97	-1

Source: MAS (Bid Yields)

- SORA OIS followed the UST and lowered about 5bp at the 5y tenor, despite tighter SGD funding into month end. SGS market initially saw better selling interest from PDs in the 2y-5y bonds. In the afternoon, however, market started buying into the 10y SGS, driving the benchmark yield down 5bp to 2.99%, and the 10y20y spread steepened by roughly 3bp to c.10bp.
- Asian credit market calmed down from the recent selling, though liquidity remained rather thin. China, HK, Korea and Japan IGs traded unchanged, but skewed towards better buying at the front end and belly. Sovereign bonds also had some buying with spreads 2-3bp tighter and light flows in long dated INDONs and PHILIPs. Malaysia USD IG space was muted. HY credits and frontier sovereigns rallied led by China property credits which rose 1-4pt in price, while Huarong and Pakistan sovereign bonds rose 1-2pt on better buying.

Indonesia Fixed Income

Rates Indicators

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IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	4.67	4.64	(0.03)
2YR	5.77	5.78	0.00
5YR	6.68	6.63	(0.05)
10YR	7.18	7.13	(0.05)
15YR	7.13	7.12	(0.01)
20YR	7.15	7.15	0.00
30YR	7.40	7.40	0.00

* Source: Bloomberg, Maybank Indonesia

- Indonesian government bonds tried to revive yesterday, after the market players began to price in further impacts of Fed's tightening monetary measures as shown by the latest result of Jackson Hole Symposium. It seemed that most investors had strong interest for collecting the short medium benchmark series. On the domestic side, we saw the sentiment is positive enough so far after the government smoothly introduced its rationalization measures for the fuel subsidy prices. The government is ready to give abundant cash transfer for the low income people and the business players on the transport sector as the cushion for further rationalization fiscal policy. We believe Indonesian economy to keep growing buoyant around 5% this year although the government decides to increase the fuel prices of Petralite, Solar, and RON92. Tomorrow, we will see the latest result on Indonesian inflation. Inflation is expected to be modest around -0.1% MoM - 0.00% MoM as we saw relative minimal prices pressures from both the volatile foods and the imported goods. Moreover, there is no major decision by the government to change the strategic commodities prices so far. We believe that there is a gain opportunity for the government bonds market, although on the short term orientation.
- Yesterday, we also saw that the government was relative success holding its conventional bond auction. The government absorbed Rp19 trillion from investors' funds on yesterday's auction. It met with the government's indicative target. Investors' interest to participate this auction were also strong enough as shown by investors' total incoming bids that reached Rp47.25 trillion. Most investors have strongest interest for FR0096 by Rp17.85 trillion of total incoming bids by 7.15%-7.31% of asking range yields.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.0090	139.66	0.6995	1.1817	6.9441	0.6220	139.7833	96.6650
R1	1.0053	139.22	0.6925	1.1737	6.9338	0.6174	139.3867	95.8970
Current	1.0029	138.52	0.6861	1.1671	6.9204	0.6137	138.9300	95.0320
S1	0.9980	138.20	0.6815	1.1599	6.9086	0.6103	138.4267	94.6700
S2	0.9944	137.62	0.6775	1.1541	6.8937	0.6078	137.8633	94.2110

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.4021	4.4901	14916	56.4817	36.6283	1.4064	0.6503	3.2215
R1	1.4000	4.4832	14879	56.3483	36.5477	1.4032	0.6490	3.2157
Current	1.3978	4.4780	14845	56.2100	36.5210	1.4018	0.6484	3.2043
S1	1.3950	4.4727	14823	56.0483	36.3467	1.3959	0.6470	3.2061
S2	1.3921	4.4691	14804	55.8817	36.2263	1.3918	0.6462	3.2023

*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	2.6709	-/10/2022	Tightening
BNM O/N Policy Rate	2.25	8/9/2022	Tightening
BI 7-Day Reverse Repo Rate	3.75	22/9/2022	Tightening Bias
BOT 1-Day Repo	0.75	28/9/2022	Neutral
BSP O/N Reverse Repo	3.75	22/9/2022	Tightening Bias
CBC Discount Rate	1.50	22/9/2022	Tightening
HKMA Base Rate	2.75	-	Tightening
PBOC 1Y Loan Prime Rate	3.65	-	Easing
RBI Repo Rate	5.40	30/9/2022	Tightening
BOK Base Rate	2.50	12/10/2022	Tightening
Fed Funds Target Rate	2.50	22/9/2022	Tightening
ECB Deposit Facility Rate	0.00	8/9/2022	Tightening Bias
BOE Official Bank Rate	1.75	15/9/2022	Tightening
RBA Cash Rate Target	1.85	6/9/2022	Tightening
RBNZ Official Cash Rate	3.00	5/10/2022	Tightening
BOJ Rate	-0.10	22/9/2022	Easing Bias
BoC O/N Rate	2.50	7/9/2022	Tightening

Equity Indices and Key Commodities

	Value	% Change
Dow	31,790.87	-0.96
Nasdaq	11,883.14	-1.12
Nikkei 225	28,195.58	1.14
FTSE	7,361.63	-0.88
Australia ASX 200	6,998.33	0.47
Singapore Straits Times	3,239.33	0.53
Kuala Lumpur Composite	1,501.57	0.09
Jakarta Composite	7,159.47	0.38
Philippines Composite	6,690.27	-0.92
Taiwan TAIEX	14,953.63	0.18
Korea KOSPI	2,450.93	0.99
Shanghai Comp Index	3,227.22	-0.42
Hong Kong Hang Seng	19,949.03	-0.37
India Sensex	57,972.62	-1.46
Nymex Crude Oil WTI	91.64	-5.54
Comex Gold	1,736.30	-0.77
Reuters CRB Index	293.58	-2.71
MBB KL	8.94	0.34

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	953	2.702	2.759	2.664
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	113	2.723	2.739	2.676
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	160	2.828	2.94	2.817
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	17	3.214	3.301	3.214
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	7	3.316	3.344	3.316
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	4	3.34	3.349	3.305
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	189	3.363	3.363	3.301
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	18	3.402	3.499	3.402
MGS 2/2006 4.709% 15.09.2026	4.709%	15-Sep-26	1	3.646	3.646	3.646
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	206	3.701	3.701	3.616
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	4	3.71	3.71	3.71
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	192	3.738	3.738	3.717
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	110	3.839	3.898	3.83
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	167	3.885	3.935	3.854
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	23	3.943	3.959	3.943
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	5	3.96	4.011	3.941
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	33	3.99	4.009	3.988
MGS 4/2012 4.127% 15.04.2032	4.127%	15-Apr-32	1	3.988	4.114	3.988
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	365	3.969	4.021	3.969
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	2	4.113	4.139	4.113
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	3	4.173	4.218	4.173
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	1	4.248	4.248	4.248
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	137	4.248	4.261	4.245
MGS 4/2018 4.893% 08.06.2038	4.893%	8-Jun-38	2	4.394	4.394	4.394
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	82	4.445	4.445	4.369
MGS 2/2022 4.696% 15.10.2042	4.696%	15-Oct-42	140	4.409	4.424	4.402
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	1	4.558	4.558	4.558
MGS 5/2018 4.921% 06.07.2048	4.921%	6-Jul-48	2	4.557	4.557	4.557
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	119	4.57	4.587	4.553
PROFIT-BASED GII 4/2012 15.11.2022	3.699%	15-Nov-22	20	2.319	2.319	2.319
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	17	2.711	2.857	2.711
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	7	3.032	3.032	3.032
GII MURABAHAH 2/2017 4.045% 15.08.2024	4.045%	15-Aug-24	1	3.351	3.351	3.351
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	3	3.427	3.427	3.427
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	162	3.804	3.848	3.793
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	124	3.917	3.944	3.917
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	9-Jul-29	61	3.936	3.978	3.903
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	16	3.989	4.066	3.989
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	219	4.029	4.036	3.989
GII MURABAHAH 5/2013 4.582% 30.08.2033	4.582%	30-Aug-33	1	4.131	4.131	4.131
GII MURABAHAH 1/2021 3.447% 15.07.2036	3.447%	15-Jul-36	106	4.245	4.28	4.245
GII MURABAHAH 2/2021 4.417% 30.09.2041	4.417%	30-Sep-41	164	4.401	4.409	4.393
GII MURABAHAH 2/2022 5.357% 15.05.2052	5.357%	15-May-52	100	4.602	4.602	4.602
Total			4,057			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PRASARANA IMTN 4.64% 22.03.2030 - Series 3	GG	4.640%	22-Mar-30	90	4.179	4.2	4.179
PRASARANA IMTN 4.75% 26.02.2031 - Series 9	GG	4.750%	26-Feb-31	20	4.199	4.199	4.199
GOVCO IMTN 4.950% 20.02.2032	GG	4.950%	20-Feb-32	50	4.278	4.291	4.278
LPPSA IMTN 4.850% 29.10.2038 - Tranche No 25	GG	4.850%	29-Oct-38	10	4.499	4.5	4.499
PLUS BERHAD IMTN 5.000% 31.12.2038 - Series 2	GG	5.000%	31-Dec-38	40	4.595	4.6	4.595
CAGAMAS IMTN 3.920% 29.04.2025	AAA	3.920%	29-Apr-25	10	3.827	3.835	3.827
SPETCHEM IMTN 4.380% 25.07.2025 (Sr1 Tr1)	AAA (S)	4.380%	25-Jul-25	10	4.086	4.094	4.086
BPMB IMTN 4.50% 04.11.2026 - Issue No 7	AAA	4.500%	4-Nov-26	8	4.138	4.143	4.138
SPETCHEM IMTN 5.010% 27.07.2028 (Sr1 Tr4)	AAA (S)	5.010%	27-Jul-28	20	4.428	4.435	4.428
TENAGA IMTN 03.08.2032	AAA	4.950%	3-Aug-32	10	4.449	4.451	4.449
SPETCHEM IMTN 5.190% 27.07.2033 (Sr1 Tr9)	AAA (S)	5.190%	27-Jul-33	10	4.721	4.721	4.718
TENAGA IMTN 29.08.2033	AAA	4.780%	29-Aug-33	20	4.52	4.522	4.52
PLUS BERHAD IMTN 5.630% 11.01.2036 - Series 1 (20)	AAA IS	5.630%	11-Jan-36	20	4.709	4.722	4.709
PLUS BERHAD IMTN 5.750% 12.01.2037 - Series 1 (21)	AAA IS	5.750%	12-Jan-37	70	4.769	4.771	4.769
SABAHDEV MTN 1094D 09.5.2025 - Tranche 4 Series 1	AA1	4.600%	9-May-25	1	3.904	3.904	3.904
GENM CAPITAL MTN 3653D 11.7.2028	AA1 (S)	5.300%	11-Jul-28	2	4.649	5.02	4.649
UOBM MTN 3.00% 02.8.2030	AA1	3.000%	2-Aug-30	1	4.426	4.426	4.426
FPSB IMTN 3.900% 17.12.2024	AA IS	3.900%	17-Dec-24	10	4.236	4.245	4.236
IMTIAZ II IMTN 3.540% 17.04.2026	AA2 (S)	3.540%	17-Apr-26	4	4.208	4.214	4.208
BGSM MGMT IMTN 4.920% 29.08.2025 - Issue No 13	AA3	4.920%	29-Aug-25	10	4.067	4.077	4.067
PONSB IMTN 4.960% 28.12.2028 - Series 1 Tranche 2	AA3 (S)	4.960%	28-Dec-28	10	4.728	4.731	4.728
PONSB IMTN 5.310% 29.06.2029 - Series 2 Tranche 2	AA3 (S)	5.310%	29-Jun-29	20	4.788	4.802	4.788
AISL IMTN 4.880% 18.10.2028	A1	4.880%	18-Oct-28	10	3.832	3.85	3.832
TROPICANA 6.600% PERPETUAL SUKUK MUSHARAKAH - T2	A IS	6.600%	25-Sep-19	1	6.711	7.307	6.711
MBSBBANK IMTN 5.250% 19.12.2031	A3	5.250%	19-Dec-31	1	4.729	4.875	4.729
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 1	NR(LT)	6.850%	7-Aug-19	1	5.7	5.7	5.7
Total				458			

Sources: BPAM

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