

Global Markets Daily

Disinflation Supports Fed Downshift

Dec CPI Cools In Line With Expectations

Markets received a boost yesterday as Dec inflation data eased further and increased the likelihood of a Fed downshift. Headline CPI rose in line with expectations at 6.5% YoY (est. 6.5% YoY), which marketed the lowest increase in over a year. Core inflation was also in line with estimates at 5.7% YoY (est. 5.7% YoY), the slowest increase in about a year. Gasoline prices fell by 9.4% YoY which was the largest contributor of the decrease to headline. Fed Harker reiterated a hiking slowdown as he said that 25bps would be “appropriate going forward” and Barkin noted that “it makes sense to steer more deliberately” even as the FOMC still has more work to do. Bullard though did say that he prefers getting rates above 5% soonest. The DXY slid substantially yesterday and was last seen trading around 102.26. However, we stay wary of further meaningful decline beyond the 102.30 mark and believe the greenback is more likely to trade sideways into 2Q.

ECB Economic Bulletin Cautious on Eurozone Prospects

The ECB reiterated its commitment to fight inflation through the raising of interest rates, while at the same time highlighting the economic challenges facing the Eurozone. The economic bulletin provided further guidance for the reduction of its asset purchase programme (APP) holdings, saying that specifics would be announced at the February 2023 ECB meeting. Following December’s decision to hike rates, the Governing Council continues to expect to raise rates significantly because inflation projections point to a lengthy period of elevated inflation. In addition, the Euro economy may contract in Q42022 and Q12023, however, ECB staff project a short-lived and shallow economic recession. The ECB also acknowledged that risks to the global growth outlook are to the downside, with specific risks, such as the war in Ukraine and elevated energy and food prices remaining more salient to the Eurozone’s growth prospects.

Key Data Due Today

Data of interest today includes China Trade, Eurozone IP and Trade, and US Import/Export Price Indices and University of Michigan Sentiment Index. Meanwhile, the BOK raised its key interest rate to 3.50% as expected.

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G7: Events & Market Closure

Date	Ctry	Event
9 Jan	JP	Market Closure

AXJ: Events & Market Closure

Date	Ctry	Event
13 Jan	KR	BOK Policy Decision

FX: Overnight Closing Levels/ % Change					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.0853	↑ 0.89	USD/SGD	1.3252	↓ -0.45
GBP/USD	1.221	↑ 0.53	EUR/SGD	1.4383	↑ 0.44
AUD/USD	0.6969	↑ 0.94	JPY/SGD	1.0226	↑ 1.77
NZD/USD	0.6395	↑ 0.47	GBP/SGD	1.6181	↑ 0.07
USD/JPY	129.25	↓ -2.42	AUD/SGD	0.9234	↑ 0.46
EUR/JPY	140.31	↓ -1.54	NZD/SGD	0.8465	↓ -0.08
USD/CHF	0.9276	↓ -0.40	CHF/SGD	1.4291	↓ -0.01
USD/CAD	1.3367	↓ -0.43	CAD/SGD	0.9898	↓ -0.18
USD/MYR	4.359	↓ -0.26	SGD/MYR	3.2792	↓ -0.12
USD/THB	33.355	↑ 0.02	SGD/IDR	11524.07	↓ -0.82
USD/IDR	15338	↓ -0.94	SGD/PHP	41.4426	↑ 0.92
USD/PHP	55.315	↑ 0.94	SGD/CNY	5.0886	↑ 0.15

Implied USD/SGD Estimates at 13 January 2023, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3105	1.3372	1.3639

G7 Currencies

- **DXY Index - *Stretched, Heavy***. The DXY index slipped after the US Dec CPI came in smack in line with consensus, moderating to 6.5%/y from previous 7.1% with core at 5.7%/y vs. previous 6.0%. Month-on-month, core CPI actually picked up pace to 0.3% from previous 0.2% while the headline CPI fell -0.1%. Breakdown suggests that price pressure in services (ex-energy) actually picked up to 0.5%/m from previous 0.4% with shelter (0.8%/m vs. prev. 0.6%), transportation services (+0.2% vs. -0.1% prev.), medical care services (+0.1% vs. -0.7% prev.) recording acceleration in price pressure for the month. Nonetheless, this print was seen as sufficient to satisfy Fed's criteria for another downshift in the size of its next hike to 25bps on 1 Feb from 50bps in mid-Dec. Fed Fund futures now look for terminal rate to peak around 4.90% vs. 4.94% two-days ago. We are doubtful of further meaningful decline in the DXY index beyond the 102.30-support as the inflation report suggests that price pressure has not cooled evenly. We continue to hold core view at sideways trades to dominate for the next few months into 2Q. That said, bias remains to the downside and more discernible weakness in labour market and inflation are required to provide USD bears a tad more momentum. Overnight, the DXY index touched a low of 102.08, extending a downtrend. We watch for a close below the support 102.30, if so next support at 101.40 is in view. Equities whipsawed around the data but rose for the rest of the night. Overnight, Fed Bullard spoke about getting the target rate above 5% as soon as possible. His hawkish calls likely capped equity gains. Boston Fed Collins expressed her preference for a 25bps hike on 1 Feb as smaller changes in policy (compared to 50bps in Dec) would allow more time for the Fed to observe impact on the economy and effectiveness on inflation. 10y yield slipped around 10bps overnight to levels around 3.46%. Back on the DXY daily chart, the index is last seen around the 102.20, with 21-dma at 103.90 a resistance. Technical indicators are mixed. Moving averages are now moving in convergence. Meanwhile, MACD is mild bullish while stochastics suggests conditions remain stretched to the downside. Data-wise, export, import price index for Dec and Univ. of Mich. Sentiment for Jan due on Fri.
- **EURUSD - *Higher on easing US CPI print***. EURUSD traded at 1.086 levels this morning, following yesterday's bout of USD weakness brought about by the easing US CPI print. The disinflation narrative suggested a higher probability that the Fed would further slow hikes to 25bps, which weighed on the USD. On the daily chart, we look at resistances at the 1.09 figure and 1.0953 levels and supports at 1.0767 and 1.0681 levels. The release of the ECB's Economic Bulletin reiterated the ECB's commitment to battle inflation through raising interest rates, while at the same time highlighting the economic challenges facing the Eurozone, highlighting weaker growth and higher and more persistent inflation. Our medium term outlook favours a stronger EUR, given the hawkish ECB and data releases that have thus far supported their rhetoric. The key risk to this medium term outlook would be any escalation of geopolitical tensions between Russia and Ukraine. Eurozone data today has IP and trade for Nov.
- **GBPUSD - *Higher on easing US CPI print***. GBPUSD last traded at 1.2212 levels higher on a bout of broad USD weakness after the US CPI highlighted disinflation. A golden cross has formed with the 50-SMA crossing the 200-SMA, signaling a potential bullish breakout. On the daily

chart, we watch resistance levels of 1.2275 and 1.2340 levels and supports of 1.2117 and 1.2024 levels. The medium term outlook for the GBP however, remains bleak, with inflation and an impending recession issues that the BOE have to address. The BOE has also been notably more dovish than its counterparts in the Fed and ECB, which could weigh further on the GBP. Data releases on Friday include GDP, IP, Manufacturing Production and Trade data for the UK.

- **USDJPY - Sharply falls.** The pair was last seen trading at around 128.93 as it broke the 130.00 support following the release of softer US CPI data and the concurrent fall in the USD. This recent fall is at least helping to keep the possibility that the bearish trend channel that can be observe has a chance of continuing to stay intact. However, we stay wary going into next week's BOJ meeting as we are not calling for them to make a move and this could disappoint the market and risk pushing the USDJPY back above the 130.00. JGB 10 year came under pressure this morning as the yields breached above the 0.5% BOJ policy ceiling with the central bank itself undertaking unscheduled bond buying. Support is seen around 128.00 with the next after that at 126.36 (May 22 intraday low). Resistance meanwhile is at 135.00.
- **AUDUSD - Rising Wedge, Stay Constructive.** AUDUSD last printed, 0.6970. We continue to remain constructive on the AUDUSD even though there could be some near-term retracement. China's re-opening (demand recovery from economic stimulus, resumption of Chinese tourist, student flows to Australia), return of coal trades between Australia and China, potential shift of the three red lines for Chinese property developers that could raise demand for Australia's metal exports are all positives for the AUDUSD. On the daily chart, AUDUSD hovers around the 0.69-figure. Technical indicators are mixed. Stochastics suggest conditions are a tad stretched to the upside. 50-dma has made a bullish cross-over on the 100-dma and en-route towards the 200-dma (another golden cross). Rising wedge is seen for the AUDUSD, a bearish reversal set up. Any bearish retracement to could be shallow and meet support levels at 0.6840 (200-dma) before 0.6770 (21-dma). Resistance at 0.70-figure. Data-wise, trade is due on Thu and home loans on Fri. We also like to keep an eye on China's trade on Fri.
- **NZDUSD - Sideways.** The pair was last seen around 0.6370, resting right above the 21-dma at 0.6320. Resistance at 0.6470. This pair has been hovering within an established range within 0.6250-0.6470 and show no signs of breaking out just yet. Stochastics show signs of rising from oversold condition and thus, bias is to the upside. The relatively muted move of the NZD buoys the AUDNZD cross above the 1.0860-resistance towards the next resistance at 1.0980, playing out our call yesterday. Support at 1.0760 (50-dma).

Asia ex Japan Currencies

SGDNEER trades around +1.16% from the implied mid-point of 1.3372 with the top estimated at 1.3105 and the floor at 1.3639.

- **USDSGD - Lower on broad USD weakness.** USDSGD traded lower at 1.3213 levels this morning on the broad USD weakness following the US CPI print highlighting disinflation. We hold our view that even as this pair remains heavy, most of the optimism from China's reopening has been priced in and sideways trades could dominate for now. Resistance levels are at 1.3330 followed by 1.3350 and support at 1.3270. On a trade-weighted basis, the SGDNEER is at around +1.16% from the implied mid-point of 1.3372, having been at around these levels since the start of the year. The medium term outlook for the SGD will be centred around further potential tightening from the MAS (our house view is skewed in favour of a tightening) and developments around China's reopening that might provide further impetus for the SGD. On the data front this week, Singapore's OFR declined to US\$289.48b (prev: US\$291.27b) in December.
- **SGDMYR - Supported on Dips.** SGDMYR was last seen around 3.2769 levels. We see potential for more sideways trades within the 3.2390-3.2950 range in the near-term. Intermittent episodes of mild risk aversion could continue to support this cross on dips nonetheless while potential for another tightening move in MAS could also be a fundamental underpinning.
- **USDMYR - Falling.** As with the other regional currencies, the pair also sharply fell in line with the DXY following the release of the softer US CPI data. The MYR is also being anchored and supported by the CNH, which has been performing strongly amid optimism regarding a rapid China reopening. Bias for the pair is to downside amid these positive developments. Support is now seen at 4.3000. Resistance is at 4.4534 (200-dma) with the subsequent level at 4.5086 (FI retracement of 38.2% from peak in early Nov to low in early Dec).
- **USDCNH - Bearish Head and Shoulders Near Completion.** USDCNH pressed lower overnight to levels around 6.7635. The USDCNY reference rates are fixed (6.7680) close to estimates (6.7686), underscoring intention for the USDCNY to be driven by current market forces. Bias remains to the downside but with bearish head and shoulder near completion, downside momentum might have weakened and run into fatigue. We look for USDCNH to be led by the USD leg and eyes are on US Dec CPI and expectations are already biased for a weaker number and that skews bias to the downside for the rest of Asian session today. At home, MoFCOM declared that banks are encouraged to offer overseas yuan loans and that PBoC will promote cross-border yuan use for trade. In separate news, several local governments have revealed their growth targets. Most notably, Shanghai is said to target above 5.5% growth for 2023 while Tianjin looks for 4% expansion with FAI to grow 3% this year and total retail sales growth to expand by 6%. To be clear, the euphoria from the re-opening and China's shift of priority to growth likely played out to quite a fair extent already. USDCNH should see support around 6.7220 while resistance is seen at 6.7970 before 6.8770. Data-wise, CPI for Dec edged higher to 1.8%/y from 1.6%, in line with expectations. The fall in PPI slowed to -0.7%/y vs. previous -1.3%, albeit still more than consensus at -0.1%. Benign inflation environment could allow room

for PBoC to ease monetary policy to support the growth recovery of China. Trade is due on Fri.

- **1M USDIDR NDF - *Sharp fall.*** 1M NDF fell substantially yesterday and was last seen trading at around 15195 this morning. The decline was in line with the fall in UST 10 y yields and DXY following the release of softer US CPI data. Support is seen at 15353 (2 Dec low) with the next at 15249 (FI retracement of 50% from Nov peak to Aug low). Resistance is at 15608 (50-dma) with the subsequent level after that at 15838 (2022 high on 3 Nov).
- **USDTHB - *Lower.*** The pair was last seen trading lower at 33.13 in line with the fall DXY and the USDCNH pair. USDTHB though didn't fall as much over the last two days as other regional pairs such as the 1M USDIDR NDF or the USDMYR. However, the USDTHB has been substantially declining since the start of the year amid optimism of a China reopening. Bias for the pair is towards the downside as Chinese tourists start returning back to Thailand in 2023. Support is seen at 32.17 (Feb 2022 closing low). Resistance is at 35.53 (200-dma). Dec consumer confidence index was stronger than the prior month at 49.7 (Nov. 47.9). Jan 6 foreign reserves is due today (13 Jan).
- **USDPHP - *Holding below the 200-dma.*** The pair which has recently been hovering around the 200-dma level although it continued to hold below that mark and was last seen trading lower at 55.01. The USDPHP had in fact jumped above the 200-dma yesterday although it ended the session just below it. The softer US CPI data which induced the fall in UST yields and DXY looks to have helped push the USDPHP to trade much lower below the 200-dma this morning. We continue to watch if the pair can hold decisively below the 200-dma and if it does so, the next level of support is at 54.12. Resistance is at 56.00 with the next level at 57.00. Meanwhile, the Philippines central bank governor Felipe Medalla has said that monetary tightening cycle is approaching its end as the worst is over for price shocks. Overseas remittance is tentatively due between 14 Jan - 17 Jan.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/25	3.53	3.54	+1
5YR MO 11/27	3.81	3.79	-2
7YR MS 4/29	3.96	3.96	Unchanged
10YR MO 7/32	3.96	3.97	+1
15YR MS 4/37	4.24	4.24	Unchanged
20YR MY 10/42	4.30	*4.31/36	Not traded
30YR MZ 6/50	4.53	4.50	-3
IRS			
6-months	3.72	3.76	+4
9-months	3.70	3.73	+3
1-year	3.71	3.72	+1
3-year	3.63	3.63	-
5-year	3.70	3.70	-
7-year	3.84	3.84	-
10-year	3.96	3.96	-

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Source: Maybank

*Indicative levels

- Overnight US bonds and equities rallied on expectations of softer US CPI print which may indicate rates peaking soon. Local government bonds largely ignored the UST movement and drifted sideways in 1bp range throughout the day. Lesser liquidity and activity was mostly centered at the belly of the curve. On the 15y MGS 6/38 reopening, it was last quoted 4.23/18% with no trades in WI.
- The MYR IRS curve closed almost unchanged day-on-day. 5y IRS was surprisingly well bid despite a strong UST session, trading at 3.68% and 3.70%. Another reported trade was 6m IRS at 3.75%. Onshore players prefer to hedge govies with IRS given that the 3M KLIBOR at 3.70% is around the same level as 5y IRS.
- In PDS, GG space was rather active with several Danainfra bonds being dealt in the medium to long end tenors and the yields lowered 2-7bp as local sentiment remained buoyant. AAA space was also active and names dealt include ALR, Tenaga, Westports and Sarawak Hidro. Prices were generally firmer as the bonds exchanged hands 1-3bp lower in yield.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	3.11	3.11	-
5YR	2.75	2.74	-1
10YR	2.86	2.84	-2
15YR	2.87	2.83	-4
20YR	2.58	2.60	+2
30YR	2.48	2.50	+2
50YR	2.61	2.60	-1

Source: MAS (Bid Yields)

- SORA OIS dropped 3-5bp tracking the overnight move in UST yields, though on flows, there was some paying interest from corporates. SGS mostly traded sideways amid sporadic selling interest from real money to take profit ahead of the US CPI release. PDs continued to buy the 10y-15y bonds for swap positions. The kink around the 20y is easing as the 2039 issue rallied while the benchmark 2042 issue was sold off around 2bp higher.
- Flow was somewhat light in Asian USD credit market as participants stayed on the sidelines ahead of the US CPI data release on Friday night (Asia time); consensus is expecting a lower figure MoM. In the sovereign space, INDONs traded a tad wider while PHILIPs was firmer on continued real money demand. In China space, profit takers emerged in short dated financial bonds which widened spreads a tad. New HKAA issue had healthy two-way flows with real money and retail on the bid side and spreads tightened c.3bp. Other China credits traded sideways amid little interest and spreads were mostly unchanged, except selected tech names such as MEITUA which outperformed. Korea IGs had mixed interest from the street, with buying from real money. POHANG drew the most interest. For perps, small selling by retail accounts, but overall sentiment remained firm.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	5.71	5.70	(0.01)
2YR	5.94	5.89	(0.05)
5YR	6.47	6.41	(0.06)
10YR	6.81	6.75	(0.06)
15YR	6.98	6.76	(0.23)
20YR	7.00	6.90	(0.11)
30YR	7.29	7.28	(0.00)

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* Source: Bloomberg, Maybank Indonesia

- Indonesian government bonds kept maintaining their rally trends yesterday. The global investors continued to support the country's bond market by their consistent acquisition on the local government bonds as the pressures on the higher global interest rates have indicated to lessen. The global interest rates are being difficult to rise aggressively, like in 2022, if the inflation weakens, then the pace of global economic growth is slowing. Foreign investors' ownership on Indonesian government bonds increased significantly from Rp762.19 trillion (14.36% of total) on 30 Dec-22 to be Rp776.02 trillion (14.57% of total) on 11 Jan-22. We believe the level of portion on foreign investors' ownership on Indonesian government bonds to gradually come back to the level before pandemic of COVID-19 in Mar-20. Strong inflow on Indonesian government bonds have helped the national currency to appreciate against US\$. Hence, that condition gave more attractiveness for the global investors entering Indonesian bond markets as the global conditions is unfavourable.
- Going forward, we expect Indonesian bond market to continue its rally trends. The domestic economic condition remains solid so far. Moreover, the bond market can be much stronger after we saw a lessening inflation result on the U.S. inflation during Dec-22. It will give positive mood booster for global investors to Indonesian bond market. Indonesian 10Y government bond's yield is expected to be around 6.50%-7.00% until next week.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.0953	133.86	0.7050	1.2340	6.7899	0.6474	143.4900	92.1133
R1	1.0903	131.56	0.7009	1.2275	6.7582	0.6434	141.9000	91.1007
Current	1.0858	129.20	0.6968	1.2220	6.7254	0.6388	140.2800	90.0200
S1	1.0767	127.91	0.6904	1.2117	6.7100	0.6338	139.3700	89.5117
S2	1.0681	126.56	0.6840	1.2024	6.6935	0.6282	138.4300	88.9353

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3365	4.3760	15541	55.8557	33.6870	1.4471	0.6496	3.2909
R1	1.3308	4.3675	15440	55.5853	33.5210	1.4427	0.6487	3.2851
Current	1.3219	4.3400	15341	55.3310	33.1130	1.4353	0.6485	3.2839
S1	1.3203	4.3545	15261	54.9723	33.1390	1.4297	0.6461	3.2757
S2	1.3155	4.3500	15183	54.6297	32.9230	1.4211	0.6444	3.2721

*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	4.2500	Apr-23	Tightening
BNM O/N Policy Rate	2.75	19/1/2023	Tightening
BI 7-Day Reverse Repo Rate	5.50	18/1/2023	Tightening
BOT 1-Day Repo	1.25	25/1/2023	Tightening
BSP O/N Reverse Repo	5.50	16/2/2023	Tightening
CBC Discount Rate	1.75	23/3/2023	Tightening
HKMA Base Rate	4.75	-	Tightening
PBOC 1Y Loan Prime Rate	3.65	-	Easing
RBI Repo Rate	6.25	8/2/2023	Tightening
BOK Base Rate	3.25	13/1/2023	Tightening
Fed Funds Target Rate	4.50	2/2/2023	Tightening
ECB Deposit Facility Rate	2.00	2/2/2023	Tightening
BOE Official Bank Rate	3.50	2/2/2023	Tightening
RBA Cash Rate Target	3.10	7/2/2023	Tightening
RBNZ Official Cash Rate	4.25	22/2/2023	Tightening
BOJ Rate	-0.10	18/1/2023	Neutral
BoC O/N Rate	4.25	25/1/2023	Tightening

Equity Indices and Key Commodities

	Value	% Change
Dow	34,189.97	0.64
Nasdaq	11,001.10	0.64
Nikkei 225	26,449.82	0.01
FTSE	7,794.04	0.89
Australia ASX 200	7,280.40	1.18
Singapore Straits Times	3,267.78	-0.11
Kuala Lumpur Composite	1,488.66	0.05
Jakarta Composite	6,629.93	0.69
Philippines Composite	6,833.53	1.85
Taiwan TAIEX	14,731.64	-0.13
Korea KOSPI	2,365.10	0.24
Shanghai Comp Index	3,163.45	0.05
Hong Kong Hang Seng	21,514.10	0.36
India Sensex	59,958.03	-0.25
Nymex Crude Oil WTI	78.39	1.27
Comex Gold	1,898.80	1.06
Reuters CRB Index	273.77	0.92
MBB KL	8.80	-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	742	2.752	3.377	2.752
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	67	3.027	3.031	3.027
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	163	3.41	3.476	3.41
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	71	3.42	3.488	3.42
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	20	3.447	3.499	3.447
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	130	3.54	3.545	3.516
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	55	3.597	3.655	3.556
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	39	3.723	3.723	3.679
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	10	3.704	3.704	3.704
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	13	3.82	3.825	3.797
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	670	3.791	3.795	3.759
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	83	3.898	3.902	3.836
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	166	3.977	3.977	3.959
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	48	4.015	4.059	3.963
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	20	3.912	3.912	3.912
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	24	4.072	4.072	4.046
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	274	3.971	3.99	3.9
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	5	4.134	4.134	4.134
MGS 3/2018 4.642% 07.11.2033	4.642%	7-Nov-33	20	4.08	4.08	4.08
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	21	4.205	4.205	4.154
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	4	4.202	4.212	4.202
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	15	4.235	4.27	4.235
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	46	4.357	4.357	4.292
MGS 2/2022 4.696% 15.10.2042	4.696%	15-Oct-42	4	4.283	4.283	4.283
MGS 5/2018 4.921% 06.07.2048	4.921%	6-Jul-48	5	4.535	4.535	4.535
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	112	4.519	4.567	4.479
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	116	3.075	3.075	3.075
GII MURABAHAH 8/2013 22.05.2024	4.444%	22-May-24	1	3.484	3.484	3.484
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	70	3.599	3.602	3.599
GII MURABAHAH 3/2016 4.070% 30.09.2026	4.070%	30-Sep-26	1	3.733	3.733	3.733
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	9	3.802	3.802	3.766
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	22	3.809	3.809	3.791
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	111	3.939	3.96	3.933
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	9-Jul-29	370	4.049	4.049	4.045
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	21	4.111	4.111	4.056
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	278	4.079	4.079	4.071
GII MURABAHAH 6/2017 4.724% 15.06.2033	4.724%	15-Jun-33	20	4.105	4.105	4.105
GII MURABAHAH 5/2013 4.582% 30.08.2033	4.582%	30-Aug-33	20	4.101	4.101	4.101
GII MURABAHAH 1/2021 3.447% 15.07.2036	3.447%	15-Jul-36	6	4.283	4.283	4.283
SUSTAINABILITY GII 3/2022 4.662% 31.03.2038	4.662%	31-Mar-38	2	4.222	4.222	4.222
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	1	4.269	4.269	4.269
Total			3,878			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
BPMB GG IMTN 4.75% 12.09.2029 - ISSUE NO 5	GG	4.750%	12-Sep-29	10	4.26	4.26	4.26
DANAINFRA IMTN 2.860% 23.09.2030 - Tranche No 103	GG	2.860%	23-Sep-30	20	4.138	4.139	4.138
DANAINFRA IMTN 4.800% 25.11.2033 - Tranche No 82	GG	4.800%	25-Nov-33	40	4.249	4.253	4.249
DANAINFRA IMTN 4.530% 01.04.2037 - Tranche No 88	GG	4.530%	1-Apr-37	20	4.385	4.391	4.385
MRL IMTN 3.750% 25.09.2040	GG	3.750%	25-Sep-40	10	4.5	4.513	4.5
DANAINFRA IMTN 4.620% 18.08.2042 - Tranche No 125	GG	4.620%	18-Aug-42	10	4.494	4.496	4.494
DANAINFRA IMTN 3.870% 22.09.2045 - Tranche No 106	GG	3.870%	22-Sep-45	10	4.57	4.583	4.57
DANAINFRA IMTN 3.900% 24.09.2049 - Tranche 16	GG	3.900%	24-Sep-49	5	4.671	4.671	4.671
ALR IMTN TRANCHE 2 13.10.2025	AAA	4.390%	13-Oct-25	10	4.115	4.123	4.115
TELEKOM IMTN 4.88% 28.11.2025	AAA	4.880%	28-Nov-25	1	4.041	4.041	4.041
WESTPORTS IMTN 5.380% 30.04.2026	AAA	5.380%	30-Apr-26	10	4.065	4.072	4.065
SARAWAKHIDRO IMTN 4.56% 10.08.2029	AAA	4.560%	10-Aug-29	5	4.384	4.384	4.384
TNB WE 5.500% 30.07.2031 - Tranche 15	AAA IS	5.500%	30-Jul-31	10	4.742	4.756	4.742
ALR IMTN TRANCHE 11 13.10.2034	AAA	5.320%	13-Oct-34	20	5.049	5.06	5.049
TENAGA IMTN 27.08.2038	AAA	4.980%	27-Aug-38	25	4.67	4.67	4.639
TENAGA IMTN 5.360% 30.06.2042	AAA	5.360%	30-Jun-42	5	4.76	4.76	4.76
EMSB IMTN 4.540% 09.09.2032	AA+ IS	4.540%	9-Sep-32	20	4.489	4.494	4.489
GENTING RMTN MTN 5479D 08.11.2034 - Tranche 2	AA1 (S)	4.380%	8-Nov-34	2	5.371	5.544	5.371
FPSB IMTN 5.050% 31.10.2025	AA IS	5.050%	31-Oct-25	5	4.597	4.597	4.597
CIMB 4.880% 13.09.2029 - Tranche 4	AA	4.880%	13-Sep-29	20	4.208	4.227	4.208
BGSM MGMT IMTN 5.600% 27.12.2023 - Issue No 9	AA3	5.600%	27-Dec-23	10	3.857	3.9	3.857
UEMS IMTN 4.75% 22.03.2024 - Issue No. 7	AA- IS	4.750%	22-Mar-24	20	4.872	4.885	4.872
KAJV IMTN10 5.55% 13.05.2025	AA- IS	5.550%	13-May-25	5	5.177	5.177	5.177
UEMS IMTN 5.030% 19.09.2025	AA- IS	5.030%	19-Sep-25	2	5.401	5.401	5.401
MYEG IMTN 5.850% 19.11.2027 - Series 1 Tranche 1	AA- IS	5.850%	19-Nov-27	1	5.848	5.848	5.848
TROPICANA IMTN 5.650% 08.10.2025 - SEC. SUKUK T4S2	A+ IS	5.650%	8-Oct-25	1	6.24	6.249	6.24
AMBANK MTN 3653D 12.10.2032	A1	5.200%	12-Oct-32	1	4.793	4.793	4.605
MBSBBANK IMTN 5.250% 19.12.2031	A3	5.250%	19-Dec-31	1	4.868	4.874	4.868
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 1	NR(LT)	6.850%	7-Aug-19	1	5.934	5.934	5.934
Total				299			

Sources: BPAM

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