

Global Markets Daily

Economic Data Weakens

Signs Of Slowing Emerge

Markets were greeted yesterday with a whole slew of US economic data that implied a slowing in the economy. Dec US retail sales fell more than expected at -1.1% MoM (est. -0.9% MoM) whilst Dec IP also was also worse than estimates at -0.7% MoM (est. -0.1% MoM). The decline for the Jan New York Fed Services Business Activity also accelerated to -21.4% (Dec. -17.6%). PPI data did surprise by declining more than forecasts at -0.5% MoM (est. -0.1% MoM). The PPI Ex Food and Energy though was in line with expectations at 0.1% MoM (est. 0.1% MoM). Fed officials however continued to appear to reiterate the need to persist in the battle against inflation. Bullard forecasted rates of up to 5.5% whilst Mester said the Fed needs to “keep going”. Investor focus overnight seemed to be on concerns about an economic slowdown despite the comments. UST 10 y yields declined by around 18bps yesterday and was last seen trading at around 3.37% this morning. US equity markets also fell. The DXY despite gyrating yesterday currently stands around 102.36. The greenback has hovered around the 102.00 level for a few days now and we struggle to see any meaningful decline beyond the 102.30 support. A USD retracement that we have been warning about could risk panning out.

BOJ Stands Pat

In line with our expectations, the BOJ didn't make any adjustments to the YCC yesterday nor move interest rates, etc. The central bank did raise their inflation forecasts for FY 2024 to 1.8% from 1.6% previously but kept it the same for FY 2023. More interestingly, the BOJ actually altered the clause about a loan program to banks to purchase JGBs. The clause now says that that it will determine the interest rates regarding this program based on the formation of the yield curve versus where it was previously fixed at 0%. This in a way goes more in line with a BOJ loose stance. The USDJPY was volatile yesterday as it went as high 131.58 following the meeting before closing at 128.90. This morning it was last seen trading at around 128.37 but we remain cautious about the USDJPY moving higher as the pair is trading well below where UST - JGB 5 y differentials imply.

Key Data Due Today

Data of interest today include Nov Eurozone CA, US Dec housing starts and building permits, US initial Jobless claims and PH Dec BoP.

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G7: Events & Market Closure

Date	Ctry	Event
16 Jan	US	Market Closure
18 Jan	JP	BOJ Policy Decision
16 Jan to 20 Jan	World	World Economic Forum

AXJ: Events & Market Closure

Date	Ctry	Event
16 Jan	CN	1Y MLF Rate
19 Jan	MY	BNM Policy Decision
19 Jan	ID	BI Policy Decision
20 Jan	TW	Market Closure

FX: Overnight Closing Levels/ % Change					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.0794	↑ 0.06	USD/SGD	1.3208	↑ 0.05
GBP/USD	1.2348	↑ 0.50	EUR/SGD	1.4256	↑ 0.09
AUD/USD	0.6943	↓ -0.64	JPY/SGD	1.0245	↓ -0.56
NZD/USD	0.6443	↑ 0.28	GBP/SGD	1.6309	↑ 0.53
USD/JPY	128.9	↑ 0.61	AUD/SGD	0.917	↓ -0.61
EUR/JPY	139.14	↑ 0.65	NZD/SGD	0.8509	↑ 0.26
USD/CHF	0.9163	↓ -0.63	CHF/SGD	1.441	↑ 0.64
USD/CAD	1.3493	↑ 0.78	CAD/SGD	0.9789	↓ -0.73
USD/MYR	4.3158	↓ -0.23	SGD/MYR	3.2813	↑ 0.38
USD/THB	32.84	↓ -0.80	SGD/IDR	11437.48	↓ -0.28
USD/IDR	15089	↓ -0.50	SGD/PHP	41.3541	↑ 0.05
USD/PHP	54.595	↓ -0.43	SGD/CNY	5.1168	↓ -0.20

Implied USD/SGD Estimates at 19 January 2023, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3096	1.3364	1.3631

G7 Currencies

■ **DXY Index - Room for Bullish Retracements, Bullish Divergence.**

The DXY index rebounded but not before making another recent low of 101.58 in Asian hours. The greenback was pushed lower at first by the JPY rebound. USDJPY fell spectacularly from its post-BoJ rally. Markets likely took this stand-pat decision alongside the addition of the loan program to be an attempt of regaining credibility as well as to buy more time to assess the impact of Dec YCC tweak on the bond market. Speculation on further YCC adjustments for its next policy meeting rebuild quickly, knocking the USDJPY off its session highs. Into overnight session, the DXY index found support as weaker-than-expected retail sales (-1.1%/m/m vs. vs. previous -1.0%), industrial production (-0.7%/m/m vs. previous -0.6%) boosted safe haven demand. The DXY index hovered around 102.40 as we write in Asia morning, Back on the DXY index daily chart, we continue to remain doubtful of further meaningful decline in the DXY index beyond the 102.30-support as the inflation report for Dec released last week suggests that price pressure has not cooled evenly and further weakness in US data is starting to hurt sentiments and provide some support for the USD. The USD retracement that we have been warning about could pan out. Technical indicators are mixed. MACD is neutral while stochastics suggests conditions remain stretched to the downside. MACD forest has formed an arguable bullish divergence with recent price action. Next support is seen around 101.40 while resistance is seen at 103.70 (21-dma). UST yields were mostly lower. 10y yield was last seen around 3.36%. Fed's Beige Book suggest that price pressure could moderate further in the year ahead. Meanwhile, Fed Logan sounded support for a smaller rate increase at the next policy meeting to ensure "the best possible decisions". Data-wise, for the rest of the week, we have building permits, housing starts, Fed Collins speaks as well. Fed Williams speak again on Fri. Fri also has existing home sales for Dec, Fed Waller speaking.

■ **EURUSD - Steady.** EURUSD was relatively unchanged at 1.795 levels this morning. EUR had initially strengthened to 1.088 levels against the USD yesterday, but a bout of risk aversion quickly weighed on the pair. On the daily chart, we look at resistances of 1.09 (psychological) and supports at the 1.0761 levels. There are now three daily candles with long upper shadows which suggest near-term downward bias for the EURUSD. The last daily candle has also formed a shooting star, which portends a bearish reversal should EURUSD go lower than the confirmation level of 1.0767. On the data front, Eurozone inflation for December printed in line with expectations at +9.2% YoY (exp: 9.2%, prev: 10.1%) and core inflation printed at 5.2% YoY (exp: 5.2%, prev: 5.0%). The fall in headline inflation from previous readings was largely due to a reduction in energy prices. However, the ECB is likely to remain on edge after the confirmation that core inflation has forged a new high which adds to the narrative that Eurozone price pressures could be persistent. ECB Governing Council member Villeroy spoke at Davos yesterday and highlighted that Lagarde's half-point ECB guidance was still valid and the ECB expects to raise rates at a pace of 50bps for a period of time. The ECB's hawkish stance thus far underpins our medium -term view for a stronger EUR. The

key risk to this medium-term outlook would be any escalation of geopolitical tensions between Russia and Ukraine. Eurozone data for the week ahead includes CPI (Germany, Italy and combined Eurozone). ECB President Lagarde is scheduled to speak today at Davos. ECB December minutes are scheduled to be released on Friday.

■ **GBPUSD - Stronger after higher-than-expected core inflation print.** GBPUSD traded higher at 1.2334 levels this morning on the back of a higher-than-expected core CPI print. Core CPI inflation for December came in at +6.3% YoY (exp: +6.2%, prev: +6.3%) while headline inflation came in line with expectations at +10.5% (exp: +10.5%, prev: +10.7%). Although headline inflation has been coming off highs (due largely to a reduction in energy prices), core inflation is proving to be sticky. This is expected to muddy the BOE's case for a downshift at the February meeting in combination with the firmer wage data print released earlier this week. This could provide some near-term upside for the GBP. On the daily chart, we watch resistances of 1.240 and 1.2450 and supports at 1.230 and 1.2240. Our medium-term outlook for the GBP remains bleak, with inflation and an impending recession key issues that the BOE will have to address. The BOE has also been notably more dovish in its rhetoric than its counterparts in the Fed and ECB, which could weigh further on the GBP. One factor which could provide some medium-term relief for the GBP would be the successful negotiation of changes to the Northern Ireland protocol, which allows for goods to be transported to Ireland from the UK without the need for checks. The current process is such that goods are checked upon arrival in Northern Ireland by UK officials. They are then moved into the Republic of Ireland once checked. The UK's new plan is for goods to be split into two different lanes, a red and green lane. Goods destined only for Northern Ireland will go into a green lane and not be checked. Goods destined for the Republic of Ireland (or the rest of the EU), go into the red lane for checking. The UK and the EU are in negotiations regarding the proposed changes, and have reached an agreement to share data on trade, which allows the EU to access to UK's systems for detailed information on the flow of goods from Great Britain into Northern Ireland. Data for the week ahead includes CPI and retail sales.

■ **USDJPY - Volatile After BOJ Meeting.** The pair was last seen trading at 128.43 this morning after a volatile yesterday. Following the BOJ meeting, the USDJPY shot up as high as 131.58 after investors may have taken profit as the BOJ stayed pat and appeared to push back against speculation of further tightening. The central bank didn't adjust the YCC nor interest rates. However, the central bank actually altered the clause about a loan program to banks to purchase JGBs. The clause now says that that it will determine the interest rates regarding this program based on the formation of the yield curve versus where it was previously fixed at 0%. This in a way goes more in line with a BOJ loose stance. The USDJPY would later end yesterday's session at 128.90 as the JPY bulls made a come back. We are of the view that the BOJ would have to incrementally adjust the YCC band this year. However, we do see the USDJPY heading higher

in the near term possibly closer towards 132.00 as the DXY rebounds and the BOJ may still hold back to a later date to make another move. Dec trade balance came out better than expected at -1.5 trillion yen (est. -1.7 trillion yen). Nov IP showed a decline again at -0.9% YoY although it rose on a monthly basis at 0.2% MoM. Other key data due this week include Dec CPI tomorrow (20 Jan). Bearish trend channel for the pair looks intact for now. Resistance is at 131.60 with the next level after that at 133.30. Support is at 125.00.0

- **AUDUSD - Rising Wedge, Stay Constructive.** AUDUSD last printed 0.6910. The AUDUSD fell from a new multi-month high of 0.7063 after sentiment soured overnight on increasing jitters over weaker aUS data and constant bombardment of job cuts in US banks/tech firms. The AUDUSD has broken out of the rising wedge with this aggressive move lower. Pair is also weighed by the fall in net employment of -14.6k for Dec vs. previous +58.3K. Jobless rate was a tad higher than expected at 3.5%. That said, any bearish retracement could be shallow and meet support levels at 0.6840 (200-dma) before 0.6770 (21-dma). Stochastics show nascent signs of turning lower. We continue to remain constructive on the AUDUSD. 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.

Asia ex Japan Currencies

SGDNEER trades around +1.11% from the implied mid-point of 1.3363 with the top estimated at 1.3096 and the floor at 1.3630.

- **USDSGD - *Sideways***. USDSGD was last seen at 1.3214 levels this morning. We continue to expect two-way action in USDSGD, but remain cautious that the downside (SGD strength) could be capped by the prevailing strength in the SGDNEER. The medium-term outlook for the SGD is centred around further potential tightening from the MAS (our house view is skewed in favour of a tightening) and any further developments that might arise from China's reopening. On the daily chart, we watch resistances at 1.3240 and 1.3280, with supports at 1.3171 and 1.3129. On the data front, COE prices in January rose for Cat A (act: 86k, prev: 80k) and Cat B (act: 105k, prev: 102k) and dropped for Cat E (act: 107k, prev: 108k).
- **SGDMYR - *Sideways***. SGDMYR was last seen slightly lower at 3.2698 levels. We see potential for more sideways trades within the 3.2390-3.2950 range in the near-term. Intermittent bouts 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 for SGD strength.
- **USDMYR - *Steady***. The pair was last seen at about 4.3208 as it has been trading around the 4.3200 - 4.3300 range the last few days. A bearish signal can be seen as the 50-dma has crossed below the 200-dma. Bias for the USDMYR is downwards amid the rapid China reopening and more "favourable" US economic data point towards peaking Fed rates. BNM decision is due later today where our in-house economists expect a 25bps hike to 3.00% and a hold from there. Market is also expecting this and hence, the impact should be limited. The support for the pair is at 4.3000 and we don't rule out the pair sliding towards 4.2000 should it break below that level. Resistance is 4.3640 with the next level after that at 4.4000. Trade data yesterday show a balance that was better than expected at RM27.8bn (est. RM24.9bn). Other key data this week include Dec CPI due tomorrow (20 Jan).
- **USDCNH - *Rebounding from Stretched Conditions***. USDCNH steadied around 6.77 this morning. The USDCNY reference rates have been fixed close to estimates in recent days. We think there could be further bullish retracement of the USDCNH after the seasonal support for yuan fades into Lunar New Year. On the daily USDCNH chart, we have resistance at 6.7970 before the next at 6.8410 (50% fibonacci retracement 2022 rally). Support is seen around 6.7150. Over in Zurich, Liu He and Yellen had private discussions on points of disagreements according to a senior Treasury official and they appear to refrain from airing complaints publicly, a sign of warmer ties and constructive dialogue to come. Yellen is also set to make a visit to Beijing later this year. For the rest of the week, we have CNY share of SWIFT global payments for Dec on Thu as well as 1Y, 5Y LPRs for 20 Jan on Fri.

- **1M USIDR NDF - *Bouncing around the 200-dma***. The 1M NDF was last seen trading at around 15156, which wasn't much different from around the same time yesterday morning. The pair has been bouncing around the 200-dma for the last few days and we continue to watch if it can make a decisive break below it. Momentum indicators including the RSI, stochastics showed the recent rally to be overstretched. However, we are still positive on the IDR as Fed rates peak and UST yields gradually decline. Support is seen at 15092 (200-dma) with the next at around 14800. Resistance is at 15249 (FI retracement of 50.0% from Nov peak to Aug low) with the subsequent at 15420 (100-dma). Today importantly sees a BI decision on Thursday (19 Jan), where our in-house economists are calling for a further hike of 25bps and the market is already expecting as such too, limiting the impact from such a move. However, we closely watch for any further words from the governor on the future path of rate movements. There are no other major data releases this week.

- **USDTHB - *Steady***. The pair was last seen trading around 33.13, much unchanged from around the same time yesterday morning as the pair takes a breather. The THB has been anchored by the CNH and the USDCNH has been climbing up higher the last few days. We stay optimistic of the THB as the rapid China reopening is likely to benefit Thailand from a tourism perspective and peaking Fed rates may lead to declining yields. Support is seen at 32.17 (Fed 2022 closing low) and if it hits that level, it would mark a complete reversal of the entire 2022 rally. Resistance is at 34.01. There isn't much in terms of the data calendar this week except for the foreign reserves data due on Friday (20 Jan).

- **USDPHP - *Steady***. The pair was last seen trading at around 54.74, which wasn't too much difference from around the same time yesterday morning. The USDPHP is still holding below the 200-dma as it has for the last couple of sessions and we watch if it can hold decisively below it. If it does, the next level of support would be at 53.77 (FI retracement of 76.4% from Oct 2022 peak to Apr 2022 low). The possibility of a DXY rebound can though risk pushing the pair back up. Resistance is at 56.00 with the next level at 57.00. Dec BOP data is due later today (19 Jan), which is crucial in giving us further cues on the health of the country's external position.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/25	3.52	3.49	-3
5YR MO 11/27	3.77	3.70	-7
7YR MS 4/29	3.97	3.94	-3
10YR MO 7/32	3.98	3.93	-5
15YR MX 6/38	4.14	4.13	-1
20YR MY 10/42	4.29	4.27	-2
30YR MZ 6/50	4.47	4.46	-1
IRS			
6-months	3.76	3.75	-1
9-months	3.74	3.72	-2
1-year	3.72	3.65	-7
3-year	3.63	3.54	-9
5-year	3.69	3.61	-8
7-year	3.83	3.75	-8
10-year	3.95	3.87	-8

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Source: Maybank

*Indicative levels

- Local government bonds echoed the global bonds rally and better risk sentiment after the BOJ maintained its yield curve control target with strong buying flows across the curve. Yields dropped 2-7bp led by the 5y-10y tenors in line with the collapse in IRS levels and possibly some bets of a dovish MPC statement. The flows were mainly driven by foreigners while onshore participants were mostly taking profit ahead of the MPC meeting. Activity picked up with c.MYR5.3b traded volume for the day, though market is expected to be quiet Thursday morning before the MPC decision. With a 25bp OPR hike priced in, focus will be on the MPC statement for forward guidance.
- Foreign participants drove down the entire MYR IRS curve, which shifted 6-8bp lower. Market sentiment was biased towards a dovish MPC statement on Thursday and expecting 3M KLIBOR to plateau. The 5y IRS traded from 3.66% down to 3.60% while 3y IRS traded at 3.55%, 8bp below previous day's close. 3M KLIBOR flat at 3.71%.
- Corporate bond space quieted down with minimal flows seen. GG space only had Danainfra 2029 dealt with its yield down 2bp. AAA-rated PLUS bonds traded around 1bp higher in yield. SCC 2023 was one of the more active ones with the highest amount of traded volume totaling MYR70m.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	3.15	3.15	-
5YR	2.81	2.82	+1
10YR	2.89	2.89	-
15YR	2.85	2.87	+2
20YR	2.71	2.73	+2
30YR	2.56	2.56	-
50YR	2.63	2.63	-

Source: MAS (Bid Yields)

- DM bond markets were largely muted and rangebound overnight. Focus in the morning was on the BOJ meeting, which surprised market by keeping its yield curve control target unchanged, seen as a dovish outcome. Global bonds mostly rallied and risk sentiment in Asia also picked up. SGS underperformed UST as yields were little changed, possibly with the 10y SGS issuance, announced at a size of SGD3.4b, weighing on sentiment.
- Asia USD credit market started on a quiet note awaiting the BOJ decision, which turned out more dovish than market expected. New Korea issues continued to outperform with POHANG and HYUELE tightening further. China SOEs garnered strong retail interest and tightened another 1-2bp. AT1s and perps also had good interest and prices were broadly higher by 20-25pt. India IGs were unchanged to a tad tighter with focus mostly on ADANEM and EXIMBK. Southeast Asia IGs saw strong buying interest which drove spreads 5-10bp tighter. Asia sovereign bonds saw receiving flows and appetite for duration, with the INDON and PHILIP curves ending up to 5bp tighter.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	5.72	5.73	0.01
2YR	5.97	5.91	(0.05)
5YR	6.45	6.40	(0.04)
10YR	6.76	6.72	(0.04)
15YR	6.83	6.80	(0.03)
20YR	6.88	6.83	(0.04)
30YR	7.28	7.20	(0.07)

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* Source: Bloomberg, Maybank Indonesia

- Most Indonesian government bonds strengthened yesterday. Most investors did have well responses to recent development on China and Japan. It seemed that most investors are focusing to recent development on the domestic side that figuring solid economic condition. Furthermore, we expect the global investors to continue investing on the market that offering attractive investment return, such as Indonesian government bonds, especially after witnessing recent unfavourable results on the latest U.S. producers inflation and retail sales. Today, we also expect the bond market to receive stronger booster if Bank Indonesia to keep retaining its policy rate at 5.50%. We believe that there is no urgency for Bank Indonesia to change its monetary rate as the Indonesian economy is slowing due to its recent exports performance. Current inflation and the national currency are relative manageable.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.0936	133.36	0.7108	1.2527	6.8154	0.6585	143.1600	92.8330
R1	1.0865	131.13	0.7025	1.2438	6.7923	0.6514	141.1500	91.1650
Current	1.0784	128.61	0.6899	1.2323	6.7879	0.6421	138.7000	88.7250
S1	1.0745	127.12	0.6898	1.2257	6.7438	0.6388	137.6700	88.5850
S2	1.0696	125.34	0.6854	1.2165	6.7184	0.6333	136.2000	87.6730
	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3319	4.3498	15238	55.1323	33.3487	1.4346	0.6411	3.2897
R1	1.3264	4.3328	15164	54.8637	33.0943	1.4301	0.6399	3.2855
Current	1.3244	4.3240	15135	54.7700	33.1530	1.4285	0.6384	3.2651
S1	1.3141	4.3063	15045	54.4667	32.6773	1.4225	0.6376	3.2736
S2	1.3073	4.2968	15000	54.3383	32.5147	1.4194	0.6366	3.2659

*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	19/1/2023	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	3.50	23/2/2023	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	10/3/2023	Neutral
BoC O/N Rate	4.25	25/1/2023	Tightening

Equity Indices and Key Commodities

	Value	% Change
Dow	33,296.96	1.81
Nasdaq	10,957.01	1.24
Nikkei 225	26,791.12	2.50
FTSE	7,830.70	0.26
Australia ASX 200	7,393.36	0.10
Singapore Straits Times	3,289.55	0.28
Kuala Lumpur Composite	1,495.50	0.26
Jakarta Composite	6,765.79	0.02
Philippines Composite	7,094.86	1.15
Taiwan TAIEX	14,927.01	0.69
Korea KOSPI	2,368.32	0.47
Shanghai Comp Index	3,224.41	0.00
Hong Kong Hang Seng	21,678.00	0.47
India Sensex	61,045.74	0.64
Nymex Crude Oil WTI	79.48	0.87
Comex Gold	1,907.00	0.15
Reuters CRB Index	276.13	0.39
MBB KL	8.81	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	554	2.999	3.006	2.766
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	29	2.79	2.79	2.673
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	111	3.003	3.302	3.003
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	61	3.402	3.425	3.402
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	3	3.339	3.554	3.339
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	63	3.491	3.549	3.49
MGS 3/2005 4.837% 15.07.2025	4.837%	15-Jul-25	130	3.607	3.628	3.607
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	131	3.615	3.615	3.555
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	30	3.618	3.618	3.598
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	1	3.659	3.675	3.598
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	18	3.634	3.678	3.634
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	114	3.702	3.803	3.702
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	648	3.738	3.786	3.704
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	24	3.836	3.908	3.836
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	305	3.923	3.976	3.923
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	44	3.975	3.993	3.954
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	51	3.919	3.921	3.905
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	33	4.028	4.05	4.012
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	397	3.928	3.984	3.913
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	4	4.071	4.122	4.071
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	2	4.134	4.216	4.134
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	37	4.202	4.207	4.18
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	59	4.224	4.224	4.192
MGS 4/2018 4.893% 08.06.2038	4.893%	8-Jun-38	170	4.132	4.156	4.127
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	97	4.283	4.379	4.275
MGS 2/2022 4.696% 15.10.2042	4.696%	15-Oct-42	58	4.28	4.302	4.242
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	15	4.445	4.499	4.445
GII MURABAHAH 8/2013 22.05.2024	4.444%	22-May-24	10	3.377	3.377	3.377
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	26	3.479	3.533	3.479
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	1	3.593	3.593	3.593
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	388	3.543	3.606	3.543
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	136	3.581	3.651	3.581
GII MURABAHAH 3/2016 4.070% 30.09.2026	4.070%	30-Sep-26	40	3.593	3.602	3.593
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	90	3.698	3.82	3.698
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	170	3.739	3.835	3.73
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	41	3.881	3.935	3.881
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	9-Jul-29	611	3.99	4.041	3.99
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	15	4	4.052	4
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	319	4.052	4.094	4.039
GII MURABAHAH 6/2017 4.724% 15.06.2033	4.724%	15-Jun-33	30	4.087	4.087	4.087
GII MURABAHAH 5/2013 4.582% 30.08.2033	4.582%	30-Aug-33	20	4.072	4.072	4.072
GII MURABAHAH 1/2021 3.447% 15.07.2036	3.447%	15-Jul-36	11	4.14	4.234	4.14
SUSTAINABILITY GII 3/2022 4.662% 31.03.2038	4.662%	31-Mar-38	20	4.139	4.139	4.136
GII MURABAHAH 2/2021 4.417% 30.09.2041	4.417%	30-Sep-41	111	4.362	4.397	4.361

GII MURABAHAH 2/2022 5.357%	5.357%	15-May-52	60	4.55	4.566	4.55
15.05.2052						
Total			5,287			

Sources: BPAM

MYR Bonds Trades Details								
PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low	
DANAINFRA IMTN 4.360% 12.02.2029 - TRANCHE 6	GG	4.360%	12-Feb-29	20	4.08	4.08	4.078	
TELEKOM IMTN 4.342% 25.08.2023	AAA	4.342%	25-Aug-23	30	3.634	3.634	3.634	
ASIANFIN IMTN 5.000% 10.12.2024	AAA	5.000%	10-Dec-24	10	4.335	4.366	4.335	
DANUM IMTN 3.070% 21.02.2025 - Tranche 4	AAA (S)	3.070%	21-Feb-25	10	3.988	4.008	3.988	
GLACIER ABSMTN 2191D 24.3.2027 (SN Tranche 6)	AAA	4.150%	24-Mar-27	10	4.741	4.746	4.741	
JOHORCORP IMTN 4.720% 11.06.2027	AAA	4.720%	11-Jun-27	14	4.66	4.66	4.599	
PLUS BERHAD IMTN 4.440% 12.01.2028 -Sukuk PLUS T30	AAA IS (S)	4.440%	12-Jan-28	10	4.199	4.26	4.199	
AIR SELANGOR IMTN T3 S1 SRI SUKUK KAS 26.07.2029	AAA	4.730%	26-Jul-29	10	4.358	4.37	4.358	
ALR IMTN TRANCHE 6 12.10.2029	AAA	4.970%	12-Oct-29	10	4.568	4.582	4.568	
SEB IMTN 3.300% 14.06.2030	AAA	3.300%	14-Jun-30	10	4.329	4.333	4.329	
PLUS BERHAD IMTN 4.680% 12.01.2032 -Sukuk PLUS T23	AAA IS (S)	4.680%	12-Jan-32	30	4.579	4.589	4.579	
ALR IMTN TRANCHE 10 13.10.2033	AAA	5.290%	13-Oct-33	20	4.85	4.89	4.85	
PLUS BERHAD IMTN 5.390% 12.01.2034 -Sukuk PLUS T12	AAA IS (S)	5.390%	12-Jan-34	10	4.699	4.711	4.699	
ALR IMTN TRANCHE 12 12.10.2035	AAA	5.410%	12-Oct-35	20	5.099	5.12	5.099	
YTL POWER MTN 3651D 24.3.2023	AA1	4.490%	24-Mar-23	6	3.976	4.033	3.976	
SABAHDEV MTN 730D 14.6.2023 - Issue No. 212	AA1	4.200%	14-Jun-23	10	4.36	4.36	4.36	
SCC IMTN 26.06.2023	AA1	3.550%	26-Jun-23	70	3.871	3.871	3.871	
YTL POWER IMTN 5.050% 03.05.2027	AA1	5.050%	3-May-27	10	4.71	4.72	4.71	
UOBM MTN 3.00% 02.8.2030	AA1	3.000%	2-Aug-30	15	4.268	4.285	4.242	
KLK IMTN 4.550% 16.03.2037	AA1	4.550%	16-Mar-37	10	4.736	4.736	4.736	
FPSB IMTN 4.800% 13.03.2023	AA IS	4.800%	13-Mar-23	1	3.742	3.809	3.742	
PRESS METAL IMTN 4.100% 17.10.2024	AA2	4.100%	17-Oct-24	10	4.049	4.061	4.049	
ANIH IMTN 5.70% 27.11.2026 - Tranche 13	AA IS	5.700%	27-Nov-26	10	4.432	4.501	4.432	
VS CAPITAL SUKUK WAKALAH 4.740% 21.09.2027 S1T2	AA IS (CG)	4.740%	21-Sep-27	10	4.623	4.628	4.623	
ANIH IMTN 5.85% 29.11.2027 - Tranche 14	AA IS	5.850%	29-Nov-27	10	4.53	4.6	4.53	
KAJV IMTN6 5.05% 12.05.2023	AA- IS	5.050%	12-May-23	2	4.856	4.889	4.856	
UEMS IMTN 4.00% 09.06.2023 - Issue No. 10	AA- IS	4.000%	9-Jun-23	5	4.534	4.534	4.534	
BGSM MGMT IMTN 5.600% 27.12.2023 - Issue No 9	AA3	5.600%	27-Dec-23	10	3.859	3.913	3.859	
IJM IMTN 4.600% 17.10.2024	AA3	4.600%	17-Oct-24	10	4.115	4.157	4.115	
BGSM MGMT IMTN 4.920% 29.08.2025 - Issue No 13	AA3	4.920%	29-Aug-25	10	4.191	4.199	4.191	
FARM FRESH IMTN 3.720% 28.05.2026-S1/Tranche 1	AA- IS	3.720%	28-May-26	10	4.53	4.553	4.53	
AIBB IMTN4 SENIOR SUKUK MURABAHAH	AA3	4.750%	16-Dec-27	3	4.474	4.474	4.474	
POINT ZONE IMTN 4.580% 07.03.2029	AA- IS (CG)	4.580%	7-Mar-29	20	4.664	4.683	4.664	
TROPICANA IMTN 5.650% 08.10.2025 - SEC. SUKUK T4S2	A+ IS	5.650%	8-Oct-25	1	7.117	7.117	7.117	
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 1	NR(LT)	6.850%	7-Aug-19	2	6.584	7.752	6.584	
Total				450				

Sources: BPAM

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