

Global Markets Daily

Subdued Ahead of Spring Festival

Muted action into Spring Festival

All US bourses closed in red after a week of mixed earnings report. Housing starts were lower at 1.38mil in Dec vs. previous 1.40mil, a fall of -1.4% on the month. Philly Fed business outlook on the other hand was less negative for Jan at -8.9 vs. previous -13.7. The DXY index has remained sticky around the 102-figure for much of the past week as further signs of weakness in the US economy started to unnerve market players and contribute to some safe haven USD demand. USTs were boosted at one point as well. However, 10y yield is back to levels around 3.4% this morning after touching a low of 3.32% yesterday. Into Asia, we have Japan CPI at 4.0%/y vs. previous 3.8%. Core inflation also rose to 3.0%/y from previous 2.8%, likely to add speculative pressure on the JPY.

BNM Stands Pat, BI Hikes, China Kept LPRs unchanged

BNM surprised by keeping rates on hold. The monetary policy statement (MPS) said the decision is to assess the impact of the 100bps of hikes that have been done but it also appeared to hint that a pause does not necessarily mean OPR has peaked. Our economists tweaked their forecast for the OPR this year to be at 2.75% - 3.00% from 3.00% previously. Further hikes would be dependent on the growth and inflation situation. BI hiked by 25bps yesterday, which was in line with expectations. However, the central bank said that the cumulative +225bps increase in policy rate since Aug 2022 is “adequate” to keep core inflation within the central bank’s target range in 1H 2023. This morning, China’s LPRs were kept unchanged at 4.30% for 5y and 3.65% for 1Y, taking the cue from the MLF and OMO rates. Net injection amount to CNY326bn, a tad smaller amount vs. recent injection of CNY515bn and CNY467bn.

Key Data Due Today

Data of interest today include MY CPI, foreign reserves, US existing home sales, Fed Waller speaks, ECB Schnabel and Lagarde are to speak as well. UK retail sales and consumer confidence are due.

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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	1.0833	↑ 0.36	USD/SGD	1.3217	↑ 0.07
GBP/USD	1.2391	↑ 0.35	EUR/SGD	1.4321	↑ 0.46
AUD/USD	0.691	↓ -0.48	JPY/SGD	1.0295	↑ 0.49
NZD/USD	0.6396	↓ -0.73	GBP/SGD	1.6376	↑ 0.41
USD/JPY	128.43	↓ -0.36	AUD/SGD	0.9134	↓ -0.39
EUR/JPY	139.1	↓ -0.03	NZD/SGD	0.8454	↓ -0.65
USD/CHF	0.9161	↓ -0.02	CHF/SGD	1.443	↑ 0.14
USD/CAD	1.3466	↓ -0.20	CAD/SGD	0.9816	↑ 0.28
USD/MYR	4.3075	↓ -0.19	SGD/MYR	3.2503	↓ -0.94
USD/THB	32.898	↓ -0.33	SGD/IDR	11411.72	↓ -0.23
USD/IDR	15104	↑ 0.11	SGD/PHP	41.2871	↓ -0.16
USD/PHP	54.644	↑ 0.06	SGD/CNY	5.1248	↑ 0.16

Implied USD/SGD Estimates at 20 January 2023, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3083	1.3350	1.3617

G7 Currencies

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

All US bourses closed in red as investors focus on the weaker earnings report, not helped the least by frequent headlines of layoffs. Data was a mixed bag as well. Housing starts were lower at 1.38mil in Dec vs. previous 1.40mil, a fall of -1.4% on the month. Philly Fed business outlook on the other hand was less negative for Jan at -8.9 vs. previous -13.7. The DXY index has remained sticky around the 102-figure for much of the past week as further signs of weakness in the US economy started to unnerve market players and contribute to some safe haven USD demand. USTs were boosted at one point as well. However, 10y yield is back to levels around 3.4% this morning after touching a low of 3.32% yesterday. Into Asia, we have Japan CPI at 4.0%/y vs. previous 3.8%. Core inflation also rose to 3.0%/y from previous 2.8%, likely to add speculative pressure on the JPY. 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. Thus far, our view is kept intact. The USD retracement that we have been warning about could pan out as seasonal demand for yuan potentially fades. 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).

■ **EURUSD - Edged higher.** EURUSD traded higher at 1.0834 levels this morning. There was no confirmation for the previous daily candle shooting star pattern and we watch resistances of 1.0877 (shooting star high) and 1.09 (psychological), with supports at the 1.0761 levels. ECB President Lagarde stuck to hawkish rhetoric at her Davos speech, saying that inflation remained far too elevated and that the ECB would stay the course to return inflation to the 2% target. On the economy, Lagarde painted a more sanguine picture, indicating that a small contraction would be likelier than a recession. The ECB's hitherto hawkish stance 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. ECB December minutes are scheduled to be released tonight.

■ **GBPUSD - Edged higher.** GBPUSD traded higher at 1.2384 levels this morning. On the daily chart, we watch resistances of 1.240 and 1.2450 and supports at 1.230 and 1.2240. UK PM Rishi Sunak said he wants to cut the UK's tax burden, but can only do so after inflation is under control. PM Sunak pledged to reduce the UK's national debt and cut inflation as he set out priorities for 2023. However, 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 - *Steady***. The pair was last seen trading at 128.56 this morning as the USDJPY was pretty much stable over the last day or so after the BOJ meeting on Wednesday. JPY bulls appear to be refusing to give up and were further emboldened by this morning's Dec CPI ex fresh food data which showed that the headline hit 4.0% for the first time since 1981. However, gains were mainly driven by energy and processed food and pressures related to these categories can dissipate overtime as supply chains ease and base effects set in. The IMF first deputy managing director Gita Gopinath did mention that Japan faces a high risk that inflation will end up below target. Hence, the economic conditions may not necessarily merit the BOJ to further tighten. Instead, bond market functioning could drive the BOJ to undertake further actions. Regarding momentum for the pair, RSI is hovering around the oversold level. A bearish trend channel stays intact. Support is at 125.00 and if breaks below that, the pair could next test 121.80. Resistance is 131.60 with the next level after that at 133.30.
- **AUDUSD - *Break out of Rising Wedge, Stay Constructive***. AUDUSD last printed 0.6920. Risk aversion could continue to weigh on the AUDUSD pair, not helped the least by some deterioration in the labour market. 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 beyond the near-term. 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.
- **NZDUSD - *Double Top formed***. NZDUSD was last seen around 0.6410. A double top formation has formed for the NZDUSD. And neckline is seen around 0.6240. Pair was largely swung by a combination of risk sentiment and broader USD cues. Sudden news of PM Ardern's resignation mildly contributed to the bearishness of the NZDUSD as well. This morning BusinessNZ mfg PMI came in contractionary for dec at 47.2, steady from the previous.

Asia ex Japan Currencies

SGDNEER trades around +0.90% from the implied mid-point of 1.3350 with the top estimated at 1.3083 and the floor at 1.3617.

- **USDSGD - Sideways.** USDSGD last traded at 1.3217 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. We also closely watch the budget announcement due on 14 February for hints on the government's medium-term priorities for the Singapore economy. On the daily chart, we watch resistances at 1.3240 and 1.3280, with supports at 1.3171 and 1.3129.
- **SGDMYR - Lower.** SGDMYR was last seen slightly lower at 3.2534 levels. Surprisingly, BNM's dovish turn and decision to stand pat yesterday did not boost the SGDMYR cross. MYR has likely turned stronger in line with the recent uptick in crude oil prices. 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 - Moves Lower.** The pair was last seen at about 4.2928 as it broke below the 4.3000 support level. This was even as BNM surprised by keeping rates on hold. The monetary policy statement (MPS) said the decision is to assess the impact of the 100bps of hikes that have been done but it also appeared to hint that a pause does not necessarily mean OPR has peaked. Our in-house economists have now tweaked their forecast for the OPR this year to be at 2.75% - 3.00% from 3.00% previously. They note that there is still scope for further hikes but that would be dependent on the growth and inflation situation. The USDMYR move lower could have been driven more by external factors such as the decline in the USD overnight. Brent prices were also higher. For now, we watch the pair can decisively hold below the 4.3000 mark and if it does, so there is possibility for it to slide towards the 4.2000 mark. Resistance is 4.3640 with the next level after that at 4.4000. Momentum wise, the RSI is currently in oversold territory. Dec CPI is due later today (20 Jan).
- **USDCNH - Mild Retracements.** USDCNH steadied around 6.78 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. LPRs are kept unchanged at 4.30% for 5y and 3.65% for 1Y, taking the cue from the MLF and OMO rates. Net injection amount to CNY326bn, a tad smaller amount vs. recent injection of CNY515bn and CNY467bn.

- **1M USDIDR NDF - Holding Above the 200-dma.** The 1M NDF was last seen trading at around 15135, which was slightly lower than at the same time yesterday but still above the 200-dma. BI hiked by 25bps yesterday, which was in line with expectations. However, the central bank said that the cumulative +225bps increase in policy rate since Aug 2022 is “adequate” to keep core inflation within the central bank’s target range in 1H 2023. Our in-house economists now see that this would be BI’s final hike of this cycle given the rather dovish tilt from them yesterday. The governor also provided some guidance on BI’s new policy (likely to take effect in mid-February) to require more exporters to keep their dollars onshore to help boost the rupiah. A new monetary operation instrument will be launched to receive exporters’ foreign currency savings passed on by local commercial banks, for which BI will offer competitive interest rates. Export deposit receipts will be exempted from banks’ compliance with the reserve requirement ratio. The central bank will also stop buying long-term bonds although it will keep selling shorter-term debt - essentially paring back on operation twist. Regarding momentum, RSI and stochastics imply that the recent rally maybe overstretched. Support is seen at 15095 (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 15429 (100-dma).
- **USDTHB - Edged Lower.** The pair was last seen trading around 32.85 amid a weaker USD overnight. 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. Foreign reserves data due later today (20 Jan).
- **USDPHP - Steady.** The pair was last seen trading at around 54.67, which was just slightly lower than yesterday’s close. The BOP for Dec moved into surplus at \$612m from a deficit of -\$756m the prior month. Support is at 53.20 (FI retracement of 76.4% from Oct 2022 peak to Apr 2022 low). Resistance is at 56.00 with the next level at 57.00.

Malaysia Fixed Income

Rates Indicators

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/25	3.49	3.31	-18
5YR MO 11/27	3.70	3.48	-22
7YR MS 4/29	3.94	3.68	-26
10YR MO 7/32	3.93	3.70	-23
15YR MX 6/38	4.13	3.97	-16
20YR MY 10/42	4.27	4.14	-13
30YR MZ 6/50	4.46	4.35	-11
IRS			
6-months	3.75	3.64	-11
9-months	3.72	3.61	-11
1-year	3.65	3.50	-15
3-year	3.54	3.36	-18
5-year	3.61	3.39	-22
7-year	3.75	3.55	-20
10-year	3.87	3.65	-22

Source: Maybank

*Indicative levels

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- Local government bonds market opened bullish in the morning in view of the sharp rally in DM bonds overnight on the back of BOJ's decision and weak US macro data. The bullish momentum intensified after BNM kept the OPR unchanged at 2.75% against an overwhelming consensus of a 25bp hike, triggering a further downward leg in yields and traders picking up every bond along the way. The entire yield curve dropped 11-26bp lower, led by the belly segment which steepened the curve. Total traded volume was substantial at MYR11.7b for the day. The momentum may taper off on Friday as market digests the rate pause and likely softer liquidity heading into the CNY weekend.
- In MYR IRS, foreign participants had been receiving rates aggressively in the morning before the MPC outcome. Market was later caught off guard by BNM's surprise rate pause, and the IRS curve collapsed 11-22bp. 5y IRS traded in 3.52-54% range in the morning, then a sharp fall to 3.40% post-MPC. Market is anticipating a drop in 3M KLIBOR given BNM's pause to assess the impact of previous OPR hikes which totaled 100bp.
- For PDS, the reaction to the OPR hold was relatively more muted as credits typically lag the movement in govies and market was probably digesting the new information. Activity mostly concentrated in GGs with Prasarana trading marginally higher by 2bp. Other names

dealt included LPPSA, BPMB and Danainfra. AAA-rated PLUS bonds were also actively dealt and at 1-2bp higher. Traded volume still decent totaling MYR841m for the day.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	3.15	3.11	-4
5YR	2.82	2.76	-6
10YR	2.89	2.82	-7
15YR	2.87	2.80	-7
20YR	2.73	2.69	-4
30YR	2.56	2.53	-3
50YR	2.63	2.60	-3

Source: MAS (Bid Yields)

- SGD rates fell sharply in line with the drop in US rates overnight after the weaker than expected US retail sales and PPI numbers. SORA OIS ended the day 4-10bp lower. SGS yields eased 2-8bp and the underperformance against rates was probably due to the 10y bond auction next week, with a large supply of SGD3.4b. The 7y-10y segment remained the cheapest part of SGS curve relative to OIS.
- Asian credits generally firmer as investors moved down the credit curves in search of higher yields which compressed BBB spreads. Sovereign bonds started the day 1-5bp tighter, but profit taking emerged towards day end leaving INDON and PHILIP spreads unchanged to a tad wider. China space saw selling across IG credits, but the overall tone remained neutral with spreads ending slightly wider by 1-4bp. India IG spreads mostly unchanged and trading centered on ADANEM and BHARTI. Southeast Asian IGs traded mixed, though overall sentiment given selective selling. Thai oil names and Malaysia corporates performed better, while low beta names like PETMK underperformed the broader market. Appetite for duration remained intact, supported by real money and retail accounts.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	5.73	5.72	(0.01)
2YR	5.91	5.90	(0.01)
5YR	6.40	6.37	(0.03)
10YR	6.72	6.64	(0.08)
15YR	6.80	6.77	(0.03)
20YR	6.83	6.82	(0.02)
30YR	7.20	7.17	(0.04)

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* Source: Bloomberg, Maybank Indonesia

- Most Indonesian government bonds kept maintaining their rally trends as Bank Indonesia (BI) decided lifting its policy rate by 25 bps to 5.75% yesterday's afternoon. An increase on Indonesian monetary rate gave more attractiveness for the local bond market amidst recent lowering investment yields on the bonds in the developed markets, especially the United States.
- At this section, we saw BI to take anticipation measures for realizing lower inflation level by immediately. The Central Bank is confident that the national core inflation and the headline inflation, respectively, to be less than 3.70% and 4% on 1H23 and Sep-23, subsequently. It seemed that BI didn't want to lose momentum to realize lower inflation by immediately as the imported inflation is potentially increasing due to incoming monetary decision by the Federal Reserve. The Fed's incoming policy decision that will increase the policy rate at least 25 bps is potentially triggering swelling imported inflation if money outflow massively occur on Indonesian financial market. Furthermore, we expect Indonesian government bonds to keep momentum their rally trends. We project that the country's 10Y government bonds yield is on the way to reach 6.50% soon.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.0876	129.54	0.6986	1.2451	6.8076	0.6487	140.3267	90.2013
R1	1.0855	128.99	0.6948	1.2421	6.7892	0.6442	139.7133	89.4717
Current	1.0839	128.59	0.6919	1.2396	6.7663	0.6403	139.3700	88.9570
S1	1.0797	127.82	0.6872	1.2337	6.7575	0.6358	138.2033	88.0667
S2	1.0760	127.20	0.6834	1.2283	6.7442	0.6319	137.3067	87.3913

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3302	4.3347	15168	55.0507	33.2687	1.4448	0.6432	3.2846
R1	1.3260	4.3211	15136	54.8473	33.0833	1.4385	0.6392	3.2675
Current	1.3209	4.3030	15108	54.6580	32.8640	1.4319	0.6360	3.2581
S1	1.3172	4.2973	15081	54.4933	32.7973	1.4235	0.6326	3.2415
S2	1.3126	4.2871	15058	54.3427	32.6967	1.4148	0.6299	3.2326

*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	9/3/2023	Tightening
BI 7-Day Reverse Repo Rate	5.75	16/2/2023	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	33,044.56	-0.7%
Nasdaq	10,852.27	-0.9%
Nikkei 225	26,405.23	-1.4%
FTSE	7,747.29	-1.0%
Australia ASX 200	7,435.31	0.5%
Singapore Straits Times	3,276.18	-0.4%
Kuala Lumpur Composite	1,496.22	0.05%
Jakarta Composite	6,819.91	0.80%
Philippines Composite	7,062.01	-0.4%
Taiwan TAIEX	14,927.01	0.69%
Korea KOSPI	2,380.34	0.5%
Shanghai Comp Index	3,240.28	0.49%
Hong Kong Hang Seng	21,650.98	-0.1%
India Sensex	60,858.43	-0.3%
Nymex Crude Oil WTI	80.33	1.07%
Comex Gold	1,923.90	0.89%
Reuters CRB Index	276.62	0.18%
MBB KL	8.80	-0.1%

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	1,627	2.777	3.034	2.777
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	199	3.253	3.342	3.211
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	171	3.222	3.345	3.222
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	124	3.3	3.419	3.3
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	410	3.303	3.439	3.303
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	12	3.335	3.521	3.335
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	110	3.431	3.545	3.431
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	2	3.421	3.555	3.421
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	51	3.438	3.601	3.438
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	19	3.588	3.687	3.511
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	874	3.522	3.734	3.466
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	11	3.784	3.784	3.636
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	678	3.73	3.95	3.674
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	190	3.885	3.955	3.885
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	5	3.857	3.857	3.857
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	204	3.818	3.982	3.773
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	1,023	3.894	3.965	3.702
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	130	3.976	4.042	3.927
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	24	4.009	4.081	3.983
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	110	4.077	4.118	4.077
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	167	4.066	4.225	4.017
MGS 4/2018 4.893% 08.06.2038	4.893%	8-Jun-38	726	3.973	4.119	3.973
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	8	4.284	4.284	4.284
MGS 2/2022 4.696% 15.10.2042	4.696%	15-Oct-42	124	4.065	4.287	4.065
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	60	4.31	4.31	4.31
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	2	4.347	4.381	4.347
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	1	2.72	2.72	2.72
GII MURABAHAH 8/2013 22.05.2024	4.444%	22-May-24	65	3.212	3.312	3.212
GII MURABAHAH 2/2017 4.045% 15.08.2024	4.045%	15-Aug-24	180	3.201	3.35	3.201
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	1	3.324	3.324	3.324
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	1	3.467	3.467	3.467
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	512	3.349	3.514	3.291
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	121	3.441	3.574	3.441
GII MURABAHAH 3/2016 4.070% 30.09.2026	4.070%	30-Sep-26	10	3.602	3.602	3.602
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	30	3.687	3.699	3.543
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	273	3.516	3.751	3.509
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	200	3.746	3.841	3.707
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	9-Jul-29	1,051	3.814	4.006	3.813
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	1	3.864	3.864	3.864
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	1,445	3.856	4.054	3.846
GII MURABAHAH 6/2017 4.724% 15.06.2033	4.724%	15-Jun-33	90	3.989	4.035	3.989
GII MURABAHAH 5/2013 4.582% 30-Aug-33	4.582%	30-Aug-33	190	3.942	4.021	3.942

30.08.2033									
GII MURABAHAH	1/2021	3.447%							
15.07.2036			3.447%	15-Jul-36	40	4	4.028		4
GII MURABAHAH	5/2017	4.755%							
04.08.2037			4.755%	4-Aug-37	80	4.084	4.15		4.084
SUSTAINABILITY GII	3/2022	4.662%							
31.03.2038			4.662%	31-Mar-38	180	4.091	4.14		4.023
GII MURABAHAH	2/2021	4.417%							
30.09.2041			4.417%	30-Sep-41	101	4.307	4.362		4.229
GII MURABAHAH	5/2019	4.638%							
15.11.2049			4.638%	15-Nov-49	10	4.398	4.398		4.398
GII MURABAHAH	2/2022	5.357%							
15.05.2052			5.357%	15-May-52	100	4.387	4.437		4.382
Total						11,743			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
LPPSA IMTN 3.510% 24.03.2028 - Tranche No 47	GG	3.510%	24-Mar-28	10	3.919	3.919	3.919
LPPSA IMTN 4.540% 05.04.2028 - Tranche No 20	GG	4.540%	5-Apr-28	10	3.959	3.959	3.959
BPMB GG IMTN 4.75% 12.09.2029 - ISSUE NO 5	GG	4.750%	12-Sep-29	10	4.13	4.13	4.13
PRASARANA IMTN 4.380% 12.03.2031 - Tranche 4	GG	4.380%	12-Mar-31	10	4.1	4.1	4.1
DANAINFRA IMTN 4.800% 31.10.2033 - Tranche No 12	GG	4.800%	31-Oct-33	10	4.151	4.151	4.151
PRASARANA IMTN 4.160% 02.03.2035 - Series 16	GG	4.160%	2-Mar-35	60	4.259	4.261	4.259
LPPSA IMTN 4.460% 25.03.2036 - Tranche No 49	GG	4.460%	25-Mar-36	20	4.24	4.281	4.24
DANAINFRA IMTN 4.530% 01.04.2037 - Tranche No 88	GG	4.530%	1-Apr-37	10	4.286	4.286	4.286
PRASARANA IMTN 4.410% 28.08.2037 (Series 10)	GG	4.410%	28-Aug-37	20	4.255	4.261	4.255
DANAINFRA IMTN 5.380% 21.04.2039 - Tranche No 18	GG	5.380%	21-Apr-39	5	4.315	4.315	4.315
DANAINFRA IMTN 3.690% 26.09.2039 - Tranche 14	GG	3.690%	26-Sep-39	5	4.335	4.335	4.335
PRASARANA IMTN 3.440% 24.02.2040- Series 4	GG	3.440%	24-Feb-40	10	4.349	4.371	4.349
CAGAMAS IMTN 2.750% 02.05.2023	AAA	2.750%	2-May-23	35	3.463	3.463	3.463
CAGAMAS IMTN 2.400% 28.09.2023	AAA	2.400%	28-Sep-23	20	2.693	2.693	2.693
AMAN IMTN 4.250% 20.10.2023 - Tranche No. 11	AAA IS	4.250%	20-Oct-23	40	3.684	3.698	3.684
PLUS BERHAD IMTN 4.640% 10.01.2025 -Sukuk PLUS T3	(S)	4.640%	10-Jan-25	4	4.002	4.002	4.002
PASB IMTN 3.070% 05.06.2025 - Issue No. 20	AAA	3.070%	5-Jun-25	10	3.947	3.956	3.947
DIGI IMTN 4.660% 02.12.2025 - Tranche No 6	AAA	4.660%	2-Dec-25	10	3.97	3.984	3.97
CAGAMAS IMTN 4.620% 04.11.2027	AAA	4.620%	4-Nov-27	15	4.049	4.134	4.049
PIBB T2 Senior Sukuk Murabahah 4.50% 17.12.2027	AAA	4.500%	17-Dec-27	5	4.423	4.423	4.423
ALR IMTN TRANCHE 5 13.10.2028	AAA	4.870%	13-Oct-28	5	4.38	4.38	4.38
TENAGA IMTN 4.730% 29.06.2029	AAA	4.730%	29-Jun-29	5	4.19	4.19	4.19
AIR SELANGOR IMTN T3 S1 SRI SUKUK KAS 26.07.2029	AAA	4.730%	26-Jul-29	10	4.298	4.301	4.298
PLUS BERHAD IMTN 4.582% 11.01.2030 -Sukuk PLUS T21	AAA IS	4.582%	11-Jan-30	130	4.438	4.441	4.419
PLUS BERHAD IMTN 4.680% 12.01.2032 -Sukuk PLUS T23	(S)	4.680%	12-Jan-32	20	4.56	4.579	4.56
Infracap Resources Sukuk 4.90% 15.04.2036 (T1 S11)	AAA (S)	4.900%	15-Apr-36	16	4.808	4.81	4.808
GENM CAPITAL MTN 3653D 11.7.2028	AA1 (S)	5.300%	11-Jul-28	20	4.999	5.003	4.999
MAYBANK IMTN 4.630% 31.01.2029	AA1	4.630%	31-Jan-29	15	4.006	4.016	4.006
PIBB T3 SubSukuk Murabahah 3.750% 31.10.2029	AA1	3.750%	31-Oct-29	30	4.149	4.155	4.149
KLK IMTN 4.550% 16.03.2037	AA1	4.550%	16-Mar-37	25	4.727	4.733	4.727

TANJUNG BP IMTN 5.280% 16.08.2027	AA2	5.280%	16-Aug-27	9	4.521	4.526	4.521
S P SETIA IMTN 4.300% 23.06.2028	AA IS	4.300%	23-Jun-28	2	4.675	4.679	4.675
RHBBANK MTN 3653D 19.1.2033	AA2	4.510%	19-Jan-33	2	4.357	4.402	4.352
MAHB Perpetual Subordinated Sukuk 5.75% - Issue 1	AA2	5.750%	14-Dec-14	3	4.976	4.982	4.976
COUNTRY GDN IMTN 5.000% 20.03.2023 - Issue No 12	AA3 (S)	5.000%	20-Mar-23	12	5.697	5.762	5.697
TADAU SRI SUKUK 5.20% 27.07.2023 (Tranche 5)	AA3	5.200%	27-Jul-23	10	4.246	4.266	4.246
UEMS IMTN 4.980% 31.10.2023	AA- IS	4.980%	31-Oct-23	2	4.732	4.745	4.732
SAJC IMTN 5.310% 26.01.2024 - Tranche 5	AA- IS	5.310%	26-Jan-24	10	4.21	4.221	4.21
KAJV IMTN10 5.55% 13.05.2025	AA- IS	5.550%	13-May-25	1	4.625	4.625	4.625
EXSIM IMTN 5.100% 05.03.2026	AA3	5.100%	5-Mar-26	6	5.615	5.619	5.615
TBE IMTN 5.600% 16.03.2026 (Tranche 10)	AA3	5.600%	16-Mar-26	20	5.492	5.506	5.492
AEON CREDIT SENIOR SUKUK (SERIES 1 TRANCHE 1)	AA3	3.800%	10-Feb-27	25	4.461	4.503	4.458
GOLDEN ASSET IMTN 5.420% 08.04.2027	AA3 (S)	5.420%	8-Apr-27	3	4.554	4.554	4.554
MMC CORP IMTN 5.700% 24.03.2028	AA- IS	5.700%	24-Mar-28	6	4.918	4.922	4.918
BESRAYA 5.360% 28.07.2028	AA3	5.360%	28-Jul-28	10	4.648	4.65	4.648
PONSB IMTN 4.960% 28.12.2028 - Series 1 Tranche 2	AA3 (S) AA- IS	4.960%	28-Dec-28	10	4.678	4.686	4.678
POINT ZONE IMTN 4.580% 07.03.2029	(CG)	4.580%	7-Mar-29	5	4.678	4.682	4.678
PTP IMTN 3.400% 28.08.2030	AA- IS	3.400%	28-Aug-30	10	4.851	4.851	4.851
MRCB20PERP IMTN 5.200% 17.10.2031	AA- IS	5.200%	17-Oct-31	2	5.709	5.712	5.709
MAYBANK IMTN 4.080% PERPETUAL	AA3	4.080%	22-Feb-17	20	4.272	4.284	4.272
TROPICANA IMTN 5.650% 08.10.2025 - SEC. SUKUK T4S2	A+ IS	5.650%	8-Oct-25	2	6.192	6.2	6.192
TROPICANA IMTN 5.800% 14.05.2027 -SECURED SUKUK T1	A+ IS	5.800%	14-May-27	44	6.23	6.232	6.23
AMBANK MTN 3653D 12.10.2032	A1	5.200%	12-Oct-32	1	4.673	4.673	4.673
WCT IMTN 5.700% 03.03.2119 (Series 2)	A IS	5.700%	3-Mar-19	30	6.201	6.204	6.201
AIBB IMTN1 PERPETUAL AT1 SUKUK WAKALAH	A3	5.650%	18-Oct-17	2	4.51	4.538	4.51
Total				841			

Sources: BPAM

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