

Global Markets Daily

Upside Surprise in US Jobs But Sentiments Still Tethered

NFP Upside Surprise vs. Alarming Rise in US Contagion

US non-farm payrolls joins earlier data releases (ADP, ISM Mfg) in reaffirming that the economic rebound is underway and potentially stronger than expected thus far. But looking on, Covid infection in US continues to rise on a sustained basis—new daily cases over the past 7 days average around 44k, vs. around 31k for the prior 7 days, an alarming rise. Concerns over second wave contagion and the concomitant pausing in state reopenings could impact the pace of recovery in activity ahead and keep sentiments somewhat leashed. USD-AxJ pairs seem to be dancing along with broad dollar moves for now.

More on That US Jobs Reports Yesterday

Markets liked that non-farm payrolls rose 4.8mn in Jun (vs. 3.2mn expected and revised 2.7mn prior), and that unemployment rate headed lower to 11.1% from 13.3% prior. With the earlier misclassification error mostly out of the way, confidence in the data was also likely higher. S&P 500 had reached higher towards 3,165-levels at opening vs. 3116 closing the previous day. But we note that the upward momentum was not sustained and gains were pared in later trading. Notably, continuing claims ticked up to 19.3mn from 19.2mn prior, inducing worries that a larger pocket of the US labour force could be facing challenges for longer. On net, the hurdle for continued upsides arising from labour outturns could be higher going forward.

Watch for Services PMIs and Malaysia Trade

Key data on tap today include EU, Australia, UK, Japan, China Services PMIs (Jun), Australia and Singapore Retail sales (May), Malaysia Trade (May) as well as Thailand inflation (Jun).

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1239	↓ -0.11	USD/SGD	1.3947	↑ 0.07
GBP/USD	1.2468	↓ -0.06	EUR/SGD	1.5676	↓ -0.03
AUD/USD	0.6924	↑ 0.13	JPY/SGD	1.2974	↑ 0.05
NZD/USD	0.6511	↑ 0.52	GBP/SGD	1.7389	↑ 0.02
USD/JPY	107.5	↑ 0.03	AUD/SGD	0.9657	↑ 0.20
EUR/JPY	120.82	↓ -0.08	NZD/SGD	0.908	↑ 0.60
USD/CHF	0.9453	↓ -0.05	CHF/SGD	1.4755	↑ 0.13
USD/CAD	1.3564	↓ -0.17	CAD/SGD	1.0282	↑ 0.24
USD/MYR	4.286	↓ -0.01	SGD/MYR	3.0782	↑ 0.05
USD/THB	31.073	↑ 0.42	SGD/IDR	10329.74	↑ 0.61
USD/IDR	14378	↑ 0.67	SGD/PHP	35.7098	↓ -0.10
USD/PHP	49.75	↓ -0.16	SGD/CNY	5.0667	↓ -0.12

Implied USD/SGD Estimates at 3 July 2020, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3723	1.4003	1.4283

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G7: Events & Market Closure

Date	Ctry	Event
3 Jul	US	Market Closure
1 Jul	CA	Market Closure

AXJ: Events & Market Closure

Date	Ctry	Event
1 Jul	HK	Market Closure

G7 Currencies

- **DXY Index - Range; Bias to Sell Rallies.** Sentiment was buoyed by upbeat NFP report yesterday - NFP shows 4.8mio jobs added in Jun (vs. expectations of +3.23mio) while May job numbers was revised higher. NFP joins ADP report and ISM mfg data (released on Wed) in reaffirming that the economic rebound is underway and is potentially stronger than expected. But looking on, covid infection in US continues to rise on sustained basis and in alarming numbers - daily cases rose by nearly 55k on Thu - the largest daily increase by any country in the world. This serves as a reminder that economy/border re-openings, job increases and activity rebound may be more bumpy ahead, unless a vaccine can come through quick. Earlier gains in US equities were given up into the close while USD saw a bounce. We reiterate that optimism on vaccine development keeps sentiment supported but at the same time, fears of second wave keep sentiment leashed. Hence markets are somewhat stuck in range for time being. DXY was seen at 97.22 levels. Mild bullish momentum intact but shows early signs of waning while RSI shows signs of falling. Death cross - 50 DMA cuts 200 DMA to the downside. This is typically associated with a bearish signal. While there may be intermittent support for DXY, we remain biased to lean against strength. Resistance at 98.15 levels (50% fibo retracement of May high to Jun low), 98.50 levels (50, 200 DMAs), 98.70 (61.8% fibo) before 99.40 (76.4% fibo). Support at 97 (21 DMA), 96.85 (23.6% fibo), 95.70 (May low). US markets are closed today for US Independence day holidays.
- **EURUSD - Range.** EUR was a touch softer overnight; last seen at 1.1250 levels. Bearish momentum on daily chart intact but RSI is rising. Resistance at 1.1270 (21 DMA), 1.1360 levels before the next at 1.1420 (Jun high). Support at 1.1180, 1.1120 levels (38.2% fibo retracement from Mar low to Jun high). Look for 1.1190 - 1.1290 range intra-day. Day ahead brings Services PMI (Jun).
- **GBPUSD - Range.** GBP was last seen at 1.2470 levels. Bearish momentum on daily chart is fading while RSI is rising. Resistance at 1.2520 (21 DMA) before 1.2560 (61.8% fibo). Support at 1.2420 (50 DMA), 1.2340 levels (50% fibo retracement of 2020 high to low). Still look for 1.2420 - 1.2520 range intra-day. Services PMI (Jun) scheduled for release on Fri. We reiterate that Brexit deal or no deal remains too early to conclude. We expect the intensity of negotiation to go up in 2H and more headlines is inevitable. As such GBP is likely to see more 2-way price action, driven by headlines.
- **USDJPY - Ranged.** Pair remained largely in ranged trading territory, between 107.35 and 107.70. Last seen at 107.52. UK, US and China are still engaging in spats over Hong Kong—e.g., Beijing warned of “consequences” if UK does not back down on its offer of residency with a path to citizenship to a potential 3mn Hong Kongers (actual number taking it up likely to be much smaller even if it was implemented), but UK maintained its stance. Nonetheless, markets seem to be viewing the overall risk outcome from these developments to be manageable at the moment, with risk assets

still sanguine. Back in Japan, PMI services was finalized at 45.0 in Jun vs. 26.5 in May, recovering in momentum but remaining in contractionary territory. Tokyo found 107 new cases yesterday, the most since 2 May. Authorities are urging residents to take extra caution but there are no visible signs of re-imposing business restrictions. Caution is intact but sentiments are seeing only modest 2-way swings. On net, we could see USDJPY trading somewhat ranged still in the interim. Support at 107.00, 106.40 (50.0% fibo retracement from Feb low to Mar high), 105.20 (61.8% fibo). Resistance at 107.70 (38.2% fibo), 108.40 (200-DMA), 109.20 (23.6% fibo). On daily chart, momentum is mildly bullish while stochastics are near overbought conditions.

- **AUDUSD - *Upside Bias***. AUDUSD traded sideways, in tandem still with SPX. Price action was wedged between strong US data and news of infections accelerating in the US, prompting some restrictions such as overnight curfew in Miami-Dade. At home, Premier of Victoria Daniel Andrews announced \$2mn for mental health, focused on the hotspot areas under lockdown. He also reported 66 new cases in the past 24 hours. AUDUSD was last seen around 0.6930 Jobless rate morning, still within the 0.6780-0.7000 range and momentum indicators are not showing much directional cue at this point.
- **NZDUSD - *Sideways***. NZD stays supported but trapped in subdued range. Risk sentiment remains driven by opposing forces of fears of second wave vs. positive news on vaccine development. Pair was last seen at 0.6510 levels. Bearish momentum shows signs of fading while RSI is rising. Resistance at 0.6530 levels. Support at 0.6470 (21 DMA), 0.6380. Still look for 0.6450 - 0.6530 range intra-day.
- **USDCAD - *Bears Unsure***. USDCAD hovered around 1.3560 as we write, still moving within recent ranges and under the diagonal resistance that extended from the descending triangle. A combination of positive sentiment, firm oil prices and lower USD kept this pair on the downside bias but rising infection in the US could be keeping USDCAD bears leashed for now. Support at 1.3550 (21-dma) before the next at the 200-dma, 1.3490. As we had mentioned, a failure to break above the resistance at 1.3720 could mean a shift in momentum to the downside as stochastics turning from overbought conditions. Bullish momentum wanes. Resistance at the 1.3720 (which is on the diagonal resistance line) before the next at 1.3810 (50% Fibonacci retracement of the Jan-Mar rally, 50,100-dma). At home, despite the credit rating downgrade from Fitch, the Federal government eased certain restrictions on its Canada Emergency Commercial Rent Assistance program by removing requirement to take back insurance proceeds and provincial rental support from the forgivable loan amount. The fund will also be extended by one month into Jul. Separately, S&P retained its AAA credit rating for Canada and revised its projections for 2020 to a contraction of 5.9% before a growth of 5.4% the next year. This is a modest downgrade from the previous 5.3% contraction seen for 2020, 6% growth in 2021. In data, Jun mfg PMI

rose to 47.8 from previous 40.6. Trade deficit narrowed to - C\$0.68bn from prev. (revised) -C\$4.27bn.

Asia ex Japan Currencies

SGD trades around +0.34% from the implied mid-point of 1.4003 with the top estimated at 1.3723 and the floor at 1.4283.

- **USDSGD - Sell on Rallies.** Pair was on the move higher overnight but extent was modest. Last seen back at 1.3957. China admonished US and UK for meddling in Hong Kong affairs but both powers shrugged it off. US senate passed a bill proposing sanctions on Chinese officials involved in implementing the new security bill in Hong Kong, while UK is maintaining its offer of residency/path to citizenship to Hong Kongers. More of the same may still result in intraday dampening of Asian sentiments or step-ups in USDSGD, but on net we prefer to sell the pair on rallies. The better-than-expected non-farm payroll figures in the US support the narrative that the global economic recovery, including in labour markets, will be tempered but not derailed, which is on net positive for AxJ FX. On the daily chart, momentum is mildly bullish while stochastics are not showing a clear bias. Broad bearish trend channel for USDSGD since March appears to be intact. Resistance at 1.3970 (76.4% fibo retracement of Mar low to high), 1.4000, before 1.4100 (61.8% fibo). Support at 1.3865 (200-DMA), 1.3760 (Mar low).
- **SGDMYR - Range with Slight Risks Skewed to the Downside.** SGDMYR was last seen at 3.0720 levels. Daily momentum is not indicating a clear bias for now while RSI is falling. Look for sideways trades in recent range, but risks skewed to the downside. Technical levels to watch: Support at 3.07 (21 DMA), 3.0650 (50 DMA), 3.0610 (23.6% fibo retracement of 2020 low to high). Resistance at 3.0850, 3.0880 levels.
- **USDMYR - Bias to Lean against Strength.** USDMYR was last seen at 4.2870 levels. Mild bullish momentum on daily chart intact but shows signs of fading. Potential rising wedge in the making - typically associated with bearish reversal while bearish crossover was earlier observed - 21DMA cuts 100DMA to the downside. Technical signals suggest downside play ahead. Support at 4.25 levels (50% fibo), 4.2175 (200 DMA). Resistance at 4.2975 (38.2% fibo retracement of 2020 low to high), 4.3160 (50 DMA). Bias to lean against strength. Today brings trade data on Fri.
- **1m USDKRW NDF - Range.** 1m USDKRW NDF continued to trade sideways as markets are pulled by opposing forces of optimism on vaccine development (keeps sentiment supported) and fears of second wave (keep sentiment leashed). Pair was little changed from yesterday's levels; last seen at 1200 levels. Daily momentum and RSI indicators are not showing a clear bias for now. We look for consolidative price action in 1196 - 1204 range in the interim. Technical levels to watch include: support at 1195 levels (200 DMA) before 1185 (Jun low). Resistance at 1202 before 1205 (21 DMA).
- **AUDSGD - Upside Bias.** The cross hovered around 0.9660. Price action is biased to the upside but remains within the 0.9470-0.9750

range. Resistance around 0.9750. 0.9470 (15 Jun low) is the interim support before the next at 0.9230, marked by the 200-dma.

- **USDCNH - *Stuck Within 7.05-7.10 Range***. USDCNH hovered around 7.0680 at last sight. The pair could remain within the 7.05-7.10 range. Insofar the worsening outbreak in the US has not translate into a worsening economy as US officials had assured time and again that America is not going back to lockdown. However, there has been some fresh restrictions put into place including overnight curfew and an order to use the masks in Texas. A more positive risk environment could still guide the USDCNH back to a south-bound path. Next support around 7.0210 (50% fibo retracement of the Jan-May rally). At home, PBoC released a survey showing improvement in income and business sentiment for 2Q. The income sentiment rose to 46.1% from 41.6% in 1Q while income confidence rose to 47.9% from 45.9%. Employment expectation index was 2.8ppts higher at 50.1% previously. The survey response was collected from 3200 banking institutions, 5000 industrial firms and 20K urban households. A reading above 50% suggest expansion vice versa.
- **1M USDINR NDF - *Broke Out Lower***. The NDF sank to levels around 74.90 and has been waffling thereabouts since. Strong inflows from certain deals (e.g Reliance's acquisition) added to the downside pressure alongside whispers that RBI did not purchase as much USD yesterday resulted in the break-out yesterday. To add to the good news, External affairs Ministry spokesperson Anurag Srivastava said that India and China have been in dialogue to establish diplomatic and military channels to address the issue along Line of Actual Control. He expects China to "sincerely" ensure the peace in that area. The resilience of risk appetite was underpinned by strong monetary and fiscal support thus far and prevents a sharp enough correction that typically affects the INR. However, at this point, investors may become a tad more cautious as further easing of movement restrictions are hampered by a resurgence of Covid infections that could delay the economic recovery process. This keeps most FX plays within recent ranges including the 1M USDINR NDF. Foreign investors sold US\$223mn of equities and US\$48mn of debt on 1st Jul. There were modest interest in the bonds after RBI announced the Operation Twist that was later conducted yesterday. Back on the 1M NDF chart, resistance at the 76-figure, marked by the 21-dma and close to the 50-dma. Pair has broken support at 75.33 (38.2% fibo retracement of the Jan-Apr rally). Next support is seen around 74.40 (50% Fibonacci retracement of the Jan-Mar rally) before 200-dma at 73.60. Rebounds to meet resistance at 75.70 (100-dma).
- **1M USDIDR NDF - *Risks Skewed Modestly to Upside***. NDF traded largely ranged yesterday, after climbing up earlier in the week. Last seen at 14,640. Debt monetization concerns are becoming more significant, after news broke that the central bank may be providing US\$40bn of funds to the government to ease its funding stresses over the pandemic. Jakarta is extending a transition period to exit from a partial lockdown by two weeks, as new Covid-19 cases in the city still number several hundred a day. Daily new

cases in the country number around 1,300 on average for the past 5 days. On net, we maintain our view of modest upside risks in the USDIDR NDF (i.e., IDR drags), even as a part of the step-up has already played out and further up-moves may be less decisive. On daily chart, momentum is mildly bullish while stochastics are in overbought conditions. Support at 14,500 (200-DMA), 14,000, 13,600 (Jan low). Resistance at 15,000 (61.8% fibo retracement from Jan low to Mar high), 15,420 (50.0% fibo).

- **USDTHB - *Down-moves Constrained, Signs of Up-move.*** Pair last seen at 31.13, maintaining a modest upward climb and validating our caution for “tentative rebound” since early this week. A potential confidence booster—whether Thailand will join the 11-member Comprehensive & Progressive Agreement for Trans-Pacific Partnership (CPTPP)—appears to be delayed, as authorities will take until Sept to study the issue, likely missing a window for entry this year. Concerns are with regards to the potential negative impact on its farm and healthcare sectors from the pact. On a related note, robust current account surplus was one factor anchoring THB positivity in recent years and with regional trade as well as tourism revenues at threat, sentiments on this front may be dampened. For USDTHB, 30.70 (76.4% fibo from turn-of-year low to Apr high) will be a key support, before 30.0 (end-2019 low). Resistance at 31.20 (61.8% fibo), 31.60 (50.0% fibo), 31.86 (100-DMA). Momentum on daily chart has turned modestly positive, while stochastics are on the climb. Inflation due today.
- **1M USDPHP NDF - *Consolidation.*** NDF last seen at 49.74, slightly lower vs. yesterday morning. In signs of potential further easing of Covid-led restrictions, the government is considering increasing dine-in capacities and permitted hotel activity in certain areas. Policymakers are hopeful that the economic recovery will begin this month and that GDP would return to a growth trajectory from 3Q. On net, NDF still seems rather sticky around current levels, and more consolidative trades may be likely. Technicals-wise, momentum on daily chart is mildly bearish while stochastics are on the dip towards oversold conditions. Support at 49.7 (2018 low), 49.0. Resistance at 50.40 (50-DMA), 50.90 (200-DMA).

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	2.25	2.18	-7
5YR MO 9/25	2.46	2.38	-8
7YR MK 5/27	2.65	2.61	-4
10YR MO 8/29	2.84	2.79	-5
15YR MS 7/34	3.32	3.28	-4
20YR MY 5/40	3.62	3.60	-2
30YR MZ 6/50	3.99	4.00	+1
IRS			
6-months	2.14	2.14	-
9-months	2.14	2.14	-
1-year	2.08	2.08	-
3-year	2.09	2.10	+1
5-year	2.29	2.28	-1
7-year	2.53	2.53	-
10-year	2.72	2.71	-1

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Source: Maybank KE

*Indicative levels

- Local government bonds rallied with yields lower by 2-8bps across the curves and the front end and belly generally outperformed. Better demand drove 3y MGS, 5y MGS and 5y GII benchmark yields lower by 6-8bps, while long end 10y GII yield also traded 7bps lower. Higher total traded volume of MYR8.5b for MGS+GII. Next Tuesday will have the MPC meeting, which we expect a dovish hold from BNM.
- Onshore IRS curve was little changed as more bidders emerged in the market after the recent fall in IRS rates. Levels might stay range bound until the MPC meeting next week. 3M KLIBOR was unchanged at 2.28%.
- Corporate bonds market was also more active and firmer similar to govies. There was better buying in GGs with short end Danainfra yields down 1bp and TPSB 2027 yield dropping 9bps. Trading was light in AAAs with Digi 2029 yield down 5bps. AA yields also declined at the front end, led by demand for KLK bonds. Market generally seemed to prefer high credit quality names while better sellers were seen for high beta papers.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.29	0.28	-1
5YR	0.53	0.52	-1
10YR	0.90	0.89	-1
15YR	1.22	1.21	-1
20YR	1.27	1.27	-
30YR	1.26	1.26	-

Source: MAS

- SGD IRS rates rose 1-2bps across the curve, while SGS sustained its recent momentum with yields lower by about 1bp up until the 15y point. In addition to narrowing bond swap spreads, there was strong demand in the 3y-5y sector which supported short end bond prices, leading the SGS yield curve to steepen slightly.
- Asian credits traded firmer as an emergence of bidding interests drove spreads 3-10bps tighter, especially for low beta IGs. Buying was strong in China, Korea and Malaysia USD corporate credits, particularly the 10y area. India credits remained weak in light of rising new Covid-19 cases in the country and recent negative rating updates, trading 2-3bps wider amid better selling interests. HK corporate credits were better bid despite the new National Security Law being passed and more US-China banter. For sovereigns, INDONs saw better selling and prices edged 10-20cts lower. Expect Asian credit market to be quiet on Friday ahead of the long US weekend.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change (bp)
1YR	4.99	5.03	0.04
3YR	6.15	6.16	0.01
5YR	6.57	6.55	(0.02)
10YR	7.24	7.23	(0.01)
15YR	7.63	7.65	0.02
20YR	7.70	7.69	(0.00)
30YR	7.75	7.76	0.00

* Source: Bloomberg, Maybank Indonesia

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- Indonesian government bonds tried to revive yesterday. Further stronger Bank Indonesia's role in the debt monetization gives a good prospect on both Indonesia's fiscal condition, then to the bond market. Indonesian fiscal condition will be easier if further interest payment is lower due to further debt absorption by the Central Bank. The government bond market is expected also to be more stable from further volatility, if the Central Bank stays in the market to pose a readiness on its intervention. So far, Indonesian government has sold total Rp651.05 trillion of sovereign securities in 1H20, according to Bloomberg. Domestic issuances comprise of Rp336.18t rupiah of conventional bonds and Rp169.15 trillion of Shariah securities. Offshore issuances include an equivalent of Rp110.06 trillion of foreign-denominated bonds and Rp35.66 trillion of global sukuk. The government seeks to raise Rp900.4 trillion in the remaining of the year through regular bond auctions, retail bonds, forex-denominated bonds, private placement and special-scheme bond for Bank Indonesia purchase.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1335	107.91	0.6976	1.2558	7.0808	0.6576	121.6933	74.9663
R1	1.1287	107.70	0.6950	1.2513	7.0744	0.6543	121.2567	74.6997
Current	1.1245	107.52	0.6926	1.2468	7.0701	0.6512	120.9100	74.4590
S1	1.1207	107.31	0.6900	1.2440	7.0621	0.6472	120.5667	74.1737
S2	1.1175	107.13	0.6876	1.2412	7.0562	0.6434	120.3133	73.9143

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3979	4.2970	14457	49.8760	31.2030	1.5767	0.6351	3.0838
R1	1.3963	4.2915	14418	49.8130	31.1380	1.5722	0.6208	3.0810
Current	1.3954	4.2870	14452	49.6650	31.1330	1.5691	0.6065	3.0726
S1	1.3925	4.2815	14300	49.7160	31.0020	1.5646	0.5928	3.0746
S2	1.3903	4.2770	14221	49.6820	30.9310	1.5615	0.5792	3.0710

*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	0.5514	Oct-20	Easing
BNM O/N Policy Rate	2.00	7/7/2020	Easing
BI 7-Day Reverse Repo Rate	4.25	16/7/2020	Easing
BOT 1-Day Repo	0.50	5/8/2020	Easing
BSP O/N Reverse Repo	2.25	20/8/2020	Easing
CBC Discount Rate	1.13	17/9/2020	Easing
HKMA Base Rate	0.50	-	Neutral
PBOC 1Y Lending Rate	4.35	-	Easing
RBI Repo Rate	4.00	6/8/2020	Easing
BOK Base Rate	0.50	16/7/2020	Easing
Fed Funds Target Rate	0.25	30/7/2020	Easing
ECB Deposit Facility Rate	-0.50	16/7/2020	Easing
BOE Official Bank Rate	0.10	6/8/2020	Easing
RBA Cash Rate Target	0.25	7/7/2020	Easing
RBNZ Official Cash Rate	0.25	12/8/2020	Easing
BOJ Rate	-0.10	15/7/2020	Easing
BoC O/N Rate	0.25	15/7/2020	Easing

Equity Indices and Key Commodities

	Value	% Change
Dow	25,734.97	-0.30
Nasdaq	10,154.63	0.95
Nikkei 225	22,145.96	0.11
FTSE	6,240.36	1.34
Australia ASX 200	6,032.71	1.66
Singapore Straits Times	2,636.69	1.02
Kuala Lumpur Composite	1,536.28	1.44
Jakarta Composite	4,966.78	1.07
Philippines Composite	6,364.08	2.49
Taiwan TAIEX	11,805.14	0.87
Korea KOSPI	2,135.37	1.36
Shanghai Comp Index	3,090.57	2.13
Hong Kong Hang Seng	25,124.19	2.85
India Sensex	35,843.70	1.21
Nymex Crude Oil WTI	40.65	2.08
Comex Gold	1,790.00	0.57
Reuters CRB Index	139.14	0.85
MBB KL	7.62	1.33

MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 3/2015 3.659% 15.10.2020	3.659%	15-Oct-20	102	1.999	2.05	1.895
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	630	2	2.045	1.978
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	40	2.021	2.049	2.001
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	148	2.028	2.049	1.997
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	72	2.09	2.103	2.081
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	18	2.139	2.14	2.139
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	642	2.173	2.22	2.165
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	611	2.221	2.25	2.221
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	23	2.3	2.3	2.218
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	275	2.282	2.4	2.224
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	227	2.289	2.348	2.249
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	293	2.278	2.362	2.265
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	20	2.429	2.429	2.429
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	409	2.386	2.44	2.369
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	60	2.6	2.6	2.591
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	236	2.569	2.66	2.564
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	158	2.578	2.705	2.578
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	10	2.7	2.7	2.7
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	385	2.597	2.659	2.587
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	290	2.713	2.802	2.708
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	39	2.8	2.845	2.8
MGS 3/2008 5.248% 15.09.2028	5.248%	15-Sep-28	17	2.794	2.794	2.794
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	433	2.796	2.844	2.786
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	14	2.901	2.991	2.898
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	6	3.169	3.169	3.169
MGS 4/2012 4.127% 15.04.2032	4.127%	15-Apr-32	2	3.242	3.242	3.242
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	19	3.277	3.316	3.272
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	9	3.543	3.585	3.521
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	10	3.598	3.598	3.598
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	54	3.58	3.604	3.58
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	1	3.957	3.957	3.957
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	7	3.99	4.019	3.99
GII MURABAHAH 6/2013 23.03.2021	3.716%	23-Mar-21	50	1.995	1.995	1.995
GII MURABAHAH 2/2016 3.743% 26.08.2021	3.743%	26-Aug-21	10	2.032	2.032	2.032
GII MURABAHAH 4/2018 3.729% 31.03.2022	3.729%	31-Mar-22	520	2.146	2.146	2.134
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	189	2.113	2.161	2.113
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	217	2.243	2.278	2.236
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	07-Jul-23	190	2.3	2.3	2.292
PROFIT-BASED GII 2/2013 31.10.2023	3.493%	31-Oct-23	50	2.296	2.296	2.296
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	89	2.28	2.31	2.275
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	90	2.45	2.45	2.38
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	87	2.472	2.472	2.422
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	12	2.543	2.543	2.465
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	150	2.544	2.556	2.543
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	20	2.707	2.707	2.707
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	390	2.687	2.72	2.687

GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	171	2.872	2.919	2.866
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	270	2.942	2.949	2.923
GII MURABAHAH 3/2015 4.245% 30.09.2030	4.245%	30-Sep-30	60	2.962	2.962	2.957
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	53	2.827	2.838	2.827
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	210	3.361	3.382	3.352
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	403	3.701	3.712	3.675
GII MURABAHAH 4/2017 4.895% 08.05.2047	4.895%	08-May-47	6	4.092	4.092	4.092
Total			8,496			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
DANAINFRA IMTN 4.270% 24.05.2024 - Tranche No 62	GG	4.270%	24-May-24	70	2.589	2.589	2.589
DANAINFRA IMTN 4.410% 24.07.2024 - Tranche No 21	GG	4.410%	24-Jul-24	105	2.609	2.609	2.609
DANAINFRA IMTN 3.960% 07.02.2025 - Tranche No 6	GG	3.960%	07-Feb-25	40	2.671	2.671	2.671
SME BANK IMTN 4.100% 20.03.2026	GG	4.100%	20-Mar-26	5	2.851	2.851	2.851
KHAZANAH 0% 12.10.2027	GG	0.000%	12-Oct-27	50	3.035	3.044	3.035
TPSB IMTN 4.120% 19.11.2027 - Tranche No 3	GG	4.120%	19-Nov-27	20	3.002	3.002	3
PRASARANA IMTN 4.620% 08.03.2028 - Series 5	GG	4.620%	08-Mar-28	20	2.998	3.001	2.998
PTPTN IMTN 25.07.2031	GG	4.500%	25-Jul-31	20	3.276	3.276	3.275
DANAINFRA IMTN 4.950% 19.03.2032 - Tranche No 58	GG	4.950%	19-Mar-32	20	3.274	3.275	3.274
PTPTN IMTN 13.03.2037	GG	4.950%	13-Mar-37	60	3.69	3.69	3.675
DANUM IMTN 3.070% 21.02.2025 - Tranche 4	AAA (S)	3.070%	21-Feb-25	5	3.021	3.021	3.021
PBSB IMTN 4.550% 11.09.2026	AAA IS	4.550%	11-Sep-26	10	3.097	3.099	3.097
PASB IMTN 3.320% 04.06.2027 - Issue No. 21	AAA	3.320%	04-Jun-27	15	3.224	3.224	3.148
DIGI IMTN 3.60% 20.09.2029 - Tranche No 5	AAA	3.600%	20-Sep-29	20	3.301	3.301	3.299
TENAGA IMTN 29.08.2033	AAA	4.780%	29-Aug-33	20	3.507	3.508	3.507
DANUM IMTN 4.680% 14.02.2034 - Tranche 2	AAA (S)	4.680%	14-Feb-34	50	3.616	3.616	3.609
DANUM IMTN 3.420% 21.02.2035 - Tranche 5	AAA (S)	3.420%	21-Feb-35	80	3.657	3.672	3.644
KLK IMTN 4.580% 12.08.2025 - IMTN 1	AA1	4.580%	12-Aug-25	10	3.096	3.105	3.096
CIMBBANK 4.700% 07.08.2026 - Issue No 4	AA+	4.700%	07-Aug-26	1	3.402	3.402	2.847
KLK IMTN 3.75% 27.09.2029 - Tranche 1	AA1	3.750%	27-Sep-29	10	3.398	3.402	3.398
ANIH IMTN 5.34% 29.11.2023 - Tranche 10	AA IS	5.340%	29-Nov-23	20	3.197	3.221	3.197
BENIH RESTU IMTN 4.620% 05.06.2025	AA2 (S)	4.620%	05-Jun-25	20	3.35	3.384	3.35
CIMB 4.880% 13.09.2029 - Tranche 4	AA	4.880%	13-Sep-29	10	3.319	3.333	3.319
STMSB MTN 729D 30.6.2021	AA-	4.750%	30-Jun-21	10	3.519	3.519	3.519
JEV IMTN 0% 12.11.2021	AA3	9.300%	12-Nov-21	10	2.975	3.011	2.975
TRINITY IMTN 5.050% 23.09.2022	AA3	5.050%	23-Sep-22	10	4.297	4.297	4.297
IJM IMTN 4.640% 02.06.2023	AA3	4.640%	02-Jun-23	10	3.301	3.301	3.301
STMSB MTN 2559D 30.6.2026	AA-	5.250%	30-Jun-26	30	4.488	4.495	4.488
AISL IMTN 5.230% 23.02.2028	AA3	5.230%	23-Feb-28	1	3.548	3.548	3.548
SPG IMTN 5.130% 31.10.2029	AA- IS	5.130%	31-Oct-29	10	3.711	3.711	3.699
SINAR KAMIRI IMTN 5.870% 30.01.2031	AA- IS	5.870%	30-Jan-31	5	4.959	4.959	4.959
SINAR KAMIRI IMTN 6.250% 30.01.2035	AA- IS	6.250%	30-Jan-35	5	5.249	5.249	5.249
SINAR KAMIRI IMTN 6.350% 30.01.2036	AA- IS	6.350%	30-Jan-36	5	5.349	5.349	5.349
TROPICANA IMTN 5.500% 30.06.2023 - SEC. SUKUK T2S1	A+ IS	5.500%	30-Jun-23	3	4.775	4.775	4.775
TROPICANA IMTN 5.650% 30.06.2025 - SEC. SUKUK T2S2	A+ IS	5.650%	30-Jun-25	2	5.43	5.534	5.43
TROPICANA IMTN 5.800% 14.05.2027 - SECURED SUKUK T1	A+ IS	5.800%	14-May-27	10	5.749	5.749	5.749
MBSBBANK IMTN 5.050% 20.12.2029	A3	5.050%	20-Dec-29	37	3.984	3.998	3.747
TROPICANA 7.000% PERPETUAL SUKUK MUSHARAKAH - T1	NR(LT)	7.000%	25-Sep-19	1	6.633	6.633	5.992
Total				829			

Sources: BPAM

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