

Global Markets Daily

Focus on the Recovery

Infection Spreads Continue to Keep the USD Bid on Dips

Some officials have started to take mask wearing a tad more seriously. Trump wore the face mask during a visit to Walter Reed National Military Medical Centre. Across the Atlantic Ocean, UK PM Boris Johnson is expected to order Britons to wear face masks in indoor settings. This come amid the acceleration of Covid cases recorded over the weekend in the US. Florida reported >15,000 on Sun, the largest ever surge. That said, Asian equities still started the week firmer, buoyed by further signs of demand recovery as OPEC+ considers whether to ease production cuts.

Singapore got a “Clear Mandate” for PAP and More Diversity

The ruling party of Singapore managed to win 61.2% of the popular vote last Fri and 89% of seats. However, the opposition Worker’s Party won a historic 10 seats and secured two Group Representation Constituencies (GRCs). PM Lee said that “the results reflect the pain and uncertainty that Singaporeans feel in this crises”. With the unprecedented advance made by the Worker’s Party into parliament, a fresh position is carved for the Chief of Workers’ Party Pritam Singh as Leader of the Opposition and “he will be given staff support and resources to carry out the role”, according to PM Lee.

BoJ, BoC, ECB and BI Decides on Policy; CH Activity Data

Key events on tap for the week include BoC, BoJ meeting on Wed before BI and ECB decides on Thu. China’s activity prints for Jun will be watched along with 2Q GDP. Last but not least, EU Summit at the end of the week could also swing the EUR and the rest of FX space.

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1300	↑ 0.13	USD/SGD	1.391	↓ -0.08
GBP/USD	1.2622	↑ 0.13	EUR/SGD	1.5718	↑ 0.05
AUD/USD	0.695	↓ -0.20	JPY/SGD	1.3008	↑ 0.17
NZD/USD	0.6574	↑ 0.06	GBP/SGD	1.7555	↑ 0.03
USD/JPY	106.93	↓ -0.25	AUD/SGD	0.9666	↓ -0.30
EUR/JPY	120.86	↓ -0.10	NZD/SGD	0.9143	↓ -0.04
USD/CHF	0.9412	↑ 0.12	CHF/SGD	1.4774	↓ -0.24
USD/CAD	1.3592	↑ 0.04	CAD/SGD	1.0233	↓ -0.15
USD/MYR	4.2668	↑ 0.10	SGD/MYR	3.0642	↑ 0.09
USD/THB	31.337	↑ 0.28	SGD/IDR	10378.11	↑ 0.21
USD/IDR	14435	↑ 0.28	SGD/PHP	35.4797	↓ -0.16
USD/PHP	49.484	↑ 0.14	SGD/CNY	5.0323	↑ 0.19

Implied USD/SGD Estimates at 13 July 2020, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3672	1.3951	1.4230

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G7: Events & Market Closure

Date	Ctry	Event
15 Jul	JN	BoJ Meeting
15 Jul	CA	BoC Meeting
16 Jul	EU	ECB Meeting
17-18 Jul	EU	EU Summit

AXJ: Events & Market Closure

Date	Ctry	Event
16 Jul	ID	BI Meeting

G7 Currencies

- **DXY Index - Bias to Sell Rallies.** Risk sentiment remains intact helped by reports that Gilead's Remdesivir can reduce mortality risk for covid patients by 62% vs. standard care. New analysis also shows that 74.4% of remdesivir-treated patients recovered by day 14 vs 59% of patients receiving standard care. Recent development on covid treatment/vaccine has been positive and is helping sentiment, despite rising covid cases globally. Asian equities were broadly firmer this morning alongside US futures. USD, on the other hand remains soggy. While there may be intermittent support for DXY (on fears of second wave), we remain biased to lean against strength - USD is a counter cyclical FX (USD tends to weaken in episodes of global growth rebounds, especially from a low point. DXY was seen at 96.49 levels. Mild bullish momentum is waning while RSI is falling. Death cross - 50 DMA cuts 200 DMA to the downside. This is typically associated with a bearish signal. Support at 95.70 (May low), 94.65 (2020 low). Resistance at 96.85 (23.6% fibo), 97.10 (21 DMA), 97.56 (38.2% fibo) and 98.15 levels (50% fibo retracement of May high to Jun low). This week brings CPI (Jun) on Tue; Industrial production, import/export prices (Jun); Empire Mfg (Jul) on Wed; retail sales (Jun); Philly Fed business outlook (May) on Thu; Housing starts, building permits (Jun); Uni of Michigan sentiment (Jul) on Fri.
- **EURUSD - EU Summit, ECB in Focus This Week.** EU summit (17-18 Jul) will be closely watched for EU27 members' decision on recovery stimulus. German Chancellor Merkel urged Europe to take on a stronger global role and added that "the path is a rocky one and will require much willingness and readiness to compromise from all sides". In particular Merkel met with Netherlands PM Rutte last Thu. Merkel was seeking a compromise while Rutte said that "the establishment of a reconstruction fund was important but it is also important that such a fund is carried out together with reforms so that all EU member states are also strong..." He plan to meet with the leaders of Italy , Spain and Portugal to discuss the recovery deal. PM Rutte has been one of the opponents (one of the Frugal 4 members including Denmark, Sweden and Austria) against recovery stimulus proposal. Our base case looks for an agreement to the stimulus proposal. An agreement to the proposal is a strong display of EU solidarity and should serve to stabilize market sentiment and secure a stronger economic recovery for EU. Together with signs of economic rebound (prelim PMIs for Jun saw a sharp and positive surprise turnaround) amid simultaneous and coordinated use of monetary, fiscal stimuli, and further lifting of lockdown measures, these should bode well for economic activities and EUR. Elsewhere ECB meets on Thu. Policy status quo expected but pay attention on forward guidance (if any). EUR was last seen at 1.1320 levels. Bearish momentum on daily chart shows signs of fading. 100 DMA on track to cut 200 DMA to the upside, following the formation of a golden cross (50DMA cuts 200DMA to the upside) in Jun. Immediate resistance at 1.1350 levels. Decisive break above this puts next resistance at 1.1420 levels (Jun high). Support at 1.1260 (21 DMA), 1.1235 levels (23.6% fibo retracement of Mar low

to Jun high). This week brings German Trade, Current account balance (May) on Thu. This week brings ZEW Survey (Jul); Industrial production (May); German CPI (Jun) on Tue; ECB GC; Trade (May) on Thu; Construction output (May); CPI (Jun) on Fri.

- **GBPUSD - 2-Way Price Action with Risks skewed to the Upside.** GBP firmed amid broad USD softness and mini-budget (announced last week). GBP was last seen at 1.2645 levels. Daily momentum is mild bullish while RSI is rising. Resistance at 1.2680/90 levels (200 DMA). Support at 1.2560 (61.8% fibo retracement of 2020 high to low), 1.2490 (21 DMA) before 1.2425 (50, 100 DMAs). We continue to reiterate 2-way price action in range of 1.2560 - 1.2700, with risks skewed to the upside in the interim. This week brings Mfg production, Construction output, Trade (May) on Tue; CPI, PPI, RPI (Jun) on Wed; Labor market report (May) on Thu.
- **NZDUSD - Watch Price Action.** NZD was little changed in subdued range. NZD was last seen at 0.6570 levels. Daily momentum is not showing a clear bias while RSI is near overbought conditions. 50DMA is on track to cut 200 DMA to the upside - golden cross. This is typically associated with a bullish signal. Immediate resistance at 0.6585 levels (Jun high). A decisive break above this could open room towards 0.6620, 0.6750 levels. Failing which the pair could ease back into familiar range of 0.6385 - 0.6585. Immediate support at 0.6470 (21 DMA), 0.6385. This week brings Food prices (Jun) on Mon; t Migration (May) on Tue; CPI (2Q) on Thu; BusinessNZ Mfg PMI (Jun) on Fri.
- **USDJPY - Sell on Rallies.** Pair last seen at 106.87, broadly still hovering below the 107-mark. Trump downplayed chances for a phase two deal with China, but market sentiments have not significantly dampened. On net, markets have yet to break out decisively from previous consolidative ranges, with positivity from activity data releases (from May, June) and governments' aggressive stimulus stances contending with fears of activity levelling off in 3Q if infections widen. This is especially so for the US and parts of South America. We could see USDJPY trading somewhat ranged still, with risks modestly skewed to the downside. We prefer to sell the USDJPY pair on rallies. Support at 106.40 (50.0% fibo retracement from Feb low to Mar high), 105.20 (61.8% fibo). Resistance at 107.00, 107.70 (38.2% fibo), 108.40 (200-DMA), 109.20 (23.6% fibo). On daily chart, momentum and stochastics indicators are not showing clear biases. Tertiary index due today, BoJ policy due Wed.
- **AUDUSD - Range.** AUD hovered around 0.6950. The pair remained trapped in opposing forces of arguably softened USD and the lockdown in Greater Melbourne. News of new clusters emerging in Melbourne (three hospitals, two aged care homes) kept AUDUSD from breaking above the 0.70-figure. On the daily chart, this pair remains elevated but bullish momentum is mild. Stochastics show signs of turning from overbought condition. 21-dma is still a strong

support, last seen around 0.6912. Next support at 0.6840 before the 50-dma at 0.6770. Resistance at 0.70, 0.7060 levels. Week ahead has NAB business survey for Jun due Tue, Westpac consumer confidence for Jul on Wed, Jun labour market report on Thu.

- **USDCAD - Sideways.** USDCAD was last seen around 1.3590 and tests the diagonal resistance that extends from the start of the Mar downtrend. The break-out of the descending triangle did not fully play out and moves seem to be rangy at the moment. However, a probable mini head and shoulders (albeit not a perfect one as it does not have a strong rally that precedes the formation) seems to be forming for this pair that keeps the odds still in the favour of the USDCAD bears. The left shoulder is marked by the Jun rise to 1.3686 and a probable neckline marked by the 200-dma. Current price action could be forming the right shoulder. This pair is technically still on a larger downtrend that started from its peak in Mar, this mini head and shoulders is thus a small reversal of the move up from Jun-low (1.3316) and a potential continuation of the broader downtrend. 1.30-figure. Resistance at 1.3710 (50-dma). Neckline at 1.3504 (200-dma). Week ahead has BoC meeting and new Governor Macklem had promised a central scenario to be provided.

Asia ex Japan Currencies

SGD trades around +0.37% from the implied mid-point of 1.3951 with the top estimated at 1.3672 and the floor at 1.4230.

- **USDSGD - Sell on Rallies.** Pair last seen at 1.3890, trading near the lower bound of recent ranges. On net, market reaction to the election results last Friday—incumbent PAP continued to maintain supermajority in parliament seats (83/93) while opposition got a higher share of the popular vote ((almost 40%)—was relatively benign. A steady hand, with diversity in voices, would be beneficial for policymaking as the economy gradually recovers from Covid toughs. Internationally, Trump downplayed chances for a phase two deal with China, but market sentiments have not significantly dampened. We are cautious of swings in USDCNH spilling over to the USDSGD pair in the interim, but maintain our net bearish bias for the pair, preferring to sell on rallies for now. On the daily chart, bullish momentum has largely waned while stochastics are dipping towards near-oversold conditions. 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), before 1.4100 (61.8% fibo). Support nearby at 1.3870 (200-DMA), 1.3760 (Mar low). 2Q (A) GDP due tomorrow, exports due Fri.
- **SGDMYR - Slight Risk to the Downside.** SGDMYR was little changed; last seen at 3.0650 levels. Daily momentum is mild bearish bias. Risk remains skewed to the downside. Immediate support at 3.0610 (23.6% fibo retracement of 2020 low to high) before 3.0530 (100 DMA), 3.0440/50 levels (200DMA, 38.2% fibo). Break below these levels puts next support at 3.0300 (50% fibo) and 3.0160 (61.8%). Resistance at 3.0720 (21 DMA), 3.0820 levels.
- **USDMYR - Eye on 4.25 Support.** USDMYR continues to drift lower this morning amid broad USD softness, RMB strength and risk-on tone. Move lower remains consistent with our call for the pair to head lower. Pair was last seen at 4.2580 levels. On weekly chart, bearish momentum remains intact while RSI is falling. A rising wedge pattern is potentially playing out - typically associated with a bearish reversal while bearish crossover was earlier observed - 21DMA cuts 100DMA to the downside and is likely 50DMA is on track to cut 100DMA to the downside soon. Immediate support at 4.25 levels (50% fibo). A decisive break below 4.25 puts next support at 4.22 levels (200 DMA). Resistance at 4.2975 (38.2% fibo retracement of 2020 low to high), 4.3080 (50 DMA) and 4.3170 levels. Our bias is nullified on move back above 4.32.
- **1m USDKRW NDF - Range.** 1m USDKRW NDF was last seen at 1199 levels. Daily momentum is not indicating a clear bias for now though RSI is rising. Prefer to trade range of 1195 - 1203 intraday in absence of fresh catalyst.
- **AUDSGD - Probable Double Top.** The cross slipped to levels around 0.96700 and a probable double top could be forming as we had identified last Thu. We were looking for moves towards recent high

of 0.9750 but a failure to make break above that level could mean a double top formation. At this point, bias has shifted to the downside for this cross. Support is seen around 0.9630 (21-dma) before the next 0.9490.

- **USDCNH - *Still Biased Downside***. USDCNH resumed its downmove this morning as risk sentiment remained resilient in spite of accelerating infection spreads in the US, India and in other parts of the world. Last week saw this pair made a low of 6.9809 before making a rather sharp reversal back above the 7-figure, guided by the broadly weakening USD in the backdrop of firm risk sentiment. Over the weekend, we had Trump dismissing expectations for any subsequent phases in the trade pact with China due to “severely damaged” ties. The ongoing US-China tensions could still provide some support for the USDCNH on dips. His adviser, Peter Navarro opined that the President would take “strong action” against TikTok and Wechat. Back at home, PBoC gave guidance that 2H credit growth to be “moderately higher” than 2019. This came after the credit figures for Jun were released last Fri. Aggregate financing rose to CNY3.4trn in the month from previous CNY3.2trn for May. New yuan loans rose to CNY1.8trn for Jun from CNY1.4trn. The central bank has stopped broad policy rate cuts and chose to use more targeted methods by encouraging banks to lend to SMEs. Earlier last Fri, the Vice Chief of the PBoC Macroprudential policy bureau Zhou Yongkun commented that there would be direct trades between yuan and more currencies. Back on the chart, USDCNH was last seen around 7.0030. We still look for this pair to head towards 6.98 and then at 6.93, even as it might not a one-way street to these targets. Probable double top neckline would have to be at 6.85, Jan low. Rebounds to meet resistance at 7.0210 before 7.04 at 200-dma, 7.0625 (38.2% fibo retracement of the Jan-May rally). The week ahead has trade data due Tue, Jun activity data along with 2Q GDP on Thu.
- **1M USDIDR NDF - *Consolidate***. Attempts to reach higher above 14600 seem to be lacking in momentum for now. Last seen at 14,530, near the 200-DMA. Earlier concerns about debt monetization seem to have been priced in somewhat, and post the government-BI deal last week (where BI shares in the fiscal burden to fund Covid efforts), supply risks in Indo bonds could be limited for now. Nonetheless, macro outcomes are still worrying. Bureaucratic red-tape is preventing almost US\$50bn in fiscal support from being disbursed to virus-hit businesses and health care workers. On net, some consolidative trading may be seen in the interim. On daily chart, bullish momentum seems to be waning while stochastics are not showing a clear bias. Support nearby at 14,450 (21-DMA), 14,000. Resistance at 15,000 (61.8% fibo retracement from Jan low to Mar high), 15,420 (50.0% fibo). Trade data due Wed, BI policy decision due Thurs.
- **USDTHB - *Down-moves Constrained***. Pair last seen at 31.27. Late last week, PM Prayut confirmed talks on a Cabinet reshuffle amid the Covid-19 crisis, after three ministers announced their resignation from the ruling party. We had cautioned for risks to

THB from political uncertainty earlier on in our *Monthly* report. On a broader note, the recent upward pressure on the USDTHB pair (i.e., THB softness) somewhat validates our earlier concerns about the pace of the THB recovery, when tourism and export revenues are still very much at risk. Support at 31.20 (61.8% fibo retracement from turn-of-year low to Apr high), before 30.70 (76.4% fibo), 30.0 (end-2019 low). Resistance at 31.60 (50.0% fibo), 31.86 (100-DMA). Momentum on daily chart is modestly bullish, while stochastics are on the climb towards near-overbought conditions.

- **1M USDPHP NDF - Consolidate.** NDF last seen at 49.51. Most of the recent down-moves in the NDF has been mirroring broad USD softness. While trade tanked in Apr and May, imports notably declined more than exports, which could be supporting the trade balance and hence PHP somewhat, helping to offset drags from slower overseas remittances. Nonetheless, given still worrying Covid-trends (daily new cases in first 12 days of July average around 1,500, vs. 640 for June), and the fact that PHP was already one of the better-performing currencies during earlier Covid stresses, further gains in PHP may be slower to come by for now. Technicals-wise, bearish momentum on daily chart is waning while stochastics remain in oversold conditions. Next support at 49.0. Resistance at 49.90 (21-DMA), 50.25 (50-DMA), 50.85 (200-DMA). Overseas workers remittances due before Fri.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	2.00	2.02	+2
5YR MO 9/25	2.17	2.16	-1
7YR MK 5/27	2.42	2.43	+1
10YR MO 8/29	2.64	2.64	Unchanged
15YR MS 7/34	3.13	3.11	-2
20YR MY 5/40	3.40	*3.42/38	Not traded
30YR MZ 6/50	3.87	3.75	-12
IRS			
6-months	1.97	1.97	-
9-months	1.94	1.94	-
1-year	1.92	1.92	-
3-year	1.93	1.93	-
5-year	2.06	2.08	+2
7-year	2.35	2.35	-
10-year	2.53	2.55	+2

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Source: Maybank KE

*Indicative levels

- Local government bonds traded mixed with a more active MGS space compared to GII. Generally, better buying in the short end sector, namely the 1y-2y bonds. Ultra-long end sector saw better buying but traded volume was fairly low. More rooted expectations of further dovish monetary policy could support another downward leg in yields.
- It was a quiet session for onshore IRS market. Rates closed unchanged on almost all tenors, except 5y and 10y IRS which ended 2bps higher. The 5y rate got dealt at 2.08%. 3M KLIBOR was unchanged at 2.03%.
- Corporate bond market activity tapered down though the tone was still skewed towards better buying. GGs rallied 2bps at the belly and 6bps at the long end, mainly Danainfra bonds being dealt. Rated corporate market saw light trading in front end and belly bonds. The AAA and AA curves were generally firmer by 2-3bps. Traded names include MMC, Westports, Manjung, Rantau and TNB NE.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.22	-	-
5YR	0.51	-	-
10YR	0.90	-	-
15YR	1.18	-	-
20YR	1.23	-	-
30YR	1.25	-	-

Source: MAS

- Singapore market closed for general election polling day.
- Asian credit market saw better selling and spreads widened 1-5bps amid a pause in the China equity rally and firmer UST. The selling was heavier in long end bonds, with PETMK 2050, Tencent 2050 and other newly issued long end bonds trading 3-4bps wider. India credit space was muted and unchanged. HYs were muted but also traded weaker. Asian sovereign bond space was sidelined given the weak risk appetite, though MALAYS did see better bids.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change (bp)
1YR	4.85	4.71	(0.14)
3YR	6.00	5.95	(0.06)
5YR	6.43	6.35	(0.07)
10YR	7.10	7.08	(0.02)
15YR	7.59	7.59	0.00
20YR	7.62	7.62	0.00
30YR	7.69	7.65	(0.05)

* Source: Bloomberg, Maybank Indonesia

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- Indonesian government bonds could maintain their rally trends until last Friday. It indicated stronger investors' expectation on Indonesia's economic prospect after seeing recent deal between Bank Indonesia and the Government to apply debt monetization by burden sharing. It will ensure stability in the domestic bond markets amidst further high volatility and uncertainty during Coronavirus outbreak. On the other side, the signals related to the Corona virus appear to be mixed in recent days and weeks. The number of confirmed cases in Indonesia continued to increase above 1,500 per day. However, the death rate remains low. Hence, there is an opportunity for sustaining trends of appreciation in the government bond prices. Moreover, current modest inflation pressures and relative fluctuative Rupiah will give a room for Bank Indonesia to keep maintaining its policy rate on the next monetary meeting. Aside those factors, Indonesian government bonds are offering attractive yields with BBB of investment grade rating.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1363	107.56	0.6993	1.2715	7.0299	0.6613	121.5333	75.0473
R1	1.1332	107.24	0.6971	1.2668	7.0203	0.6593	121.1967	74.6747
Current	1.1322	106.82	0.6969	1.2654	7.0032	0.6578	120.9400	74.4390
S1	1.1262	106.63	0.6926	1.2571	6.9977	0.6550	120.3967	73.9567
S2	1.1223	106.34	0.6903	1.2521	6.9847	0.6527	119.9333	73.6113

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3972	4.2795	14498	49.5953	31.4370	1.5761	0.6397	3.0704
R1	1.3941	4.2731	14467	49.5397	31.3870	1.5740	0.6246	3.0673
Current	1.3890	4.2600	14380	49.4480	31.2860	1.5727	0.6084	3.0673
S1	1.3889	4.2613	14402	49.4187	31.2550	1.5698	0.5945	3.0609
S2	1.3868	4.2559	14368	49.3533	31.1730	1.5677	0.5793	3.0576

*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	0.4370	Oct-20	Easing
BNM O/N Policy Rate	1.75	9/10/2020	Easing
BI 7-Day Reverse Repo Rate	4.25	7/16/2020	Easing
BOT 1-Day Repo	0.50	8/5/2020	Easing
BSP O/N Reverse Repo	2.25	8/20/2020	Easing
CBC Discount Rate	1.13	9/17/2020	Easing
HKMA Base Rate	0.50	-	Neutral
PBOC 1Y Lending Rate	4.35	-	Easing
RBI Repo Rate	4.00	8/6/2020	Easing
BOK Base Rate	0.50	7/16/2020	Easing
Fed Funds Target Rate	0.25	7/30/2020	Easing
ECB Deposit Facility Rate	-0.50	7/16/2020	Easing
BOE Official Bank Rate	0.10	8/6/2020	Easing
RBA Cash Rate Target	0.25	8/4/2020	Easing
RBNZ Official Cash Rate	0.25	8/12/2020	Easing
BOJ Rate	-0.10	7/15/2020	Easing
BoC O/N Rate	0.25	7/15/2020	Easing

Equity Indices and Key Commodities

	Value	% Change
Dow	26,075.30	1.44
Nasdaq	10,617.44	0.66
Nikkei 225	22,290.81	-1.06
FTSE	6,095.41	0.76
Australia ASX 200	5,919.22	-0.61
Singapore Straits Times	2,652.65	-0.63
Kuala Lumpur Composite	1,591.84	0.54
Jakarta Composite	5,031.26	-0.43
Philippines Composite	6,197.38	0.08
Taiwan TAIEX	12,073.68	-0.98
Korea KOSPI	2,150.25	-0.81
Shanghai Comp Index	3,383.32	-1.95
Hong Kong Hang Seng	25,727.41	-1.84
India Sensex	36,594.33	-0.39
Nymex Crude Oil WTI	40.55	2.35
Comex Gold	1,801.90	-0.11
Reuters CRB Index	141.52	0.76
MBB KL	7.90	-0.13

MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 6/2013 3.889% 31.07.2020	3.889%	03-Aug-20	1,010	1.56	1.578	1.56
MGS 3/2015 3.659% 15.10.2020	3.659%	15-Oct-20	212	1.773	1.804	1.773
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	649	1.83	1.851	1.771
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	1	1.837	1.837	1.837
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	280	1.922	1.935	1.922
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	150	1.975	1.975	1.975
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	630	2.007	2.011	2.003
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	284	2.038	2.038	2.02
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	124	2.062	2.074	2.043
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	2	2.095	2.117	2.095
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	30	2.187	2.187	2.155
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	85	2.36	2.36	2.341
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	20	2.499	2.499	2.473
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	92	2.426	2.426	2.385
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	131	2.483	2.491	2.483
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	31	2.649	2.649	2.625
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	348	2.64	2.654	2.622
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	43	2.781	2.79	2.757
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	64	3.117	3.117	3.096
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	1	3.408	3.408	3.401
MGS 5/2018 4.921% 06.07.2048	4.921%	06-Jul-48	2	3.821	3.821	3.821
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	43	3.784	3.784	3.599
GII MURABAHAH 6/2013 23.03.2021	3.716%	23-Mar-21	120	1.82	1.82	1.82
PROFIT-BASED GII 3/2011 30.04.2021	4.170%	30-Apr-21	50	1.823	1.823	1.823
GII MURABAHAH 4/2018 3.729% 31.03.2022	3.729%	31-Mar-22	80	1.959	1.965	1.959
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	200	1.962	2.036	1.962
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	453	2.037	2.365	2.035
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	40	2.166	2.166	2.166
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	90	2.248	2.248	2.236
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	60	2.266	2.266	2.255
GII MURABAHAH 3/2016 4.070% 30.09.2026	4.070%	30-Sep-26	20	2.43	2.43	2.43
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	20	2.555	2.555	2.555
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	110	2.704	2.712	2.702
GII MURABAHAH 9/2013 06.12.2028	4.943%	06-Dec-28	40	2.73	2.743	2.73
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	245	2.764	2.77	2.729
GII MURABAHAH 3/2015 4.245% 30.09.2030	4.245%	30-Sep-30	30	2.779	2.779	2.753
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	10	2.642	2.642	2.642
GII MURABAHAH 6/2017 4.724% 15.06.2033	4.724%	15-Jun-33	10	3.202	3.202	3.202
GII MURABAHAH 5/2013 4.582% 30.08.2033	4.582%	30-Aug-33	150	3.211	3.219	3.209
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	170	3.194	3.202	3.169
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	30	3.442	3.442	3.442
Total			6,161			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PRASARANA IMTN 4.29% 24.02.2023 - Series 7	GG	4.290%	24-Feb-23	20	2.226	2.226	2.226
DANAINFRA IMTN 4.080% 18.08.2023 - Tranche No 79	GG	4.080%	18-Aug-23	50	2.297	2.297	2.297
LPPSA IMTN 3.830% 21.09.2023 - Tranche No 3	GG	3.830%	21-Sep-23	50	2.294	2.294	2.294
PRASARANA SUKUK MURABAHAH 4.28% 13.09.2024 - S2	GG	4.280%	13-Sep-24	25	2.377	2.377	2.377
PRASARANA IMTN 4.47% 26.02.2026 - Series 8	GG	4.470%	26-Feb-26	10	2.479	2.481	2.479
DANAINFRA IMTN 4.580% 31.10.2028 - Tranche No 11	GG	4.580%	31-Oct-28	10	2.799	2.813	2.799
DANAINFRA IMTN 4.910% 12.11.2035 - Tranche No 40	GG	4.910%	12-Nov-35	10	3.398	3.42	3.398
DANAINFRA IMTN 5.110% 19.02.2038 - Tranche No 75	GG	5.110%	19-Feb-38	10	3.499	3.501	3.499
MANJUNG IMTN 4.290% 24.11.2023 - Series 1 (8)	AAA	4.290%	24-Nov-23	5	2.649	2.649	2.649
AMAN IMTN 4.080% 26.07.2024 - Tranche No. 23	AAA IS	4.080%	26-Jul-24	5	2.8	2.8	2.8
TNB NE 4.105% 29.11.2024	AAA IS	4.105%	29-Nov-24	10	2.759	2.78	2.759
SEB IMTN 4.750% 18.08.2025	AAA	4.750%	18-Aug-25	10	2.797	2.801	2.797
SEB IMTN 4.850% 19.01.2027	AAA	4.850%	19-Jan-27	2	2.879	2.881	2.879
PLUS BERHAD IMTN 4.960% 12.01.2029 - Series 1 (13)	AAA IS	4.960%	12-Jan-29	10	3.128	3.15	3.128
RANTAU IMTN 0% 26.03.2029 - MTN 6	AAA (S)	5.200%	26-Mar-29	10	3.037	3.039	3.037
DANUM IMTN 3.290% 13.05.2030 - Tranche 9	AAA (S)	3.290%	13-May-30	20	3.149	3.152	3.149
YTL POWER IMTN 5.050% 03.05.2027	AA1	5.050%	03-May-27	10	3.458	3.461	3.458
WESTPORTS IMTN 4.580% 31.03.2028	AA+ IS	4.580%	31-Mar-28	10	3.279	3.302	3.279
YTL POWER MTN 3653D 24.8.2028	AA1	4.990%	24-Aug-28	10	3.559	3.562	3.559
MAYBANK IMTN 4.710% 31.01.2031	AA1	4.710%	31-Jan-31	2	3.129	3.131	3.129
WCT IMTN 5.050% 21.10.2022	AA- IS	5.050%	21-Oct-22	4	3.626	3.64	3.626
TBEI IMTN 5.400% 15.03.2024	AA3	5.400%	15-Mar-24	10	2.963	2.971	2.963
MMC CORP IMTN 5.950% 12.11.2027	AA- IS	5.950%	12-Nov-27	10	4.247	4.27	4.247
MMC CORP IMTN 5.700% 24.03.2028	AA- IS	5.700%	24-Mar-28	10	4.297	4.321	4.297
SPG IMTN 5.170% 30.04.2030	AA- IS	5.170%	30-Apr-30	20	3.597	3.6	3.597
DRB-HICOM IMTN 4.550% 12.12.2024	A+ IS	4.550%	12-Dec-24	1	3.988	4.111	3.988
CIMB 5.400% Perpetual Capital Securities - T3	A1	5.400%	25-May-16	30	3.544	3.544	3.537
MBSBBANK IMTN 5.250% 19.12.2031	A3	5.250%	19-Dec-31	1	3.599	3.709	3.599
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 1	NR(LT)	6.850%	07-Aug-19	6	6.284	6.284	6.284
TROPICANA 7.000% PERPETUAL SUKUK MUSHARAKAH - T1	NR(LT)	7.000%	25-Sep-19	2	5.544	6.167	5.544
Total				383			

Sources: BPAM

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