

Global Markets Daily

AUD Reigns

More Plots Against China Await

US equities started Tue with mild gains before softening into close, weighed by concerns over US-China relations. The US Department of Justice accused two Chinese nationals of hacking into “computer networks of companies developing Covid-19 vaccines, testing technology and treatments” on behalf of the government. Meanwhile, US Secretary of State Pompeo was in London with UK Foreign Secretary Dominic Raab yesterday to discuss a “win-win free trade deal”. Pompeo expressed delight with UK’s tougher stance on China and proposed a “coalition” that understands the “threat” by China. Raab commented that there could be further actions with G7. Meanwhile, EUR was lifted above the 1.15-figure in NY session, pressuring the greenback lower vs. most other currencies.

The USD Softens, AUD Reigns

The EUR rally pressured the USD but it was the AUD which benefitted the most, last seen 0.7130. The AUD recorded a high of 0.7146, a 15-month high, up 1.5%. The antipode benefits from the current resilient risk environment brought about by the combination of the EU stimulus, vaccine development hopes and concomitant broadly softening greenback. Yesterday, RBA Governor Lowe added momentum to AUD bulls. In his online speech, he had ruled out FX intervention, saw negative interest rates as “extraordinarily unlikely” and voiced support for government to maintain fiscal support. Separately, Treasurer Frydenberg also declared extensions of various fiscal programs and more details are expected at the fiscal update tomorrow.

Key Data today: Prelim. Mfg PMI Kick off today with Japan

Japan releases its prelim. mfg PMI prints today before its extended weekend that starts tomorrow. Malaysia has Jun CPI due (cons:-1.8%/y); Canada CPI is due for Jun; Lagarde speaks in Webinar today and US existing home sales for Jun is due.

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1527	↑ 0.69	USD/SGD	1.383	↓ -0.42
GBP/USD	1.2731	↑ 0.55	EUR/SGD	1.5943	↑ 0.28
AUD/USD	0.7128	↑ 1.60	JPY/SGD	1.295	↑ 0.02
NZD/USD	0.6643	↑ 1.00	GBP/SGD	1.7608	↑ 0.13
USD/JPY	106.8	↓ -0.44	AUD/SGD	0.9858	↑ 1.15
EUR/JPY	123.12	↑ 0.27	NZD/SGD	0.9187	↑ 0.58
USD/CHF	0.9332	↓ -0.61	CHF/SGD	1.4821	↑ 0.18
USD/CAD	1.3459	↓ -0.56	CAD/SGD	1.0276	↑ 0.14
USD/MYR	4.261	↓ -0.06	SGD/MYR	3.0668	↑ 0.04
USD/THB	31.566	↓ -0.74	SGD/IDR	10604.14	↓ -0.49
USD/IDR	14741	↓ -0.30	SGD/PHP	35.5228	↑ 0.05
USD/PHP	49.387	↑ 0.01	SGD/CNY	5.04	↑ 0.24

Implied USD/SGD Estimates at 22 July 2020, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3612	1.3889	1.4167

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G7: Events & Market Closure

Date	Ctry	Event
23-24 Jul	JN	Market closure
23 Jul	AU	Fiscal Update

AXJ: Events & Market Closure

Date	Ctry	Event
No Significant Events This Week		

G7 Currencies

- **DXY Index - Pressured.** USD dropped on Tue and the DXY index is fast approaching the Mar low of 94.65. The move lower was mostly driven by the EUR which extended its rise vs. the USD yesterday in the early part of NY session. The 94.65-level could be a support level for the greenback especially in light of benign risk sentiment that amplifies USD's countercyclical nature. In addition, with US Trump still warning of covid-19 becoming worse before it gets better, a delay in economic recovery because of the pandemic and concomitant deterioration in its fiscal deficit could add to the pressure on the USD. Focus could be on the next tranche on the US stimulus, lawmakers are planning for the next package. Republicans are targeting \$1tn for the next package, including payroll tax cut but with a scale-back in unemployment benefits while Democrats are targeting \$3tn package which includes extension of unemployment benefits and \$1tn to states and cities. Discussion is expected to persist into Aug. Overall we still expect sentiment to remain driven by optimism on vaccine development, good data vs fears of sustained rise in covid cases globally (continue to keep sentiment in check). DXY was last seen at 95.14 levels. Daily momentum is bearish while stochastics are falling. Immediate support at 94.65 (2020 low), before 93.88 (61.8% fibo retracement of the 2018-2020 rise, also Sep-2018 low). Resistance at 95.62 before 96.60 (21 DMA), 97.40 (50 DMA). This week brings Existing Home Sales (Jun) on Wed; Kansas City Fed Mfg activity (Jul); Initial Jobless claims on Thu; Prelim PMIs (Jul); New home sales (Jun) on Fri.
- **EURUSD - 1.5Y High.** EUR rose to levels around 1.1540 (highs not seen since last Jan) as we write this morning as investors remained heartened by the compromise reached by the EU leaders on the EUR750bn recovery fund. As we have mentioned, simultaneous and coordinated use of monetary and fiscal stimuli 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, better containment of covid infection should bode well for sustained rise in economic activities and EUR. We should hear more from ECB Lagarde later today. Back on the EURUSD daily chart, momentum is bullish while stochastics in overbought conditions. 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. Next resistance 1.1570 (2019 high) before 1.1620 (Oct 2018 high). Support at 1.1450, 1.1365 (61.8% fibo retracement of the Sep 2018-Mar 2020 fall), 1.1330 (21 DMA). Apart from a webinar with Lagarde today, this week brings EU, German Consumer confidence (Jul) on Thu; Prelim PMIs (Jul) on Fri.
- **GBPUSD - Firming with The EUR.** GBP remained rather elevated, lifted with the EUR on the EU stimulus. Still, there is renewed focus on trade deals. US Secretary of State Pompeo was in London with UK Foreign Secretary Dominic Raab yesterday to discuss a "win-win free trade deal" with the former expressing delight with

UK's tougher stance on China. Pompeo proposed a "coalition" that understands the "threat" by China and Raab commented that there could be further actions with G7. Pair was last seen at 1.2730. Mild bullish momentum intact. Gains towards 1.2830 levels not ruled out. Support at 1.2560 (61.8% fibo retracement of 2020 high to low), 1.2520 (21 DMA). This week brings CBI reported sales (Jul) on Thu; Retail Sales (Jun); Prelim PMIs (Jul) on Fri.

- **USDJPY - Ranged.** Pair last seen at 106.80, lower vs. yesterday morning's 107.15. A broad dollar slump occurred alongside residual vaccine optimism, somewhat better corporate earnings expectations from companies that released forecasts and chatters over a fresh US stimulus deal (even as magnitude of the package may come in nearer the lower end of the US\$1-3trn discussed range). A EUR rally also contributed to the dollar softness, anchored by the sealing of the EUR750bn EU rescue deal. Nonetheless, losses in the USDJPY pair were more modest compared to other dollar FX pairs, as the yen might be partially sold off on a benign sentiments day as well. Back in Japan, Jul prelim PMIs for Mfg (42.6 vs. 40.1 prior) and Services (45.2 vs. 45.0 prior) improved slightly from Jun, but extent was mild. Trouble in the domestic economy might still anchor demand for yen in the next few quarters. On net, the USDJPY pair may trade ranged in the interim, but risks continue to be modestly skewed to the downside. Support at 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). On daily chart, momentum indicator is not showing a clear bias while stochastics are on the dip.
- **AUDUSD - Break-Out Higher.** AUDUSD touched a 15-month high, benefits from the current resilient risk environment brought about by the combination of the EU stimulus, vaccine development hopes and concomitant broadly softening greenback. Yesterday, RBA Governor Lowe added momentum for AUD bulls. In his online speech, he had ruled out FX intervention, saw negative interest rates as "extraordinarily unlikely" and voiced support for government to maintain fiscal support for the economy. The Treasurer also declared extensions of various fiscal programs (including the JobSeeker and JobKeeper programs) and more details are expected at the fiscal update tomorrow. Separately at home, NSW just reported 16 cases of covid-19 (for the past 24 hours to 8pm) and three main clusters were identified. NSW Premier Berejiklian warned individuals and businesses that a repeated breach of restrictions could mean a "shut down".
- **USDCAD - 200-dma Broken.** USDCAD slipped past the 200-dma in Asia on Tue and was last seen around 1.3445. Resilient risk sentiment (due to progress in various vaccine developments, talks of more stimulus out of the EU and potentially the US too) and softer USD dragged on this pair. Oil slippages likely impeded the USDCAD bears amid sources cited by Bloomberg that the American Petroleum Institute would report a 7.54mn barrel rise in crude inventories last week. We continue to hold the view that this pair is more susceptible to downside risks in the near-term in light of the global growth recovery that is unlikely to be derailed. The mini head and shoulders (formed since mid-Jun) could be a reversal of

the modest move up from Jun-low (1.3316) and a potential continuation of the broader downtrend. Intermediate resistance at 1.3678 (50-dma). With the 200-dma broken, this pair may re-test recent Jun low of 1.3316 (completing its head and shoulders reversal), en-route to the 1.30-figure. Momentum indicators are turning south on the daily chart for the USDCAD as well and the 50-dma is fast closing in on the 200-dma for a death cross. At home, data cheers. Retail sales for May rebounded 18.7%*m/m* vs. previous -25%. Auto sales contributed the most while supermarkets detracted from the headline. CPI for Jun is due today. Consensus expects a small increase to 0.4%*m/m* from previous 0.3%. Year-on-year, price pressure should show some modest rebound from previous -0.4% to expected 0.2%.

Asia ex Japan Currencies

SGD trades around +0.36% from the implied mid-point of 1.3889 with the top estimated at 1.3612 and the floor at 1.4167.

- **USDSGD - Sell on Rallies.** Pair last seen at 1.3838. It was on the way up towards 1.3920 yesterday morning, but gains did not hold and a dollar slump overnight (EUR750bn EU rescue deal boosting EUR, better than expected corporate earnings outlook dampening demand for haven USD, new US stimulus discussions etc.). Due to the relatively sharp pace of the fall, we caution that a lack of further positive news triggers today might slow further USDSGD down-moves or we could see a modest upwards retracement in the interim. In latest geopolitics developments, US secretary of state Pompeo met with counterpart Dominic Raab in UK and called for a “coalition” to resist Chinese threats. The slow build-up in US-China tensions may still cast a shadow on the gradual economic recovery around the world. On net, we maintain our net bearish bias for the USDSGD pair (i.e., positive on the SGD vs. USD), preferring to sell the pair on rallies. On daily chart, momentum indicator is not showing a clear bias while stochastics are in near-oversold conditions. But broad bearish trend channel for USDSGD since March appears to be intact. 1.3870 (200-DMA) has turned from support to resistance. Next support at 1.3760 (Mar low), before 1.3630 (lower bound of trend channel). Resistance at 1.3900, 1.3970 (76.4% fibo retracement of Mar low to high). CPI due Thurs, industrial production due Fri.
- **SGDMYR - Bid.** SGDMYR gapped up when markets opened today, as positive risk sentiments yesterday boosted SGD more than MYR. Cross was last seen at 3.0740 levels. Bullish momentum on weekly chart is fading. Daily momentum and RSI may not be indicating a clear bias for now, and some ranged trading (between 3.0610-3.0820) could be seen in the interim. We note that 21 DMA looks on track to cut 50 DMA to the downside (bearish signal), but this could take some time to play out. Resistance at 3.0820, 3.0880 levels. Immediate support at 3.0700 (21-DMA), before 3.0610 (23.6% fibo retracement of 2020 low to high), 3.0470 levels (200-DMA).
- **USDMYR - Range.** USDMYR was modestly softer this morning following the slippage in broad dollar strength overnight. Pair was last seen at 4.2550 levels. Daily momentum and RSI are not showing a clear bias. Support at 4.2505, 4.2245 (200-DMA). Resistance at 4.2730 (21 DMA), 4.2930 (50 DMA), 4.3050 (100 DMA). Look for range of 4.25 - 4.27.
- **1m USDKRW NDF - Range.** 1m USDKRW NDF fell on broad USD softness and risk-on tone (EUR rescue deal, vaccine optimism and another round of US stimulus stimulus). Pair was last seen at 1193 levels. Mild bullish momentum on daily chart has largely waned while RSI is falling. Support at 1189 levels, before 1182 (76.4% fibo retracement of 2020 low to high). Resistance at 1200 (21 DMA), 1211 levels (50 DMA). Prefer to trade range of 1189 - 1200 intra-day.

- **AUDSGD - Double Top Threatened.** The cross last printed 0.9876 and with that, the double top formation has been nullified. Next resistance is seen around 1.0185 (the extension of the recent Mar-Jun rally). The decisive move higher is backed by rising momentum indicators as well. Resistance at 0.9766 has become a support, before the next at 0.9684 (21-dma).

- **USDCNH - Falling Trend Channel.** USDCNH is pressed lower and we look for further bearish extension towards 6.9285 (76.4% Fibonacci retracement of the Jan-May rally). This pair was last seen around 6.9690. Moves lower are guided by a combination of factors including stronger risk appetite (due to progress in vaccine development, EU stimulus and the prospect of a stimulus deal coming out of the US in the next few weeks) and concomitant broadly softer USD. This pair has formed a falling trend channel from its high in Jun and 50-dma and crossed the 100-dma to the downside, bearish signal. On the side, US-china tension remains and US Secretary of State Pompeo was in London with UK Foreign Secretary Dominic Raab yesterday. He expressed delight with UK's tougher stance on China. Pompeo proposed a "coalition" that understands the "threat" by China and Raab commented that there could be further actions with G7. At home, President Xi urged the promotion of innovation and to quicken the development of key technologies, noting the rising protectionism in the rest of the world as well as the economic slowdown.

- **1M USDIDR NDF - Capped by 15,000?** As cautioned, up-moves tapered and the NDF turned lower after reaching a recent high just shy of the 15,000 mark. The turn lower was exacerbated by the bout of broad dollar softness seen yesterday. NDF last seen at 14,750. Earlier bouts of negativity relating to domestic Covid cases surging, debt monetization concerns etc. may be largely in the IDR price now. IDR-supportive factors include still-attractive domestic yields and expected narrower current account deficits, even as these factors may take time to play out. On daily chart, momentum is modestly bullish while stochastics are in near-overbought conditions. The 14550-14610 area may form a strong interim support for now, with 21/50/200-DMA's clustered in the region. Next support is at 14,000. Resistance at 15,000 (61.8% fibo retracement from Jan low to Mar high), 15,420 (50.0% fibo).

- **USDTHB - Turning Lower.** Pair last seen at 31.53. Our earlier view that USDTHB down-moves may be constrained in interim (due to THB drags) was threatened by a sharp weakening in the dollar overnight. With most of the THB drag factors somewhat priced in at this point (political uncertainty, slow tourism recovery, current account surplus at risk), USDTHB pair may admittedly be more susceptible to broad dollar moves in the near term. One domestic risk would be if anti-government protests in Bangkok gather pace, leading to dampened sentiments among external investors. Support for USDTHB 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 31.88 (100-DMA), 32.40 (23.6% fibo). Momentum on

daily chart is modestly bullish, while stochastics are in overbought conditions. Trade due today.

- **1M USDPHP NDF - Consolidate.** NDF last seen at 49.38, largely impervious to the bout of broad dollar softening seen yesterday. We had cautioned earlier that while PHP had not weakened vs. dollar in the earlier phase of the pandemic, it might not see much gains against dollar in the recovery phase as well. Yesterday, BSP announced that it will reduce the RRR of thrift and rural banks by 100bps, which will take effect on Jul 31, in a bid to improve liquidity to MSMEs. Liquidity impact is likely to be dwarfed by earlier policy efforts and impact on sentiments from the announcement should be mild. Congress resumes its second regular session on Jul 27 when President Duterte delivers his fifth State of the Nation Address, and is expected to prioritize the passage of further recovery stimulus programmes. On net, markets seem to be adopting a wait-and-see approach for now, and the NDF may continue to trade in consolidative ranges. Technicals-wise, momentum on daily chart is neutral while stochastics are near oversold conditions. Next support nearby at 49.30 (Jul low), before 49.00. Resistance at 49.70 (21-DMA), 50.10 (50-DMA). Overseas remittances due between 20-31 Jul.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	1.99	1.98	-1
5YR MO 9/25	2.15	2.13	-2
7YR MK 5/27	2.38	2.37	-1
10YR MO 8/29	2.64	2.63	-1
15YR MS 7/34	3.07	3.05	-2
20YR MY 5/40	3.33	3.32	-1
30YR MZ 6/50	3.73	3.73	Unchanged
IRS			
6-months	1.94	1.94	-
9-months	1.90	1.90	-
1-year	1.88	1.88	-
3-year	1.88	1.91	+3
5-year	2.08	2.09	+1
7-year	2.34	2.37	+3
10-year	2.55	2.57	+2

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Source: Maybank KE

*Indicative levels

- MGS and GII yields edged slightly lower by 1-2bps across the curve as buying by local and foreign names continued. Traded volume was still high in the 15y-20y bonds on the back of lifers and real money buying long end and belly GIIs. Off-the-run bonds also remained in demand. The 15y MGS 7/34 reopening size was announced at an expected MYR5b. There were no trades in WI and tightest quote was 3.06/04%.
- MYR IRS curve shifted a tad higher by 1-3bps on the back of better paying interests across the curve. The 7y IRS was negotiated at 2.37%, which is about 3bps higher than previous day's close. 3M KLIBOR was unchanged at 2.02%.
- In PDS, GG yields traded 1bp lower at the belly driven by LPPSA. AAA space was lackluster with only two names dealt. AA credit space saw a pick-up in activity and there was a rally at the belly and long end sectors, with Encorp, SPG and KLK bonds trading 5-9bps lower in yield, while Sinar Kamiri and UiTM Solar traded unchanged. Increased activity in the AA space could be an early sign of better risk appetite, though market preference still slightly biased towards high grade papers.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.23	0.23	-
5YR	0.51	0.52	+1
10YR	0.87	0.88	+1
15YR	1.12	1.13	+1
20YR	1.17	1.18	+1
30YR	1.19	1.21	+2

Source: MAS

- SGD IRS rates were paid up against a backdrop of risk-on sentiment following the EU's agreement of a coronavirus recovery fund. The IRS curve rose 1-3bps higher and coupled with previous day's move, it has retraced most of last Friday's decline. The reopening of SGS 9/30, which will be the new 10y benchmark, was announced at a size of SGD2.7b. Some paying interest emerged after the auction size announcement, and SGS yields ended 1-2bps higher from the 5y onwards.
- Asian credits opened firmer on the back of better risk appetite following the rally in equities overnight. The momentum was also strong in Asian sovereign bond space with PBs and real money buying. IG sovereigns tightened 2-11bps, including INDONs which traded about 3bps tighter. Even frontier sovereigns strengthened with SRILAN bond prices higher by 1-2pts. Otherwise, elsewhere in the market was relatively lackluster.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change (bp)
1YR	4.65	4.55	(0.10)
3YR	5.73	5.65	(0.08)
5YR	6.30	6.26	(0.04)
10YR	7.08	7.05	(0.04)
15YR	7.54	7.51	(0.03)
20YR	7.58	7.55	(0.03)
30YR	7.64	7.64	0.00

* Source: Bloomberg, Maybank Indonesia

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- Indonesian government bonds revived yesterday. Investors came back after seeing recent positive development on COVID-19's vaccine elaboration by University Oxford, Modena, Pfizer. Furthermore, Indonesia recently also imported Chinese vaccine for COVID-19 (Sinovac) to cure current inclining trends on the positive cases of Coronavirus. Yesterday, Bank Indonesia also stated that Rupiah's value is still undervalued. It, therefore, triggered appreciation of Indonesian investment assets. Yesterday, the government also successfully absorbed Rp11 trillion from its Sukuk auction. It exceeded its initial target by Rp8 trillion. Overall, Indonesian government bonds still seem being attractive after seeing a wide gap investment yields between Indonesia and other developed countries. Moreover, inflation pressures remains manageable so far, with credit default risk position also keeps stable.
- Furthermore, investors will cautiously watch further result announcement of Indonesia's economic growth for 2Q20 on early Aug-20. Indonesian economy is expected to drop by 5.18% in 2Q20. The economy is expected to revive on this quarter after the government relaxes its strict implementation on the physical & social distancing by implementing the transition period for Big Scale Social Restriction program during the Coronavirus outbreak since previous month. However, current development on Indonesian positive case of Coronavirus is posing rapid increase trend. It keeps giving an objection on the timing of Exit Strategy from the Coronavirus pandemic, however.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1614	107.63	0.7232	1.2834	7.0047	0.6708	123.6333	77.0120
R1	1.1570	107.22	0.7180	1.2783	6.9887	0.6676	123.3767	76.5680
Current	1.1538	106.77	0.7139	1.2725	6.9690	0.6644	123.2000	76.2160
S1	1.1453	106.54	0.7043	1.2665	6.9630	0.6585	122.6667	75.4300
S2	1.1380	106.27	0.6958	1.2598	6.9533	0.6526	122.2133	74.7360
	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3950	4.2702	14794	49.4870	31.9527	1.6006	0.6120	3.0744
R1	1.3890	4.2656	14767	49.4370	31.7593	1.5975	0.6112	3.0706
Current	1.3835	4.2545	14645	49.3220	31.5200	1.5963	0.6110	3.0754
S1	1.3795	4.2568	14722	49.2970	31.4303	1.5892	0.6092	3.0638
S2	1.3760	4.2526	14704	49.2070	31.2947	1.5840	0.6080	3.0608

*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	0.4368	Oct-20	Easing
BNM O/N Policy Rate	1.75	9/10/2020	Easing
BI 7-Day Reverse Repo Rate	4.00	8/19/2020	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	8/27/2020	Easing
Fed Funds Target Rate	0.25	7/30/2020	Easing
ECB Deposit Facility Rate	-0.50	9/10/2020	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	9/17/2020	Easing
BoC O/N Rate	0.25	9/9/2020	Easing

Equity Indices and Key Commodities

	Value	% Change
Dow	26,840.40	0.60
Nasdaq	10,680.36	-0.81
Nikkei 225	22,884.22	0.73
FTSE	6,269.73	0.13
Australia ASX 200	6,156.30	2.58
Singapore Straits Times	2,629.45	0.50
Kuala Lumpur Composite	1,595.93	0.41
Jakarta Composite	5,114.71	1.26
Philippines Composite	6,136.31	-0.23
Taiwan TAIEX	12,397.55	1.83
Korea KOSPI	2,228.83	1.39
Shanghai Comp Index	3,320.90	0.20
Hong Kong Hang Seng	25,635.66	2.31
India Sensex	37,930.33	1.37
Nymex Crude Oil WTI	41.96	2.82
Comex Gold	1,843.90	1.46
Reuters CRB Index	142.50	1.29
MBB KL	7.86	0.51

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	86	1.308	1.308	1.308
MGS 3/2015 3.659% 15.10.2020	3.659%	15-Oct-20	263	1.748	1.76	1.73
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	543	1.785	1.785	1.769
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	637	1.773	1.788	1.773
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	79	1.815	1.815	1.798
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	80	1.904	1.904	1.87
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	100	1.927	1.927	1.927
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	42	1.924	1.933	1.924
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	180	2.01	2.01	1.972
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	80	2.002	2.006	2.002
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	1	2.051	2.051	2.051
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	52	2.084	2.091	2.084
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	14	2.091	2.098	2.091
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	61	2.17	2.17	2.125
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	1	2.267	2.267	2.215
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	4	2.26	2.264	2.26
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	20	2.261	2.261	2.261
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	180	2.372	2.376	2.363
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	21	2.554	2.599	2.554
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	150	2.625	2.634	2.6
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	65	2.716	2.733	2.716
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	226	2.821	2.85	2.791
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	191	3.09	3.09	3.056
MGS 3/2018 4.642% 07.11.2033	4.642%	07-Nov-33	140	3.088	3.091	3.082
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	503	3.081	3.081	3.045
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	53	3.385	3.385	3.365
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	150	3.321	3.341	3.314
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	3	3.744	3.744	3.744
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	11	3.808	3.808	3.783
MGS 5/2018 4.921% 06.07.2048	4.921%	06-Jul-48	1	3.787	3.787	3.787
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	70	3.754	3.761	3.725
GII MURABAHAH 2/2015 3.799% 27.08.2020	3.799%	27-Aug-20	10	1.772	1.772	1.772
PROFIT-BASED GII 3/2011 30.04.2021	4.170%	30-Apr-21	135	1.793	1.803	1.793
GII MURABAHAH 4/2018 3.729% 31.03.2022	3.729%	31-Mar-22	13	1.905	1.905	1.896
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	220	1.906	1.906	1.906
GII MURABAHAH 1/2015 4.194% 15.07.2022	4.194%	15-Jul-22	30	1.927	1.937	1.922
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	41	2.01	2.011	2.01
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	30	2.068	2.068	2.068
GII MURABAHAH 2/2017 4.045% 15.08.2024	4.045%	15-Aug-24	50	2.109	2.109	2.109
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	61	2.1	2.105	2.092
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	20	2.218	2.218	2.218
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	270	2.293	2.293	2.251
GII MURABAHAH 3/2016 4.070% 30.09.2026	4.070%	30-Sep-26	60	2.342	2.375	2.342
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	120	2.409	2.431	2.409
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	40	2.63	2.63	2.63

GII MURABAHAH 9/2013 06.12.2028	4.943%	06-Dec-28	40	2.627	2.627	2.627
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	191	2.713	2.715	2.708
GII MURABAHAH 3/2015 4.245% 30.09.2030	4.245%	30-Sep-30	150	2.744	2.751	2.744
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	70	2.643	2.646	2.642
GII MURABAHAH 5/2013 4.582% 30.08.2033	4.582%	30-Aug-33	50	3.144	3.144	3.144
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	375	3.112	3.127	3.112
GII MURABAHAH 5/2017 4.755% 04.08.2037	4.755%	04-Aug-37	10	3.415	3.415	3.415
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	510	3.395	3.401	3.394
GII MURABAHAH 5/2019 4.638% 15.11.2049	4.638%	15-Nov-49	20	3.786	3.786	3.786

Total**6,520**

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PASB IMTN (GG) 4.06% 06.06.2022 - Issue No. 29	GG	4.060%	06-Jun-22	10	2.116	2.116	2.098
PASB IMTN (GG) 4.300% 06.06.2022 - Issue No. 32	GG	4.300%	06-Jun-22	10	2.116	2.116	2.097
LPPSA IMTN 4.390% 31.10.2028 - Tranche No 24	GG	4.390%	31-Oct-28	10	2.789	2.79	2.789
DANAINFRA IMTN 4.670% 27.11.2029 - Tranche No 27	GG	4.670%	27-Nov-29	60	2.849	2.87	2.849
DANAINFRA IMTN 3.690% 27.11.2029 - Tranche No 92	GG	3.690%	27-Nov-29	15	2.85	2.85	2.85
PTPTN IMTN 25.07.2031	GG	4.500%	25-Jul-31	30	3.097	3.097	3.089
PRASARANA SUKUK MURABAHAH 5.02% 03.12.2038 - S11	GG	5.020%	03-Dec-38	60	3.594	3.61	3.594
PRASARANA SUKUK MURABAHAH 4.09% 05.08.2039 - S13	GG	4.090%	05-Aug-39	10	3.609	3.621	3.609
DANAINFRA IMTN 5.020% 03.05.2046 - Tranche No 48	GG	5.020%	03-May-46	20	3.861	3.861	3.859
MANJUNG IMTN 4.120% 25.11.2020 - Series 1 (5)	AAA	4.120%	25-Nov-20	20	2.138	2.138	2.097
SARAWAKHIDRO IMTN 4.43% 11.08.2026	AAA	4.430%	11-Aug-26	10	2.798	2.812	2.798
BKB IMTN 4.050% 06.06.2023 - IMTN Issue No. 1	AA1	4.050%	06-Jun-23	15	2.655	2.658	2.655
ENCORP 5.200% 16.05.2025	AA1	5.200%	16-May-25	25	2.744	2.851	2.744
KLK IMTN 4.580% 12.08.2025 - IMTN 1	AA1	4.580%	12-Aug-25	5	2.738	2.738	2.738
YTL POWER IMTN 5.050% 03.05.2027	AA1	5.050%	03-May-27	10	3.42	3.452	3.42
ZAMARAD ABS-IMTN 26.01.2028 (Class B Tranche 2)	AA2	5.100%	26-Jan-28	5	4.131	4.131	4.131
CIMB 4.880% 13.09.2029 - Tranche 4	AA	4.880%	13-Sep-29	10	3.048	3.048	3.035
KAJV IMTN 5.15% 12.05.2021	AA- IS	5.150%	12-May-21	20	3.82	3.832	3.82
KAJV IMTN 5.25% 13.05.2022	AA- IS	5.250%	13-May-22	10	4.128	4.133	4.128
GAMUDA IMTN 4.785% 16.03.2023	AA3	4.785%	16-Mar-23	50	3.11	3.11	3.091
EXSIM VEN IMTN 4.700% 28.08.2023	AA3	4.700%	28-Aug-23	5	4.162	4.162	4.162
IJM IMTN 4.600% 17.10.2024	AA3	4.600%	17-Oct-24	10	3.247	3.261	3.247
SINAR KAMIRI IMTN 5.440% 30.01.2026	AA- IS	5.440%	30-Jan-26	5	4.231	4.231	4.231
SINAR KAMIRI IMTN 5.520% 29.01.2027	AA- IS	5.520%	29-Jan-27	5	4.36	4.36	4.36
SINAR KAMIRI IMTN 5.600% 28.01.2028	AA- IS	5.600%	28-Jan-28	5	4.48	4.48	4.48
EDRA ENERGY IMTN 6.030% 05.01.2029 - Tranche No 15	AA3	6.030%	05-Jan-29	20	3.597	3.602	3.597
EDRA ENERGY IMTN 6.060% 05.07.2029 - Tranche No 16	AA3	6.060%	05-Jul-29	30	3.627	3.632	3.627
UITM SOLAR IMTN 6.000% 26.04.2030	AA- IS	6.000%	26-Apr-30	5	4.421	4.421	4.421
UITM SOLAR IMTN 6.100% 25.04.2031	AA- IS	6.100%	25-Apr-31	5	4.551	4.551	4.551
SPG IMTN 5.250% 30.04.2031	AA- IS	5.250%	30-Apr-31	10	3.519	3.531	3.519
SPG IMTN 5.330% 30.04.2032	AA- IS	5.330%	30-Apr-32	10	3.628	3.641	3.628
ISLAM 5.50% 15.12.2025 - Tranche 2	A1	5.500%	15-Dec-25	20	2.777	2.853	2.777
AFFINBANK SUBORDINATED MTN 3650D 05.2.2027	A1	5.450%	05-Feb-27	5	3.16	3.16	3.16
AFFINBANK SUBORDINATED MTN 3652D 20.9.2027	A1	5.030%	20-Sep-27	15	3.201	3.201	3.201
QSPS Green SRI Sukuk 5.560% 06.10.2027 - T18	A+ IS	5.560%	06-Oct-27	5	4.531	4.531	4.531
QSPS Green SRI Sukuk 5.600% 06.04.2028 - T19	A+ IS	5.600%	06-Apr-28	10	4.602	4.602	4.602
IJM LAND 5.650% PERPETUAL SUKUK MUSHARAKAH -S1 T1	A2 (S)	5.650%	17-Mar-19	1	4.902	4.902	4.902
MATRIX IMTN 5.500% 06.03.2023	NR(LT)	5.500%	06-Mar-23	1	4.601	4.677	4.601
Total				572			

Sources: BPAM

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