

Global Markets Daily

Fragile Fiscal Relief in US, Focus Shifts to Trade Pact Review

Fragile Relief with Trump's Executive Orders

Over the weekend, the White House signed four executive orders to backstop unemployment benefits, defer payroll taxes, extend eviction moratoriums, and postpone student-loan payments. Jobless benefits will be extended, but reduced from earlier \$600-per-week to \$400-per-week. Criticism abound over the fact that states were supposed to cover 25% of the jobless benefits. On fiscal deal progress, rifts are still wide. Mnuchin told CNBC that Democrats' insistence on US\$1trn for aid to state & local governments is "absurd". Yet Trump's actions could still mean that some market concerns have been kicked down the road. DXY remains better bid, in line with our earlier caution for DXY bounce—seasonality, technical factors, potential sentiment shifts ahead of the trade pact review meeting around 15 Aug.

Recent Developments Further Undermining US-China Relations

Last week, Trump proposed banning Chinese apps TikTok and WeChat from operating in 45 days if they are not sold by Chinese parent companies Bytedance and Tencent. US Health & Human Services chief Alex Azar is in Taiwan and likely rubbed Beijing the wrong way when he praised its democracy and pandemic response. In HK, police arrested media tycoon Jimmy Lai, in a high-profile move against activists under the new security law, which could draw further criticism from the west. Sanctions over officials on both sides also continued. Last Fri, the US placed sanctions on 11 Chinese/HK officials, including Chief Executive Carrie Lam, and in retaliation, China announced that it will sanction 11 US officials, including Senators Marco Rubio and Ted Cruz. One point of relief is that the list doesn't include any key members of the administration.

Focus on US PPI, Germany ZEW, UK Jobs

Key data of interests today include US PPI, Germany ZEW survey, UK labor report, India industrial production, SG 2Q finalized GDP.

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1738	↓ -0.42	USD/SGD	1.3739	↑ 0.09
GBP/USD	1.3073	↑ 0.16	EUR/SGD	1.6127	↓ -0.34
AUD/USD	0.715	↓ -0.10	JPY/SGD	1.2965	↑ 0.05
NZD/USD	0.6591	↓ -0.21	GBP/SGD	1.7959	↑ 0.25
USD/JPY	105.96	↑ 0.04	AUD/SGD	0.9821	↓ -0.04
EUR/JPY	124.38	↓ -0.38	NZD/SGD	0.9055	↓ -0.14
USD/CHF	0.9156	↑ 0.35	CHF/SGD	1.5004	↓ -0.27
USD/CAD	1.3351	↓ -0.25	CAD/SGD	1.029	↑ 0.33
USD/MYR	4.1967	↑ 0.20	SGD/MYR	3.054	↓ -0.09
USD/THB	31.135	↓ -0.06	SGD/IDR	10680	↓ -0.03
USD/IDR	14648	↑ 0.16	SGD/PHP	35.719	↓ -0.15
USD/PHP	49.017	↓ -0.06	SGD/CNY	5.0701	↓ -0.15

Implied USD/SGD Estimates at 11 August 2020, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3517	1.3793	1.4069

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G7: Events & Market Closure

Date	Ctry	Event
12 Aug	NZ	RBNZ Policy Decision

AXJ: Events & Market Closure

Date	Ctry	Event
12 Aug	TH	Market Closure

G7 Currencies

- **DXY Index - Still Looking for Further Upmove Near Term.** DXY remains better bid, in line with our caution for DXY bounce. We shared in our FX Weekly from consecutive Fridays that a DXY bounce may happen on seasonality trends, technical factors (RSI oversold, interim double bottom) and potential sentiment shifts particularly in light of US-China trade relations over TikTok, WeChat, trade review meeting around 15 Aug, US fiscal stimulus outcome, etc. On the latter, Congress had failed to reach a compromise on the deal but Trump signed 4 executive orders including expanded unemployment benefits (\$400 per week scaled down from \$600), temporary payroll tax deferral, provide eviction protection and student relief. Democrats whom had proposed for \$3-\$3.5tn of stimulus proposal including keeping jobless benefit of \$600 a-week unchanged had called Trump's moves "unworkable, weak and narrow" and said they would "provide little real help to families". DXY was last seen at 93.63 levels. Mild bearish momentum on daily chart shows signs of fading while RSI is showing signs of turning higher from oversold conditions again. Bullish divergence potentially forming on MACD and RSI. Interim double bottom formed. Still cautious of rebound risks. Resistance at 94.30/40 levels (21 DMA, 23.6% fibo retracement of May high to Jul-Aug low), 95.60 (38.2% fibo) before 96 levels (50 DMA). Support at 92.5 (interim double bottom) before 91.90. This week brings PPI (Jul) on Tue; CPI (Jul) on Wed; Initial Jobless claims (Aug 8); Import, export price index (Jul) on Thu; Retail sales, Industrial production (Jul); Uni of Mich sentiment (Aug P) on Fri.
- **EURUSD - Pullback Underway.** EUR extended its pullback, in line with our caution for rising risk of pullback (last Fri). Pair was last seen at 1.1740 levels. Daily momentum turned mild bearish while RSI is falling from near overbought conditions. Move lower should continue in the near term. Support at 1.1610/1.1660 levels (21 DMA, 50% fibo retracement of 2018 high to 2020 low) and 1.1490 levels. Immediate resistance at 1.1830 (61.8% fibo), 1.1920 levels. This week brings ZEW survey expectations (Aug) on Tue; Industrial production (Jun) on Wed; German CPI (Jul) on Thu; Trade (Jun); GDP (2Q P)) on Fri.
- **GBPUSD - Looking for Retracement Move Lower.** GBP was a touch softer from last Fri's close, in line with our call for retracement move lower. Last seen at 1.3090 levels. Bullish momentum is fading while RSI is falling from overbought conditions. Support at 1.3020 (76.4% fibo retracement of Dec high to 2020 low), 1.2880 levels (21 DMA), 1.2710 levels (200 DMA). Immediate resistance at 1.3180/1.32, 1.3260 levels likely to cap advance in the near term. This week brings Labor Market report (Jun) on Tue; Monthly GDP, IP, Construction output, Trade (Jun); GDP (2Q) on Wed; RICS House Price Balance (Jul) on Thu.
- **USDJPY - Sell on Rallies.** Pair last seen at 106.15, heading higher on upward retracement in the USD. Bias remains to sell USDJPY rallies on risk of US-China tensions re-escalating ahead of the 15

Aug trade pact review and overall USD softness view (in 2H). Intermittent USDJPY rallies could be capped by resistances at 106.40 (50.0% fibo retracement of Mar low to high), 107.00 (50-DMA). Next support at 105.20 (61.8% fibo), before eventual target at 103.70 (61.8% fibo). One key risk to this view is the recent resurgence in Covid cases in Japan, which could weigh on JPY's haven appeal if contagion trends worsen. On daily chart, momentum is mildly bullish while stochastics indicator is not showing a clear bias. Machine tool orders due Wed, PPI due Thurs, Tertiary industry index due Fri.

- **NZDUSD - *Gains to Slow***. NZD continued to drift lower, consistent with our call for gains to slow. Pair was last seen at 0.6610 levels. Bearish divergence observed on RSI. Bearish momentum intact. Support at 0.6540 (50 DMA) before 0.6450 (76.4% fibo retracement of 2020 high to low). Resistance at 0.6620 (21 DMA), 0.6690, 0.6760 levels. We expect further NZD gains to slow ahead of RBNZ MPC next Wed (expect policy status quo). NZD has appreciated by more than 20% from its troughs in Mar and its TWI has also risen by >11% in the same period. Though NZD's rise can be partially attributed to USD softness, we expect RBNZ to sound cautious and express its discomfort over NZD strength especially when global macro conditions remain challenging. RBNZ has previously warned that the appreciation of the NZD has placed further pressure on export earnings and dampened inflation outlook. RBNZ also indicated that it will outline the large-scale asset program (LSAP) and readiness to deploy alternative monetary policy tools at the Aug MPC. This may suggest that preparation for negative interest rate policy (NIRP) as part of unconventional policy toolkit is likely underway. This would be a handy tool for RBNZ to jawbone NZD strength. This week brings Card spending (Jul) on Tue; RBNZ MPC; Net migration (Jun) on Wed; Food prices (Jul) on Thu; Mfg PMI (Jul) on Fri.
- **AUDUSD - *Wary of Pullback***. AUD softened a tad from levels traded on Mon, inching ever closer towards the 21-dma. This pair was last seen around 0.7150 this morning, weighed by the elevated death tolls out of Victoria and a firmer USD environment. This pair is about to test the 21-dma at 0.7116 and the next support is marked by the 50-djma at the 0.70-figure. Bearish divergence on daily MACD and Stochastics are still seen. We continue to caution for risk of pullback. Resistance at 0.7260 levels. The week ahead has NAB business surveys for Jul along with weekly payroll jobs and wages (for 25 Jul). Westpac consumer for Aug and wage price index for 2Q are due on Wed before labour report on Thu.
- **USDCAD - *Falling trend Channel***. USDCAD slipped on firmer crude prices and has recently formed a galling trend channel, last seen around 1.3350. Momentum indicators show little directional bias. Last week, Deputy PM Chrystia Freeland said that Ottawa is in the midst of drawing up a list of US goods (amounting potentially to C\$3.6bn) to target in retaliatory tariffs to Trump's recent announcement to impose tariff on Canada's aluminium. Ontario Premier Ford also urged consumers to support local produce and ditch the US-made goods. Back on the USDCAD daily chart, this pair

could still trade with a downside bias. We continue to hold the view that the USDCAD pair is more susceptible to downside risks in light of the global growth recovery that is unlikely to be derailed. Clearance of the 1.3316-low tilt is required for this pair to make further headways towards 1.3225 before the 1.30. Week ahead has housing starts for Jul today, manufacturing sales for Jun and existing home sales on Fri.

Asia ex Japan Currencies

SGD trades around +0.35% from the implied mid-point of 1.3793 with the top estimated at 1.3517 and the floor at 1.4069.

- **USDSGD - Sell on Rallies.** Pair last seen at 1.3743, seemingly on a modest climb this morning. A confluence of factors could be supporting the pair for now. USD seems to be on a mild upward retracement after testing interim lows last week. Back in Singapore, the Ministry of Trade and Industry just slightly lowered the GDP forecast range to -5% to -7%, vs. -4% to -7% previously. Concerns over US-China tensions could also be keeping AxJ FX sentiments somewhat leashed ahead of the trade pact review on 15 Aug. Technicals-wise, bullish divergence is also observed on stochastics, while momentum has turned mildly positive. On net, we do not rule out pair rising to meet resistances at 1.3760, 1.3800 (21-DMA), but maintain our bias to sell on rallies. 2H net bearish bias on USDSGD (towards 1.35) inherently reflects our view that the underlying regional recovery narrative is still intact. Support at 1.3650, before 1.3540 (lower bound of bearish trend channel).
- **SGDMYR - Rebound Risks Near Term but Fade Upticks.** SGDMYR was little changed, near its recent lows. Cross was last seen at 3.06 levels. Daily momentum is mild bearish while RSI is showing signs of turning around from near oversold conditions. Rebound risks ahead. Immediate support at 3.06 before 3.05 (38.2% fibo retracement of Jan low to Jul high), 3.0470 (200 DMA). Resistance at 3.0620 (100 DMA), 3.07 levels (21, 50 DMAs) before 3.0820.
- **AUDSGD - Consolidative, Bearish Risks** - This cross remains buoyant and was last seen around 0.9830. Momentum flags some bearish risks with MACD forest increasingly bearish. Price action in the past couple of weeks have been consolidative within the 0.9760-0.9930 range. This cross has been pressing against support at 21-dma (0.9819) and a break there could mean a test of the lower bound of recently established range aforementioned which is also rather close to the 50-dma at 0.9714.
- **USDMYR - Near Term Rebound Risks.** USDMYR continue to inch higher this week, tracking gains in USDCNH. Pair was last seen at 4.20 levels. Bearish momentum - on both the daily and weekly charts remain intact. But RSI is showing signs of turning from oversold conditions on the daily chart - flags caution ahead. Near term rebound risks likely. Resistance at 4.20, 4.2270 (200 DMA), 4.2460/4.25 levels (21DMA, 50% fibo). Support levels seen at 4.18, 4.1460 (76.4% fibo retracement of 2020 low to high). Bias remains for further downside play but watch rebound risks in the short term. Sell Rallies preferred. New range of 4.15 - 4.25 likely.
- **1m USDKRW NDF - Range.** 1m USDKRW NDF continued to trade near recent lows; last seen at 1184 levels. Daily momentum and RSI indicators are not showing a clear bias. Immediate support at 1182 levels (76.4% fibo retracement of 2020 low to high) before 1178 and

1170 levels. Resistance at 1190, 1196/98 (21, 200 DMAs). Expect 1180 - 1188 range intra-day.

- **USDCNH - *Biased Downside*** . USDCNH remained largely biased to the downside, within the falling trend channel, last seen around 6.9510. This pair remains on the downmove while the rest of FX space was relatively more muted. The appreciation of the RMB this morning coincided with news that car sales in China have quickened in Jul. This could indicate an improvement in consumer sentiment and raise the expectations for the credit and activity data for the month. Separately, Commerce Minister Zhong Shan pledged to ensure that fiscal, financial and insurance policies are supportive of companies to “consolidate their presence in traditional markets and explore the potential of EM”. Back on the USDCNH chart, the pair remains within a falling trend channel (which could still turn into a falling wedge). On the charts, we note that the 50-dma meets the 200-dma, making a bearish cross-over, a death cross. The 100-dma is also turning lower towards the 200-dma. With death crosses forming, bias may remain on net to the downside for this pair. Key support for USDCNH at 6.9280 level. Decisive break below could see USDCNH trade lower towards 6.85 levels, but this could take time. Any up-move may be potentially be capped by 21-dma at near 6.99, before 200-dma at 7.0315. Week ahead has Jul credit due anytime this week and activity numbers (IP, FAI ex rural and retail sales) due no Fri.
- **1M USDINR NDF - *Consolidative***. The 1M USDINR NDF was last seen around 75.10. This pair remains supported on dips as USD weakness stall and crude prices remains firm. Price actions mostly swivel around the 21-dma and capped by the 50-dma at 75.50 which coincides with the upper bound of the falling trend channel. Interim support around 74.88 before the next at 74.50 (50% Fibonacci retracement of the rally in 1H). Week ahead has industrial production today, Jul CPI on Tue and trade data for Jul anytime this week. WPI should be released on Fri.
- **1M USDIDR NDF - *Supported***. NDF last seen at 14,820, climbing higher over the past few days on gradual recovery in dollar. External sentiments are still cautious—as reflected in the mixed portfolio flow data in recent months. In particular, modest net equity outflows have been observed in Jun-Jul. The key risk now is the domestic contagion profile—new cases each day are still hovering near the 2k mark, with no clear signs of abating. On net, cautious sentiments could lead the 1M USDIDR NDF to be supported for now. On daily chart, momentum indicator is not showing a clear bias but stochastics are headed towards near-overbought conditions. Watch for support at 14540/90 (50/200-DMAs). Resistance at 15,000 (61.8% fibo retracement from Jan low to Mar high), 15,420 (50.0% fibo).
- **USDTHB - *Supported***. Pair last seen at 31.10, remaining in tight swivels around current levels over the past week. As no local transmissions of Covid-19 have been detected for more than two months, schools will fully re-open from next Thurs (reopened since early Jul but with restrictions in place). Nonetheless, any positivity

in sentiments relating to effective contagion control would have to contend with concerns over the macro outlook. Earlier, authorities delayed plans for a “travel bubble” agreement with select countries as new cases remain unabated in parts of Asia. Bearish sentiments towards the tourism industry outlook could translate to more caution over THB demand as well. On net, USDTHB pair could be supported in the interim. On daily chart, momentum is modestly bearish while stochastics are in oversold conditions. Immediate support at 31.00, before 30.73 (76.4% fibo retracement from turn-of-year low to Apr high). Resistance at 31.40 (21-DMA), 31.85 (100-DMA).

- **1M USDPHP NDF - Consolidate.** NDF last seen at 49.05. BSP said that the economy was on a better footing now vis-à-vis previous crises, due to stronger macro fundamentals such as lower debt-to-GDP ratio and high capital adequacy ratios in the banking sector. Yesterday, BSP Governor Diokno also said that the central bank will likely keep policy rates steady over the next few quarters, and await the transmission effects of earlier policy moves to be digested by markets. The House of Representatives also just passed a US\$3.3bn bill that would provide subsidies to unemployed and loans to small businesses. These developments would on net be supportive of the PHP. Technicals-wise, momentum indicator is not showing a clear bias while stochastics are near oversold conditions. Nearby support at 49.00, before 48.00. Resistance at 49.30 (21-DMA), 49.70 (50-DMA).

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	1.88	1.92	+4
5YR MO 9/25	2.08	2.10	+2
7YR MK 5/27	2.18	2.29	+11
10YR MO 8/29	2.45	2.53	+8
15YR MS 7/34	2.85	2.96	+11
20YR MY 5/40	3.10	3.21	+11
30YR MZ 6/50	3.55	*3.70/60	Not traded
IRS			
6-months	1.93	1.93	-
9-months	1.89	1.89	-
1-year	1.83	1.86	+3
3-year	1.84	1.88	+4
5-year	2.02	2.07	+5
7-year	2.24	2.28	+4
10-year	2.45	2.50	+5

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Source: Maybank KE

*Indicative levels

- Selling pressure in local government bonds increased with belly and long end yields moving 7-13bps higher. Following the recent strong rally, some participants were keen to take profit and political uncertainty spurred some selloff. But it was contained as there were buyers supporting current levels. Market could stay relatively defensive and may see some profit taking continue.
- Mild correction in MYR IRS market with rates shifting 3-5bps higher on the back of better bidders across the curve. The 5y IRS was last taken at 2.06%. 3M KLIBOR was unchanged at 1.99%.
- PDS market was muted amid the weaker government bonds. GGs traded 2-3bps higher in yield at the front end and belly of the curve. Rated corporate bonds were lackluster with mostly retail trades in the AA and lower rated credit spaces. In AAA, Cagamas short end bonds were dealt with yields moving in a range of +1bp to -2bps.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.22	-	-
5YR	0.47	-	-
10YR	0.82	-	-
15YR	1.03	-	-
20YR	1.09	-	-
30YR	1.01	-	-

Source: MAS

- Singapore market closed for National Day holiday.
- Muted Asian credits as two major markets were closed for holidays and absent UST trading until London market opened in the afternoon. IG bonds remained supported and were largely unchanged, and so were HYs. No big rally in Asian credits despite stronger equities after the NFP print last Friday was better-than-consensus expected. US-China tensions remain in the background and possible exhaustion in Asian credit market could lead to some consolidation.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	4.17	4.10	(0.07)
3YR	5.08	5.08	0.00
5YR	5.89	5.89	(0.00)
10YR	6.80	6.80	(0.00)
15YR	7.27	7.27	(0.00)
20YR	7.42	7.44	0.02
30YR	7.45	7.46	0.01

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* Source: Bloomberg, Maybank Indonesia

- Indonesian government bonds weren't yet to significantly rebound yesterday. Investors were still realizing their profits amidst recent increase on domestic COVID-19 cases. It's still uncertain for the market players about timing of an open economy for entire sectors. It's stronger expectation by investors about further prospect of the policy rate cut by Bank Indonesia after seeing recent contraction result by 5.32% YoY on Indonesia's economic growth in 2Q20. Investors expect further policy rate cut as the booster for preventing economy to technical recession zone. A policy rate cut will imply a further opportunity for the government bonds prices to appreciate. However, we expect Bank Indonesia to keep focusing on its non monetary rate tools for boosting the economy (by making collaboration with the government). Previous week, the government also successfully absorbed Rp82.10 trillion from Bank Indonesia by the private placement scheme as part of the debt burden sharing program. The government released four series of VR, such as VR0034, VR0035, VR0036, and VR0037, by giving coupon rate at equivalent with Bank Indonesia's 3-month reverse repo rate, with 3.8% of coupon rate at 3.8% in the first three months of period payment. The government is expected to receive fiscal ammunition with efficient cost from these issuances, therefore it can accelerate its budget spending for preventing the economy from deeper contraction.
- Today, the government will also hold a conventional bond auction by range target by Rp20 trillion until Rp40 trillion. We expect local investors to keep showing their strong interest for collecting the investment assets that providing risk free with attractive yields. Moreover, Indonesia just received an affirmation for its BBB of credit rating by Fitch. Investors will also watch new government bonds series, such as FR0086 and FR0087 that have tenor by six years and eleven years, respectively. Those series bond can be a strong candidate for the benchmark series in 2021.
- Furthermore, investors will keep watching 1.) new positive cases on global Covid-19, 2.) inflation results from major countries, 3.) geopolitical stories, especially between China vs West countries. We still expect that the market players kept their strong confidence to put investment that offering attractive yields with good positioning on the credit rating. Moreover, recent record of Indonesian economic growth in 2Q20 is also better than its peers.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1823	106.45	0.7202	1.3149	6.9809	0.6628	125.1800	76.1530
R1	1.1781	106.20	0.7176	1.3111	6.9709	0.6609	124.7800	75.9530
Current	1.1744	106.01	0.7170	1.3090	6.9487	0.6610	124.4900	76.0010
S1	1.1716	105.71	0.7132	1.3027	6.9545	0.6575	124.1600	75.6200
S2	1.1693	105.47	0.7114	1.2981	6.9481	0.6560	123.9400	75.4870

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3763	4.2026	14743	49.0943	31.3350	1.6218	0.6042	3.0634
R1	1.3751	4.1997	14695	49.0557	31.2350	1.6172	0.6035	3.0587
Current	1.3729	4.2010	14700	48.9650	31.0890	1.6123	0.6053	3.0603
S1	1.3722	4.1929	14600	48.9987	31.0640	1.6102	0.6018	3.0500
S2	1.3705	4.1890	14553	48.9803	30.9930	1.6078	0.6008	3.0460

*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	0.4378	Oct-20	Easing
BNM O/N Policy Rate	1.75	10/9/2020	Easing
BI 7-Day Reverse Repo Rate	4.00	19/8/2020	Easing
BOT 1-Day Repo	0.50	23/9/2020	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	1/10/2020	Easing
BOK Base Rate	0.50	27/8/2020	Easing
Fed Funds Target Rate	0.25	17/9/2020	Easing
ECB Deposit Facility Rate	-0.50	10/9/2020	Easing
BOE Official Bank Rate	0.10	17/9/2020	Easing
RBA Cash Rate Target	0.25	1/9/2020	Easing
RBNZ Official Cash Rate	0.25	12/8/2020	Easing
BOJ Rate	-0.10	17/9/2020	Easing
BoC O/N Rate	0.25	9/9/2020	Easing

Equity Indices and Key Commodities

	Value	% Change
Dow	27,791.44	1.30
Nasdaq	10,968.36	-0.39
Nikkei 225	22,329.94	-0.39
FTSE	6,050.59	0.31
Australia ASX 200	6,110.20	1.75
Singapore Straits Times	2,545.51	-0.53
Kuala Lumpur Composite	1,571.66	-0.41
Jakarta Composite	5,157.83	0.27
Philippines Composite	5,930.92	1.45
Taiwan TAIEX	12,894.00	0.51
Korea KOSPI	2,386.38	1.48
Shanghai Comp Index	3,379.25	0.75
Hong Kong Hang Seng	24,377.43	-0.63
India Sensex	38,182.08	0.37
Nymex Crude Oil WTI	41.94	1.75
Comex Gold	2,039.70	0.58
Reuters CRB Index	147.58	0.50
MBB KL	7.52	0.27

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	120	1.502	1.525	1.502
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	40	1.676	1.702	1.676
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	180	1.772	1.772	1.766
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	9	1.824	1.824	1.824
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	98	1.918	1.918	1.887
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	50	2.002	2.002	2.002
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	9	2.032	2.032	2.032
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	261	2.105	2.105	2.087
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	20	2.256	2.256	2.224
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	71	2.289	2.319	2.289
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	10	2.41	2.41	2.41
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	196	2.559	2.559	2.436
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	50	2.716	2.726	2.696
MGS 4/2012 4.127% 15.04.2032	4.127%	15-Apr-32	130	2.941	2.955	2.926
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	13	3.004	3.004	3.004
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	389	2.917	3.013	2.879
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	52	3.123	3.207	3.123
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	10	3.648	3.648	3.648
MGS 5/2018 4.921% 06.07.2048	4.921%	06-Jul-48	10	3.647	3.647	3.647
PROFIT-BASED GII 3/2011 30.04.2021	4.170%	30-Apr-21	30	1.72	1.72	1.72
GII MURABAHAAH 4/2018 3.729% 31.03.2022	3.729%	31-Mar-22	12	1.752	1.752	1.752
GII MURABAHAAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	50	1.953	1.953	1.935
GII MURABAHAAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	40	2.053	2.059	2.047
GII MURABAHAAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	140	2.262	2.271	2.171
GII MURABAHAAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	10	2.332	2.332	2.332
GII MURABAHAAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	200	2.38	2.38	2.306
GII MURABAHAAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	90	2.611	2.611	2.564
GII MURABAHAAH 3/2015 4.245% 30.09.2030	4.245%	30-Sep-30	10	2.6	2.6	2.6
GII MURABAHAAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	64	2.584	2.584	2.502
GII MURABAHAAH 6/2017 4.724% 15.06.2033	4.724%	15-Jun-33	180	3.005	3.005	2.996
GII MURABAHAAH 5/2013 4.582% 30.08.2033	4.582%	30-Aug-33	60	3.049	3.049	3.015
GII MURABAHAAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	121	3.055	3.055	2.866
GII MURABAHAAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	30	3.315	3.315	3.272
Total			2,754			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PTPTN IMTN 27.07.2023	GG	3.900%	27-Jul-23	20	2.265	2.265	2.254
PTPTN IMTN 4.290% 17.08.2023	GG	4.290%	17-Aug-23	20	2.278	2.288	2.278
PASB IMTN (GG) 4.340% 7.2.2029 - Issue No. 37	GG	4.340%	07-Feb-29	20	2.661	2.661	2.649
PTPTN IMTN 4.270% 01.03.2029	GG	4.270%	01-Mar-29	40	2.698	2.701	2.698
MKDK IMTN 4.850% 01.10.2032	GG	4.850%	01-Oct-32	25	2.96	2.96	2.96
CAGAMAS IMTN 3.300% 19.10.2020	AAA IS	3.300%	19-Oct-20	10	1.923	1.923	1.923
CAGAMAS IMTN 4.700% 21.12.2022	AAA IS	4.700%	21-Dec-22	60	2.268	2.306	2.268
CAGAMAS MTN 4.30% 17.11.2023	AAA	4.300%	17-Nov-23	20	2.37	2.407	2.37
SEB IMTN 4.850% 19.01.2027	AAA	4.850%	19-Jan-27	40	2.711	2.711	2.706
SEB IMTN 4.700% 24.11.2028	AAA	4.700%	24-Nov-28	10	2.799	2.802	2.799
TENAGA IMTN 3.550% 10.08.2040	AAA	3.550%	10-Aug-40	20	3.5	3.5	3.5
PRESS METAL IMTN 4.300% 17.10.2029	AA3	4.300%	17-Oct-29	8	3.628	3.63	3.628
DRB-HICOM IMTN 4.150% 12.12.2022	A+ IS	4.150%	12-Dec-22	5	4.028	4.032	4.028
IJM LAND 5.650% PERPETUAL SUKUK MUSHARAKAH -S1 T1	A2 (S)	5.650%	17-Mar-19	1	4.201	4.201	4.201
AFFIN ISLAMIC PERPETUAL AT1 SUKUK WAKALAH (T1)	A3	5.650%	18-Oct-17	10	4.263	4.363	4.263
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 1	NR(LT)	6.850%	07-Aug-19	1	6.749	6.749	6.23
Total				310			

Sources: BPAM

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