

Global Markets Daily

S&P 500 Closed Near Record High

US Equities Still Displaying Optimism

S&P 500 rose overnight and came near to closing at a new record high, effectively erasing Covid-led losses. Concomitantly, USD short squeeze momentum faded overnight. The net positive narrative surrounding vaccine development, tapering Covid infection trends globally and slowly-improving higher-frequency economic data, is still in play for now. We continue to caution over sentiment swings emanating from US-China trade pact review due around 15 Aug, especially if issues over Wechat, Tiktok are potentially brought into the fray, but likelihood of large negative shock to sentiments is fairly low.

Wild Swings in Gold and Silver

Volatility in gold and silver has spiked over the past week, with intraday slumps of up to -6% for gold and -16% for silver seen before sharp bouts of retracement. We caution that these metals may continue to see swings alongside shifts in broad dollar strength, real yields (induced by moves in USTs) and vaccine development news (inducing swings in haven asset demand). On net though, if dollar softness remains a feature in 2H, negative correlation between gold & USD could continue to be intact, benefiting gold as USD eases. We remain modestly constructive on gold outlook and favour buying dips at this point. For silver, we note that the gold-silver cross is hovering off recent lows (i.e., silver somewhat expensive relative to gold) and we caution against chasing any silver rallies excessively.

Focus on US Jobless Claims & Australia Unemployment

Key data of interests today include US initial jobless claims and continuing claims, German CPI, Australia unemployment, India CPI.

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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

FX: Overnight Closing Prices

Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1784	↑ 0.37	USD/SGD	1.3721	↓ -0.09
GBP/USD	1.3034	↓ -0.11	EUR/SGD	1.617	↑ 0.29
AUD/USD	0.7162	↑ 0.27	JPY/SGD	1.2835	↓ -0.47
NZD/USD	0.6578	↑ 0.02	GBP/SGD	1.7884	↓ -0.20
USD/JPY	106.91	↑ 0.39	AUD/SGD	0.9828	↑ 0.18
EUR/JPY	125.98	↑ 0.77	NZD/SGD	0.9026	↓ -0.08
USD/CHF	0.9121	↓ -0.51	CHF/SGD	1.5045	↑ 0.43
USD/CAD	1.3247	↓ -0.41	CAD/SGD	1.0358	↑ 0.31
USD/MYR	4.193	↓ -0.02	SGD/MYR	3.0523	↓ -0.21
USD/THB	31.06	↔ 0.00	SGD/IDR	10768.69	↑ 0.53
USD/IDR	14760	↑ 0.54	SGD/PHP	35.6033	↓ -0.13
USD/PHP	48.938	↓ 0.00	SGD/CNY	5.0575	↓ -0.10

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

Upper Band Limit	Mid-Point	Lower Band Limit
1.3499	1.3774	1.4050

G7 Currencies

- **DXY Index - Consolidative Range of 92.50 - 94.** USD short squeeze momentum faded overnight as US equities pushed on higher. Markets continue to focus on positive progress on vaccine development, slowing covid infection globally and the better-than-expected economic data in recent weeks, including global PMIs (back in expansionary territories for many including China, Europe). Elsewhere EIA data showed that stockpiles fell for a third consecutive week while gasoline demand rose back to pre-covid levels. US refineries were reported to raise operating rates to above 80% for first time since Mar. These anecdotal data adds to the bias that real demand is showing further signs of picking up. On stimulus talks, there appears little progress and we think this political wrangling may have partially contributed to USD softness (as help is not as forthcoming; USD softness on domestic issues). DXY was last seen at 93.26 levels. Mild bullish momentum on daily chart remains intact but RSI fell. Resistance at 94 (21 DMA), 94.40 levels (23.6% fibo retracement of May high to Jul-Aug low), 95.60/70 (38.2% fibo, 50 DMA). Support at 92.5 (interim double bottom) before 91.90. We maintain our bearish bias on USD overall but still caution for the risk of near term rebound, on seasonality trends, technical factors. Consolidative trade in 92.5 - 94 range likely. Week remaining brings 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 Risk.** EUR was better bid overnight amid a softer USD. Pair was last seen at 1.1810 levels. Mild bearish momentum intact. Still cautious of retracement risk. Support at 1.17 (21 DMA), 1.1610 levels (50% fibo retracement of 2018 high to 2020 low). Immediate resistance at 1.1830 (61.8% fibo), 1.1920 levels. This week brings German CPI (Jul) on Thu; Trade (Jun); GDP (2Q P) on Fri.
- **GBPUSD - Range.** GBP dipped to low of 1.3005 before turning higher on resumption of USD softness. Pair was last seen at 1.3065 levels. Technical readings are mixed: Bullish momentum is fading while RSI is falling from overbought conditions - signs that bullish pressure is fading but at the same time, golden cross formation (50DMA on track to cut 200 DMA to the upside) suggests bullish signal. Support at 1.3020 (76.4% fibo retracement of Dec high to 2020 low), 1.2930 levels (21 DMA), 1.2710 levels (50, 200 DMAs). Immediate resistance at 1.3180/1.32 levels. We look for consolidative price action in 1.30 - 1.3110 range. Today brings RICS House Price Balance (Jul). Data released yesterday - monthly GDP, industrial production, construction output all showed sequential improvement for Jun.
- **USDJPY - Sell on Rallies.** Pair last seen at 106.75, marginally higher than yesterday morning's levels. Machine tool orders for Jul came in at -31.1%/y while PPI came in at -0.9%/y—both readings likely did not impact JPY sentiments much. As cautioned, USDJPY pair did see a modest upward move yesterday, but intraday gains were capped around 107, near our identified resistance at 106.90 (50-DMA).

Nearby 106.90-107 levels would still be the next resistance to watch for, before 107.70 (38.2% fibo retracement of Mar low to high). But broad 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). Notably, the recent slump in gold has stalled and signs are that prices for the haven metal may be gradually on the mend, even as upward momentum could be more hesitant than previously. Support for USDJPY at 106.00, 105.20 (61.8% fibo), and eventual target at 103.70 (76.4% fibo). One key risk to this bearish USDJPY 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 modestly bullish while stochastics are nearing overbought conditions. Tertiary industry index due Fri.

- **NZDUSD - Range.** NZD recovered from its earlier decline post-RBNZ on increase in LSAP size (to NZ\$100bn and NIRP being included in policy toolbox). Kiwi has also managed to shrug off its recent pick-up in covid cases (last confirmed at 13 new cases in community) as the currency took lead from external environment of softer USD, risk-on sentiment. NZD was last seen at 0.6585 levels. Bearish momentum intact but RSI shows early signs that bearish momentum could fade. Support remains at 0.6550 (50 DMA), 0.6525 (yest low). Break below those could open way for further downside towards 0.6450 (76.4% fibo retracement of 2020 high to low). Resistance at 0.6620 (21 DMA), 0.6690, 0.6760 levels. We look for range of 0.6530 - 0.6620 this week. Mfg PMI (Jul) on Fri.
- **AUDUSD - 21-dma Intact.** AUD rebounded from the brief test of the 21-dma and was last seen around 0.7175. This 21-dma at 0.7133 remains intact as a support. Overnight stock gains continue to underpin the AUDUSD along with the rise in oil prices and broadly softer USD. Markets seem to be shrugging off the gridlock in the US stimulus talks. RBA has offered to buy up to A\$2bn in government bonds, targeting maturities in Apr 2023 and Apr 2024. Back on the charts, AUDUSD is still supported by the 21-dma though momentum is still bearish. Bearish divergence on daily MACD and Stochastics noted. We continue to caution for risk of pullback although momentum indicators suggest less conviction for the bears. Resistance at 0.7260 levels. Support at 0.7010 (50-dma). Data-wise, its July labour report is due anytime.
- **USDCAD - Falling trend Channel.** USDCAD sank under the 1.33-figure, dragged by firmer oil prices and broad USD weakness. This pair remains in a falling trend channel. Momentum indicators show little directional bias although we expect this downtrend to hold. Key oil news from overnight was the report by EIA that crude stockpiles have dropped for a third week, suggesting that consumption of energy could be sustained. WTI rose to mid -\$42/bbl and hovered there into Asia morning. Back on the USDCAD daily chart, this pair remains offered, bringing to fruition our 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 should see this pair make further headways towards

1.3225 before the 1.30. Week ahead has manufacturing sales for Jun and existing home sales on Fri.

Asia ex Japan Currencies

SGD trades around +0.44% from the implied mid-point of 1.3774 with the top estimated at 1.3499 and the floor at 1.4050.

- **USDSGD - Sell on Rallies.** Pair last seen at 1.3713, with intraday gains yesterday seemingly capped near the 1.3750-levels. The 1.3670 to 1.3780 range has largely held since the start of August, and with USD down-move somewhat slowing, this range could hold for a while yet. We do not rule out pair rising to meet resistance at 1.3780-90 (upper end of recent trading range, 21-DMA)—concerns over US-China tensions could be keeping AxJ FX sentiments somewhat leashed ahead of the trade pact review due around 15 Aug, especially if issues over Wechat, Tiktok are potentially brought into the fray. But bias to sell USDSGD on rallies is intact. 2H net bearish bias on USDSGD (towards 1.35) inherently reflects our view that the regional recovery narrative is still intact, even as recent higher-frequency indicators caution that the pace of improvement could be slowing a tad. Technicals-wise, momentum is not showing a clear bias, while stochastics are climbing up from near-oversold conditions. But bearish trend channel since Mar is intact. Besides 1.3790, next resistance at 1.3890 (200-DMA). Support at 1.3700, 1.3670, before 1.3530 (lower bound of bearish trend channel).
- **SGDMYR - Near Term Rebound Risks Still Not Ruled Out.** SGDMYR drifted modestly lower amid MYR resilience. Cross was last seen at 3.0540 levels. Bearish momentum on daily chart intact while RSI is showing signs of turning around from near oversold conditions. Rebound risks still not ruled out in the near term but bias to fade. Immediate support at 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-** This cross hovered around 0.9850. Price action in the past couple of weeks have been consolidative within the 0.9760-0.9930 range and this cross seems determined to remain so. The clearance of the support at 21-dma (0.9819) could open the way towards the lower bound of recently established range aforementioned which is also rather close to the 50-dma at 0.9720.
- **USDMYR - RSI Oversold.** USDMYR gapped lower in the open this morning, on softer USD, firmer oil prices and supported risk sentiment. To be sure our bias remains for downside play in USDMYR but cautious of rebound risks in the near term ahead of US-China trade review meeting around 15 Aug. Pair was last seen at 4.1865 levels. Bearish momentum - on both the daily and weekly charts remain intact. RSI is back down at oversold conditions on the daily chart. Support levels seen at 4.18, 4.1460 (76.4% fibo retracement of 2020 low to high). Resistance at 4.2040, 4.2270 (200 DMA). Sell rallies preferred. New range of 4.15 - 4.25 likely.
- **1m USDKRW NDF - Death Cross.** 1m USDKRW NDF was a touch softer this morning amid softer USD and risk-on tone. KOSPI up 0.6% this morning. Pair was last seen at 1183 levels. Daily momentum

and RSI indicators are still not showing a clear bias. Technicals are mixed - potential falling wedge (bullish reversal) suggests rebound risks but death cross (50DMA cuts 200DMA) about to be formed is bearish. We continue to look for upticks to fade into. 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 6.9333. 6.9285 (the 76.4% Fibonacci retracement of the 1H rally) is a key support for this pair and a break there could be crucial for a continuation of the downtrend and for the falling trend channel to stay intact. Failing which, this trend channel could turn into a falling wedge which typically precedes a retracement higher. On the charts, we note that the 50-dma has cut the 200-dma to the downside, a death cross. The 100-dma is also turning lower towards the 200-dma. With death crosses forming, bias is on net to the downside for this pair. 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. In news from home, Wang Jun (Chief of State Taxation Administration) told Xinhua that the drop in tax and fee cut had benefited the industrial firms. Corporate sales have rebounded steadily and manufacturing seems to be in the lead. Separately, The General Administration of Customs pledged to increase the number of comprehensive bonded zones (CBZ) to 150 by year end especially in the central and western region to boost foreign trade and investment. The CBZs are special trade zones within China that have preferential policies including those of custom duties, import/export duties and special supervision arrangement.
- **1M USDINR NDF - *Consolidative***. The 1M USDINR NDF was last seen around 75, possibly buoyed by the rise in oil prices. Price actions are mostly swivels around the 21-dma (75.10) 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). In news, state-owned oil majors of India have stopped using Chinese tankers to ship their petroleum products (BBG), another sign of tension still simmering between China and India. CPI is due today, expected to be still above RBI's targeted mandate of 2-6%. By the end of the week, we should WPI and trade numbers for Jul.
- **1M USDIDR NDF - *Up-moves in NDF May Slow***. NDF last seen at 14,930, continuing its upward climb from last week, but at a somewhat more modest pace. Market focus will be on Jokowi's budget presentation tomorrow, where he will outline how he intends to taper the domestic Covid-19 contagion curve and mitigate macro pains, without bursting the (already-enlarged) budget deficit ceiling or relying on even more BI financing (on top of previous fiscal burden-sharing deal). IDR sentiments could also be somewhat leashed ahead of the US-China trade pact review due around 15 Aug,

given its sensitivity to regional geopolitics (portfolio flows). But we note that the recent bout of IDR softening has brought the 1M USDIDR NDF higher by around 2.5% in just one week, and the pace of up-moves could slow, barring any bouts of negative shocks from Jokowi's presentation tomorrow. Earlier, Fitch also affirmed Indonesia's BBB rating with stable outlook, and that may help to anchor medium-term sentiments. On daily chart, momentum is mildly bullish while stochastics are in overbought conditions. Watch for support at 14,570/14,600 (50/200-DMA). 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 31.05, still hovering above support at 31.00. Focus now will be on how new Finance Minister Predee Daochai plans to mitigate the Covid fallout in the quarters ahead—he is likely to meet top ministry officials this week. Two weeks ago, BoT had announced a policy to allow trading of gold products in USD, in an attempt to reduce spillovers from swings in gold markets to the THB, but it would likely take time for the market to adjust, given the multiple moving parts in the gold business in Thailand. Other interim concerns include the bearish outlook for tourism, as well as signs of domestic protests (for political reforms). On net, sentiments are still cautious and barring sharp bouts of broad dollar softness, USDTHB pair could be supported in the interim. On daily chart, momentum is modestly bearish while stochastics are in oversold conditions. Support nearby 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 49.00, on par with levels seen yesterday morning. An earlier 2-week lockdown declared to mitigate stresses faced by the healthcare system will be ending 18 Aug, and authorities said that strict lockdown protocols for the capital and nearby areas are unlikely to be maintained for long. But the recovery in economic activity was expectedly delayed due to these developments. On net, sentiments remain mixed, with the key risk being surging Covid-19 infections, averaging more than 4k new cases a day in Aug. Technicals-wise, momentum indicator is not showing a clear bias while stochastics are near oversold conditions. Immediate support at 49.00, before 48.00. Resistance at 49.25 (21-DMA), 49.65 (50-DMA).

Malaysia Fixed Income

Rates Indicators

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	1.90	1.88	-2
5YR MO 9/25	2.08	2.08	Unchanged
7YR MK 5/27	2.25	2.19	-6
10YR MO 8/29	2.48	2.50	+2
15YR MS 7/34	2.91	2.89	-2
20YR MY 5/40	3.24	3.18	-6
30YR MZ 6/50	3.55	3.55	Unchanged
IRS			
6-months	1.93	1.90	-3
9-months	1.89	1.86	-3
1-year	1.86	1.83	-3
3-year	1.87	1.86	-1
5-year	2.06	2.05	-1
7-year	2.28	2.26	-2
10-year	2.52	2.50	-2

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Source: Maybank KE

*Indicative levels

- In government bonds, benchmarks traded mixed with yields ranging from +2bps to -6bps. Sentiment remained fairly positive and there was buying interests at the belly area, with 7y MGS benchmark yield down 6bps. GII benchmarks were less actively traded, though there was better buying interests for off-the-runs by local trading accounts. Liquidity remained healthy. Thursday will see the 20y MGS reopening auction which will be closely watched by market.
- IRS market started off slightly offerish around the back end of the curve and receiving interests intensified after 3M KLIBOR was fixed 1bp lower at 1.98%. On trades, the 5y IRS got dealt at 2.05%. Activity turned muted in the afternoon and the IRS curve closed 1-3bps lower.
- PDS market was very active. GG yields broadly unchanged other than at the front end which lowered 3-5bps amid buying in SME Bank 2025 and PR1MA 2022, while belly and long end bonds dealt flat such as Danainfra, GovCo and LPPSA. In rated corporates, AAA yields traded unchanged to -1bp at the front and long ends. AA yields declined 1-2bps with demand for KLK, BGSM, IJM and MMC Corp. KESTURI curve traded relatively heavy as some selling pressure drove yields about 1bp higher. Expect sideways trading for the time being while market looks for more directional cues from govies.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.23	0.24	+1
5YR	0.49	0.51	+2
10YR	0.87	0.88	+1
15YR	1.09	1.13	+4
20YR	1.14	1.19	+5
30YR	1.06	1.09	+3

Source: MAS

- SGD IRS continued to climb in line with US rates, rising another 2-4bps on the day. SGS were initially sold off but after London market opened, the 5y to 10y tenors saw strong bids, possibly on the back of buying flows. The SGS yield curve ended 1-5bps higher in a steepening manner.
- Asian credits remained supported despite higher rates and subdued equities. Market generally quiet with little notable price movements. China IGs were unchanged with continued buying in Tencent pushing it 3bps tighter. India IGs also unchanged. Sovereign bonds had weak performance, with real money selling INDONs and PHILIPs and the 10y and 30y bonds underperformed. Cash prices fell by about 1pt, though spreads were marginally tighter by 2-3bps. Korea, Malaysia, Japan and Singapore credits were unchanged. In primary, Axiata tapped the USD bond market with 10y sukuk and 30y conventional tranches. Supply profile should be supportive given the scarce supply of USD bonds by Malaysian names.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	3.98	3.95	(0.03)
3YR	5.08	5.08	0.00
5YR	5.84	5.84	(0.00)
10YR	6.78	6.76	(0.03)
15YR	7.23	7.24	0.01
20YR	7.40	7.39	(0.02)
30YR	7.40	7.39	(0.01)

* Source: Bloomberg, Maybank Indonesia

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- Indonesian government bonds still maintained their rally trends yesterday. Investors were on positive mode in the domestic bond market although Rupiah weakened yesterday. Currently, investors have stronger confidences after seeing solid Indonesian economic background and recent positive development on Covid-19 vaccines. It seemed that Bank Indonesia stay in the market for stabilizing Rupiah through market intervention.
- Furthermore, investors will keep watching 1.) new vaccine progress on global Covid-19 cases, 2.) macroeconomic data 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	1.1875	107.36	0.7216	1.3099	6.9632	0.6643	126.9733	77.2410
R1	1.1830	107.13	0.7189	1.3066	6.9482	0.6610	126.4767	76.9050
Current	1.1814	106.68	0.7185	1.3071	6.9292	0.6588	126.0300	76.6400
S1	1.1725	106.56	0.7122	1.3003	6.9250	0.6535	125.2167	76.0470
S2	1.1665	106.22	0.7082	1.2973	6.9168	0.6493	124.4533	75.5250

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3772	4.2077	14840	49.0227	31.2220	1.6262	0.6051	3.0625
R1	1.3747	4.2003	14800	48.9803	31.1410	1.6216	0.6042	3.0574
Current	1.3708	4.1880	14835	48.9040	31.0520	1.6194	0.6043	3.0555
S1	1.3705	4.1883	14680	48.9063	31.0150	1.6114	0.6028	3.0490
S2	1.3688	4.1837	14600	48.8747	30.9700	1.6058	0.6022	3.0457

*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	0.4360	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	23/9/2020	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	27,976.84	1.05
Nasdaq	11,012.24	2.13
Nikkei 225	22,843.96	0.41
FTSE	6,280.12	2.04
Australia ASX 200	6,132.05	-0.11
Singapore Straits Times	2,563.20	0.75
Kuala Lumpur Composite	1,556.64	-0.52
Jakarta Composite	5,233.45	0.83
Philippines Composite	5,995.00	0.69
Taiwan TAIEX	12,670.35	-0.86
Korea KOSPI	2,432.35	0.57
Shanghai Comp Index	3,319.27	-0.63
Hong Kong Hang Seng	25,244.02	1.42
India Sensex	38,369.63	-0.10
Nymex Crude Oil WTI	42.67	2.55
Comex Gold	1,949.00	0.14
Reuters CRB Index	148.36	1.02
MBB KL	7.65	2.14

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	158	1.528	1.58	1.528
MGS 5/2017 3.441% 15.02.2021	3.441%	15-Feb-21	184	1.62	1.62	1.566
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	140	1.7	1.7	1.549
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	60	1.669	1.68	1.669
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	100	1.765	1.765	1.765
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	50	1.808	1.808	1.808
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	275	1.872	1.905	1.86
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	88	1.901	1.903	1.901
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	50	1.93	1.93	1.93
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	210	2.081	2.081	2.077
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	5	2.206	2.206	2.206
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	3	2.242	2.242	2.242
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	40	2.258	2.265	2.258
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	597	2.213	2.213	2.184
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	17	2.297	2.297	2.297
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	100	2.463	2.463	2.436
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	690	2.5	2.512	2.465
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	10	2.518	2.518	2.518
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	618	2.657	2.711	2.657
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	405	2.918	2.963	2.913
MGS 3/2018 4.642% 07.11.2033	4.642%	07-Nov-33	10	2.931	2.931	2.931
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	1,117	2.912	2.929	2.871
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	141	3.23	3.23	3.209
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	10	3.256	3.256	3.256
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	72	3.234	3.234	3.178
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	19	3.521	3.546	3.521
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	174	1.903	1.903	1.888
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	07-Jul-23	20	1.946	1.946	1.946
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	170	1.948	1.973	1.948
GII MURABAHAH 2/2017 4.045% 15.08.2024	4.045%	15-Aug-24	20	2.056	2.056	2.056
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	10	2.117	2.117	2.117
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	4	2.17	2.179	2.17
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	150	2.345	2.345	2.319
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	220	2.298	2.313	2.291
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	50	2.482	2.499	2.481
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	110	2.565	2.581	2.539
GII MURABAHAH 3/2015 4.245% 30.09.2030	4.245%	30-Sep-30	10	2.565	2.565	2.565
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	95	2.515	2.515	2.486
GII MURABAHAH 6/2017 4.724% 15.06.2033	4.724%	15-Jun-33	300	2.979	3	2.979
GII MURABAHAH 5/2013 4.582% 30.08.2033	4.582%	30-Aug-33	95	3.015	3.032	3.014
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	40	2.922	2.922	2.914
GII MURABAHAH 6/2015 4.786% 31.10.2035	4.786%	31-Oct-35	20	3.312	3.312	3.312
GII MURABAHAH 5/2017 4.755% 04.08.2037	4.755%	04-Aug-37	20	3.355	3.355	3.355
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	50	3.289	3.305	3.282

Total	6,726
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Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PR1MA IMTN 4.080% 20.10.2022	GG	4.080%	20-Oct-22	5	1.999	1.999	1.999
DANAINFRA IMTN 4.330% 15.11.2024 - Tranche No 68	GG	4.330%	15-Nov-24	20	2.275	2.275	2.268
DANAINFRA IMTN 4.370% 21.02.2025 - Tranche No 73	GG	4.370%	21-Feb-25	20	2.286	2.293	2.286
SME BANK IMTN 3.020% 23.04.2025	GG	3.020%	23-Apr-25	30	2.378	2.383	2.378
LPPSA IMTN 4.390% 31.10.2028 - Tranche No 24	GG	4.390%	31-Oct-28	20	2.644	2.645	2.644
DANAINFRA IMTN 4.360% 12.02.2029 - TRANCHE 6	GG	4.360%	12-Feb-29	20	2.659	2.661	2.659
DANAINFRA IMTN 4.760% 24.07.2029 - Tranche No 22	GG	4.760%	24-Jul-29	15	2.699	2.699	2.699
DANAINFRA IMTN 3.470% 26.09.2029 - Tranche 12	GG	3.470%	26-Sep-29	30	2.699	2.702	2.699
GOVCO IMTN 4.950% 20.02.2032	GG	4.950%	20-Feb-32	25	2.92	2.92	2.92
GOVCO IMTN 4.880% 28.09.2032	GG	4.880%	28-Sep-32	50	2.971	2.971	2.969
PUTRAJAYA IMTN 11.04.2025	AAA IS	4.400%	11-Apr-25	30	2.617	2.621	2.617
PUTRAJAYA IMTN 26.05.2025 SERIES 13 TRANCHE 016	AAA IS	4.500%	26-May-25	30	2.632	2.632	2.628
BPMB IMTN 4.50% 04.11.2026 - Issue No 7	AAA	4.500%	04-Nov-26	40	2.729	2.742	2.729
DANGA IMTN 4.880% 29.01.2030 - Tranche 4	AAA (S)	4.880%	29-Jan-30	10	2.897	2.911	2.897
TENAGA IMTN 27.08.2038	AAA	4.980%	27-Aug-38	3	3.496	3.497	3.496
KLK IMTN 4.00% 02.09.2022 - Issue No. 1	AA1	4.000%	02-Sep-22	40	2.463	2.463	2.453
KLK IMTN 4.580% 12.08.2025 - IMTN 1	AA1	4.580%	12-Aug-25	10	2.72	2.72	2.716
KLK IMTN 4.650% 24.04.2026 - IMTN 2	AA1	4.650%	24-Apr-26	10	2.789	2.791	2.789
KLK IMTN 3.75% 27.09.2029 - Tranche 1	AA1	3.750%	27-Sep-29	10	3.101	3.101	3.098
UOBM MTN 3.00% 02.8.2030	AA1	3.000%	02-Aug-30	1	2.869	2.869	2.869
SDPLANTATION IMTN 5.650% 24.03.2116	AA IS	5.650%	24-Mar-16	10	3.189	3.192	3.189
PKNS IMTN 5.000% 10.08.2021	AA3	5.000%	10-Aug-21	5	2.959	2.959	2.959
WCT IMTN 4.950% 22.10.2021	AA- IS	4.950%	22-Oct-21	5	3.314	3.314	3.314
MALAKOFF POW IMTN 5.250% 17.12.2021	AA- IS	5.250%	17-Dec-21	10	2.672	2.68	2.672
IJM IMTN 4.830% 10.06.2022	AA3	4.830%	10-Jun-22	10	2.898	2.926	2.898
TADAU SRI SUKUK 5.10% 27.07.2022 (Tranche 4)	AA3	5.100%	27-Jul-22	5	3.205	3.205	3.205
KESTURI IMTN 4.25% 02.12.2022 - IMTN 4	AA- IS	4.250%	02-Dec-22	10	3.127	3.154	3.127
BGSM MGMT IMTN 7.100% 28.12.2022 - Issue No 6	AA3	7.100%	28-Dec-22	10	2.765	2.773	2.765
EDRA ENERGY IMTN 5.820% 04.07.2025 - Tranche No 8	AA3	5.820%	04-Jul-25	20	3.276	3.284	3.276
GAMUDA IMTN 4.117% 18.11.2026	AA3	4.117%	18-Nov-26	40	3.438	3.471	3.438
GLT12 IMTN 3.750% 12.08.2027	AA3 (S)	3.750%	12-Aug-27	5	3.745	3.745	3.745
MMC CORP IMTN 5.950% 12.11.2027	AA- IS	5.950%	12-Nov-27	20	3.998	4.001	3.998
KESTURI IMTN 4.75% 02.12.2027 - IMTN 9	AA- IS	4.750%	02-Dec-27	10	3.659	3.683	3.659
MMC CORP IMTN 5.700% 24.03.2028	AA- IS	5.700%	24-Mar-28	40	3.996	4.051	3.996
RHBA 4.320% 21.05.2029(Series 3)	AA3	4.320%	21-May-29	15	3.037	3.037	3.037
SINAR KAMIRI IMTN 5.870% 30.01.2031	AA- IS	5.870%	30-Jan-31	5	4.638	4.638	4.638
SPG IMTN 5.410% 29.04.2033	AA- IS	5.410%	29-Apr-33	10	3.449	3.451	3.449
TROPICANA IMTN 5.500% 30.06.2023 - SEC. SUKUK T2S1	A+ IS	5.500%	30-Jun-23	3	5.285	5.285	5.285
QSPS Green SRI Sukuk 5.600% 06.04.2028 - T19	A+ IS	5.600%	06-Apr-28	5	4.588	4.588	4.588
CIMB 5.800% Perpetual Capital Securities - T1	A1	5.800%	25-May-16	30	3.157	3.189	3.157
CIMB 5.500% Perpetual Capital Securities - T2	A1	5.500%	25-May-16	10	3.184	3.199	3.184
AFFIN ISLAMIC PERPETUAL AT1 SUKUK WAKALAH (T1)	A3	5.650%	18-Oct-17	15	4.304	4.304	4.248
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 1	NR(LT)	6.850%	07-Aug-19	1	6.684	6.684	6.684
TROPICANA 7.000% PERPETUAL SUKUK MUSHARAKAH - T1	NR(LT)	7.000%	25-Sep-19	1	5.803	6.282	5.803
Total				713			

Sources: BPAM

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