

## Global Markets Daily

# The Unevenness Shifts but Risk Appetite Remains Intact

### Uneven Data, Uneven Pandemic

Aug is not over yet. We saw a surge in the greenback across most currencies as prelim. PMI estimates released last Fri saw an outperformance of the US vs. other DMs' including most notably France's. EUR sank towards mid-1.17 last Fri and was last seen near the 1.18-figure. USD softens vs. Asian FX this morning. Equity performances indicate resilience nonetheless in spite of the uncertain virus situation across the globe with Germany reporting a rebound, South Korea expanding strict social-distancing measures from Seoul and Busan to the rest of the country. The Aug seasonality effect could help in boosting the greenback on dips. After-all, despite all the dire USD predictions, FX is hardly one-directional.

### Relatively Light Event Calendar, Jackson Hole in Focus

Against a relatively light event calendar, the Jackson Hole Economic Symposium becomes rather key for this week. The online symposium could potentially set the stage for the Fed to offer an insight into its long run policy review before its next FOMC (16-17 Sep). A shift towards more reliance on "actual inflation" could translate to current degree of policy accommodation being maintained for even longer than expected. We continue to prefer lean against the USD strength.

### Watch for German, US GDP; SG IP and CPI

Key data of interest for the week includes US CFNAI; NZ retail sales; SG CPI today. For Tue, US Richmond Fed; German GDP, IFO. For Wed, SG IP; US durable goods. For Thu, US GDP; AU capex; CN industrial profits. For Fri, US core PCE; MY trade; EU and NZ consumer confidence.

FX: Overnight Closing Prices

Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1740	↑ 0.02	USD/SGD	1.3717	↑ 0.34
GBP/USD	1.309	↓ -0.94	EUR/SGD	1.6181	↓ -0.21
AUD/USD	0.7161	↓ -0.43	JPY/SGD	1.2964	↑ 0.33
NZD/USD	0.6577	↓ -0.21	GBP/SGD	1.7954	↓ -0.61
USD/JPY	105.8	→ 0.00	AUD/SGD	0.981	↓ -0.11
EUR/JPY	124.81	↓ -0.53	NZD/SGD	0.8972	↑ 0.41
USD/CHF	0.9116	↑ 0.43	CHF/SGD	1.5047	↓ -0.09
USD/CAD	1.3177	↓ -0.07	CAD/SGD	1.041	↑ 0.41
USD/MYR	4.178	↑ 0.10	SGD/MYR	3.0533	↑ 0.21
USD/THB	31.575	↑ 0.52	SGD/IDR	10792.32	↑ 0.10
USD/IDR	14680	↑ 0.22	SGD/PHP	35.6499	↓ -0.19
USD/PHP	48.94	↓ -0.16	SGD/CNY	5.0416	↓ -0.26

Implied USD/SGD Estimates at 24 August 2020, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3488	1.3763	1.4038

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### G7: Events & Market Closure

Date	Ctry	Event
24-27 Aug	US	2020 Republican National Convention
27-28 Aug	US	Jackson Hole Economic Symposium

### AXJ: Events & Market Closure

Date	Ctry	Event
27 Aug	SK	BoK Policy Decision

## G7 Currencies

- **DXY Index - Rebound on Better PMI but mostly Weaker EUR.** The DXY index rebounded on a slew of weaker PMI numbers out of the EU for Aug. The Markit mfg PMI for the US on the other hand came in higher than expected at 53.6 (prev: 50.9, exp:52.0). That contrast certainly got the USD on a bullish reversal and the index was within striking distance of the 93.50 before easing back thereafter. UST yields softened while local equities rose as weaker PMI performances in the rest of the world possibly spurred some inflows. Upcoming Jackson Hole symposium will be a focus point as markets look for potential hints with regards to Fed's long term policy review. Market chatters of yield curve control in 5y -10y curve, average actual inflation targeting as some tools that the Fed could use. Hints of that or some urgency in the tone of Fed's dovish commitment could help guide USD lower. DXY was last seen at 93.18 levels. Mild bullish momentum on daily chart is intact while RSI is falling towards oversold conditions. Support at 92.10, 91.90 (76.4% fibo retracement of 2018 low to 2020 high). Resistance at 93.35 (21 DMA), 93.80 levels (61.8% fibo), 95.30 (50 DMA). Week ahead has CFNAI (Jul) on Mon; Conference board Consumer confidence, Richmond Fed mfg (Aug) on Tue; Durable goods (Jul) on Wed; GDP (2Q); Pending home sales (Jul); Kansas City Fed mfg (Aug) on Thu; PCE core, Personal income, spending (Jul); Chicago PMI, Uni. of Mich sentiment (Aug) on Fri.
- **EURUSD - Buy Dips.** EUR hovered around 1.18-figure, recovering from the pullback post prelim. PMI estimates release. France's mfg PMI might have been the shocker with a contractionary number at 49.0 vs. the expected improvement to 53.0 from prev. 52.4. As a result, the Eurozone Mfg slipped a tad to 51.7 from previous 51.8. Some signs of a fresh wave of outbreaks in Germany likely capping the EURUSD as well. The country reported a rise of 2034 cases last Saturday, the highest daily number in more than 4months. Pair was last seen at 1.1805 levels. Mild bearish momentum on daily chart remain intact for now. Immediate resistance at 1.1966 levels (18 Aug high), 1.20 levels. Support at 1.1805 (21 DMA) still being tested, 1.1610 levels (50% fibo retracement of 2018 high to 2020 low). Bias remains to buy dips. Today brings brings German GDP (2Q); IFO expectations (Aug) on Tue; Consumer confidence (Aug) on Fri. We caution that persistent surge and consequential lockdown measures could limit EUR strength.
- **GBPUSD - Whippy in Range.** GBP has been rather whipsawing within the 1.3000-1.3270 range and the Fri decline was exacerbated by the USD resurgence. Data release last Fri was decent - Retail slowed less than expected with the ex-auto fuel measure at 2.0% m/m vs. prev. 13.4%. PMI mfg also rose more than expected to 55.3 vs. prev. 53.3. Cable was more driven by the back and forth of the 7<sup>th</sup> round of Brexit talks that did not yield progress last week with differences over fishing rights, competition rules and how a deal would be enforced. Basically expectations for both sides to inch closer to a deal soon is low given that much of Europe is on holidays or dealing with covid while more political jostling, debate

is expected before a compromise at the eleventh hour. As such 2-way price movement is likely with exogenous factors driving the pair directionally. Pair was last seen at 1.3090 levels. Daily momentum and RSI are not indicating a clear bias for now. Golden cross formed (50DMA cut 200 DMA to the upside) - typically indicative of bullish signal and a potential bullish flag pattern (pending breakout for confirmation). Bias remains to buy dips. Next resistance at 1.3305, 1.3390 levels. Support at 1.3020/70 (21DMA, 76.4% fibo retracement of Dec high to 2020 low). No tier-1 data of note next week except for BoE Governor Bailey's speech at Jackson Hole next Fri.

- **USDJPY - *Net Bearish Bias Still***. Pair traded largely ranged last Fri and this morning. Last seen at 105.80. Broad market sentiments still seem to be anchored at the moment, with US infections showing signs of stabilization. President Trump is also planning to announce the emergency authorization of a new treatment using blood plasma donated from recovered patients. US stocks largely closed in the black, with S&P 500 recording new highs last Fri. Back in Japan, data out last Fri showed that PMI Mfg for Aug (P) improved slightly to 46.6 from 45.2 prior but that PMI Services stalled at 45.0 (vs. 45.4 prior). Fragile macro outlook domestically as well as geopolitical tensions could help anchor some demand for JPY. We maintain net bearish bias on the USDJPY pair. Support at 105.20 (61.8% fibo retracement of Mar low to high), before eventual target at 103.70 (76.4% fibo). Resistance at 106.40 (50.0% fibo), before 107.00. On daily chart, bullish momentum has largely waned while stochastics are on a gentle decline. All industry activity index due Thurs.
- **AUDUSD - *Pullback***. AUDUSD remains sticky around the 21-dma as we write and was last seen 0.7170. US rates are softer but sentiments this morning was cautious amid news of virus resurgence in various parts of the world. In Covid-news, Australia reported 116 new Covid cases for Victoria. Virus counts continue to taper in Victoria but concerns were raised in Brisbane as a youth detention centre reported an outbreak. Back on the charts, AUDUSD showed some promise of recovery and the 21-dma at 0.7173 continues to as a support. The AUDUSD needs a clean break of the 21-dma for a meaningful corrective move lower towards the 0.70-figure. Resistance is seen at 0.7276, 17 Aug high. Week ahead weekly payroll jobs and wages for Aug 8 due Tue, construction work done for 2Q on Wed, 2Q Capex on Thu.
- **USDCAD - *Downtrend intact***. USDCAD was back on the downmove, dragged by firm oil prices (that saw a brief drop last Fri but has since recovered). The USDCAD pair was last seen around 1.3170. Retail sales quickened to 23.7%y/y in Jun from prev. 21.2%. Ex-auto, the measure also rose to 15.7%y/y from previous 10.6%. The strong retail sales, albeit possibly flattered by pent-up demand post shutdown, could be a reason for the CAD to recover more vs. the USD relative to other DM currencies. Support remains at 1.3150. before 1.3070 and then at 1.2960. Resistance could be marked by the 21-dma at 1.3315. Week ahead has Jun GDP on Fri.

## Asia ex Japan Currencies

SGD trades around +0.33% from the implied mid-point of 1.3763 with the top estimated at 1.3488 and the floor at 1.4038.

- **USDSGD - Bearish Trend Channel Intact.** Pair last seen at 1.3720, back above the 1.3700 support line. Singapore will ease travel restrictions on visitors from Brunei and New Zealand from 1 Sep. Travellers who have stayed in these two countries in the last consecutive 14 days before their visit to Singapore will be tested for the coronavirus upon arrival but will not have to serve a stay-home notice. Externally, headlines over US-China tensions are still mixed at this point. With GOP's national convention ongoing for most of this week, expect Trump to continue to maintain a tough verbal stance on China. Even so, an uncontrolled flare up in US-China tensions looks less likely at this point. We maintain a net bearish bias on the USDSGD pair, with eventual target towards 1.35 for this phase. Bearish trend channel in play since Mar also appears intact. Risk to this view is a sharp recovery in the dollar. Technicals-wise, momentum is mildly bullish while stochastics are not showing a clear bias. Next resistance at 1.3780, before 1.3890 (200-DMA). Support at 1.3700, 1.3620 (recent low), 1.3510 (lower bound of bearish trend channel). CPI due today, industrial production due Wed.
- **SGDMYR - Upside Risk but Bias to Fade.** SGDMYR continued to edge lower vs. last Fri. Last seen at 3.0496. Mild bearish momentum intact but shows signs of fading while RSI is rising from last week's lows. Upside risks not ruled out but bias remains to fade upticks. Resistance at 3.0650 (21, 100-DMA). Support at 3.05 (38.2% fibo retracement of Jan low to Jul high), 3.0480 (200-DMA).
- **USDMYR - More Downside.** Pair traded ranged on Fri but opened higher this morning, reacting on a delayed basis to the modest dollar bounce last Fri. Last seen at 4.1810 levels. Bearish momentum on daily chart has waned while RSI is in oversold conditions. 21-DMA cut 200-DMA to the downside earlier - bearish signal. Further downside not ruled out. Support level at 4.18 needs to be decisively broken (on weekly close) for further downside to gather traction towards 4.1460 (76.4% fibo retracement of 2020 low to high). Resistance at 4.1950, 4.2040. Trade due Fri.
- **1m USDKRW NDF - Fade Upticks.** 1m USDKRW NDF traded higher in the latter part of last week alongside a modest upward retracement in the dollar. NDF last seen at 1189. Covid situation in Seoul remains a drag on sentiment. With infections exceeding 300 for three days, officials have warned that the country is at the risk of a "massive nationwide outbreak" and raising social distancing restrictions to the highest level has become a distinct possibility. That would entail schools closure, gatherings limited to 10 people and businesses to work from home. Tough restrictions could threaten 3Q recovery momentum. Daily momentum and RSI indicators are showing signs of bullish bias. Falling wedge pattern appears to be forming - typically associated with a bullish reversal. Near term rebound risks likely. We look for upticks to fade into. Resistance at 1197 (50, 200-DMA). Support at 1182 levels (76.4% fibo retracement of 2020 low to high) before 1178 and 1170 levels. Business surveys due Wed, BoK decision due Thurs.

- **USDCNH - *Bearish Bias intact.*** USDCNH rebounded from a new multi-month low of 6.8936, closing in on our target of 6.85. The USD resurgence did not leave this pair out and came amid stronger US mfg PMI vs. the rest of the world and news of more covid outbreaks in other parts of the world. Bearish bias remains intact on the MACD even as recent price action has become whippier. The 100-dma is seen to be en-route to cut the 200-dma to the downside. With death crosses forming, bias is on to the downside for this pair. Over the weekend, US Secretary of State Pompeo remains hawkish on China as he vow to pursue “China companies while beholden to state security” but in a nod to the trade-pact, he commented that “China has done some of purchasing work they had to do”. This kind of rhetoric echoes that of Trump’s and other US officials and could continue to gives further affirmation to the trade pact.
  
- **1M USDIDR NDF - *Consolidative.*** NDF continues to trade largely ranged. Last seen at 14,800. As cautioned earlier, the USDIDR NDF lost upward momentum near the key 15,000 mark and continues to shy away from that level. Recent plans for mass immunization programmes in 2021 (budgeted IDR5trn, signing vaccine agreement with Sinovac) could be helping to prevent a deterioration in domestic sentiments. Travel corridors for essential business travel has also been set up with China, Korea and UAE. But after BI re-emphasized the need for closer coordination with the government, the potential for further debt monetization (in 2021 and beyond) may be a point of market concern still. On net, we could see the NDF consolidating in recent ranges. Any sharp bouts of up-moves in the NDF may be tempered by BI intervention. We expect the NDF to trade between 14,630-50 (200/50-DMA) and 15,000 (61.8% fibo retracement from Jan low to Mar high) for now.
  
- **USDTHB - *Supported.*** Pair last seen at 31.56, continuing its recent up-move even as the dollar bounce late last week lost momentum. Pair has been more reactive to bouts of dollar strength rather than dollar softness. This could reflect inherent domestic concerns—weak macro outlook, domestic protests etc. We note some positive news at the periphery—attempts to secure production rights for Oxford’s vaccine candidate (in development) and allowing long-stay tourists in Phuket from Oct—but these are likely not major sentiment movers. On net, sentiments are still cautious and USDTHB pair could be supported in the interim. On daily chart, momentum has turned bullish, while stochastics are also on the climb (nearing overbought conditions). Support at 31.30 (21-DMA), 31.00, before 30.73 (76.4% fibo retracement from turn-of-year low to Apr high). Resistance at 31.76 (100-DMA), before 31.95 (38.2% fibo). Customs trade data due today, manufacturing production index due Wed.
  
- **1M USDPHP NDF - *Ranged.*** NDF last seen at 48.74, continuing to see ranged trading since last Thurs. On monetary policy, BSP kept its key policy rate unchanged last week at 2.25%, with Governor Diokno commenting that it was a “prudent pause”, which will give time for previous rate cuts “to fully work their way through the economy.” The key risk to PHP now would be whether the domestic Covid-19 contagion profile tapers off—average new daily Covid cases MTD in Aug are above 4k, vs. 1.7k in Jul. On net, NDF could continue to trade ranged in interim. Technicals-wise, bearish momentum on

daily chart has waned while stochastics remain in oversold conditions. Support at 48.50, 48.00. Resistance at 49.00 (21-DMA), 49.50 (50-DMA). Budget balance due Tues, BoP due before Fri.

## Malaysia Fixed Income

### Rates Indicators

### Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	1.85	1.81	-4
5YR MO 9/25	2.07	2.05	-2
7YR MK 5/27	2.24	*2.24/22	Not traded
10YR MO 8/29	2.50	2.49	-1
15YR MS 7/34	2.93	2.93	Unchanged
20YR MY 5/40	3.25	3.24	-1
30YR MZ 6/50	3.58	3.58	Unchanged
IRS			
6-months	1.90	1.90	-
9-months	1.88	1.88	-
1-year	1.85	1.85	-
3-year	1.90	1.90	-
5-year	2.10	2.10	-
7-year	2.30	2.30	-
10-year	2.52	2.52	-

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Source: Maybank KE

\*Indicative levels

- Local government bond market saw buying interests in 3y GII benchmark due to its inclusion in the GBI-EM Index which drove the yield down by 6bps with total traded volume of MYR335m. Buying interests extended to the 5y-7y GIIs which saw yields lower 1-2bps. MGS had good two-way interests at the front end and belly areas while long end was rather muted with selective interests on the ultra-long ends. Market was generally more active at the front of the curve.
- MYR IRS had a dull session with only few quotes in the market and no transaction was reported done. 3M KLIBOR stayed unchanged at 1.98%.
- Corporate bond space was muted. GGs dealt unchanged such as GovCo and MRL. AAAs traded slightly firmer, with PASB 2024 yield down 3bps. AA sector had mixed performance as Penang Port 2026 traded 2bps higher while Northport 2024 traded 3bps lower in yield. Activity may pick up towards month end.

## Singapore Fixed Income

### Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.24	0.25	+1
5YR	0.48	0.49	+1
10YR	0.91	0.89	-2
15YR	1.19	1.17	-2
20YR	1.25	1.23	-2
30YR	1.16	1.15	-1

Source: MAS

- Against a backdrop of firmer UST futures, SGD IRS declined 2-4bps across the curve. The SGS yield curve flattened as selling at the long end abated and yields fell 1-2bps along the 10y30y, while short end yields rose about 1bp higher.
- Asian credit market remained weak amid continued selling. Spreads were between unchanged to 2bps wider for most regional IGs. There was some buying in Axiata 2050 which traded at reoffer spreads similar to its recent primary issuance, albeit with higher UST yields. Asian sovereign space was quiet, though with some buying interests at the long end as INDOIS 2050 traded 0.5pt higher.



## Indonesia Fixed Income

### Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	3.88	3.82	(0.06)
3YR	5.08	5.08	0.00
5YR	5.75	5.68	(0.07)
10YR	6.74	6.72	(0.02)
v15YR	7.24	7.24	(0.00)
20YR	7.38	7.35	(0.03)
30YR	7.40	7.39	(0.01)

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\* Source: Bloomberg, Maybank Indonesia

- Indonesian government bonds sustained their rally trends until the last trading day on last week. Investors, especially from the local side, continued collecting the government bonds that offering attractive yields with solid economic background. Meanwhile, the foreign investors still refrained to purchase Indonesian government bonds, following recent surging local trends on the cases of Covid-19. Furthermore, recent Bank Indonesia's decision to hold its policy rate at 4.00% is expected to keep maintaining attractiveness on Indonesian government bonds.
- The Bank Indonesia Board of Governors Meeting on 18-19 August 2020 decided to maintain the BI 7-Day Reverse Repo Rate (BI7DRR) at 4.00%, the Deposit Facility rate at 3.25%, and the Lending Facility interest rate at 4.75%. This decision is consistent with the need to maintain external stability, amidst predicted inflation to remain low. Bank Indonesia emphasizes quantity through water supply for economic recovery from the impact of the COVID-19 pandemic, including Bank Indonesia's support to the Government in accelerating the realization of the 2020 State Budget. In addition to this decision, Bank Indonesia took the following steps: 1.) Continue the Rupiah exchange rate stabilization policy so that it is in line with fundamentals and the market; 2.) Strengthening the monetary strategy in order to realize the transmission of the pursued monetary policy stance; 3.) Lowering the minimum down payment limit from the range of 5% -10% to 0% in the provision of motor vehicle credit / financing for the purchase of environmentally sound motorized vehicles, with due observance of the precautionary principle, effective October 1, 2020; 4.) Strengthening synergies with banking, fintech, government, and related authorities in order to accelerate digitalization, among others, through the digitalization of MSMEs and the Indonesian National Proud Movement (Gernas BBI), expanding community-based QRIS acceptance, and using QRIS in e-commerce.
- Going forward, investors will also keep watching 1.) new vaccine progress on global Covid-19 cases, 2.) macroeconomic data/news result, such as U.S. GDP revision result for 2Q20 and Jackson Hole Symposium about further Fed's decision expectation measures, 3.) geopolitical stories, especially between China vs West countries. Hence, 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.

**Foreign Exchange: Daily Levels**

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1921	106.40	0.7248	1.3331	6.9452	0.6580	126.0567	76.5383
R1	1.1831	106.10	0.7205	1.3210	6.9330	0.6578	125.4333	76.1557
<b>Current</b>	<b>1.1795</b>	<b>105.89</b>	<b>0.7157</b>	<b>1.3090</b>	<b>6.9187</b>	<b>0.6536</b>	<b>124.8900</b>	<b>75.7890</b>
S1	1.1702	105.47	0.7129	1.3014	6.9011	0.6546	124.3133	75.5107
S2	1.1663	105.14	0.7096	1.2939	6.8814	0.6516	123.8167	75.2483
	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3786	4.1831	n/a	48.7880	31.7563	1.6288	0.6062	3.0629
R1	1.3751	4.1805	n/a	48.8640	31.6657	1.6234	0.6050	3.0581
<b>Current</b>	<b>1.3725</b>	<b>4.1850</b>	<b>14773</b>	<b>48.6460</b>	<b>31.5800</b>	<b>1.6188</b>	<b>0.6042</b>	<b>3.0496</b>
S1	1.3667	4.1752	n/a	48.7890	31.4347	1.6124	0.6028	3.0503
S2	1.3618	4.1725	n/a	48.6380	31.2943	1.6068	0.6019	3.0473

\*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	0.4066	Oct-20	Easing
BNM O/N Policy Rate	1.75	9/10/2020	Easing
BI 7-Day Reverse Repo Rate	4.00	9/17/2020	Easing
BOT 1-Day Repo	0.50	9/23/2020	Easing
BSP O/N Reverse Repo	2.25	10/1/2020	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	10/1/2020	Easing
BOK Base Rate	0.50	8/27/2020	Easing
Fed Funds Target Rate	0.25	9/17/2020	Easing
ECB Deposit Facility Rate	-0.50	9/10/2020	Easing
BOE Official Bank Rate	0.10	9/17/2020	Easing
RBA Cash Rate Target	0.25	9/1/2020	Easing
RBNZ Official Cash Rate	0.25	9/23/2020	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
<b>Dow</b>	27,930.33	0.69
<b>Nasdaq</b>	11,311.80	0.42
<b>Nikkei 225</b>	22,920.30	0.17
<b>FTSE</b>	6,001.89	-0.19
<b>Australia ASX 200</b>	6,111.18	-0.14
<b>Singapore Straits Times</b>	2,528.54	0.02
<b>Kuala Lumpur Composite</b>	1,577.12	0.11
<b>Jakarta Composite</b>	5,272.81	n/a
<b>Philippines Composite</b>	6,005.40	-0.61
<b>Taiwan TAIEX</b>	12,607.84	1.98
<b>Korea KOSPI</b>	2,304.59	1.34
<b>Shanghai Comp Index</b>	3,380.68	0.50
<b>Hong Kong Hang Senn</b>	25,113.84	1.30
<b>India Sensex</b>	38,434.72	0.56
<b>Nymex Crude Oil WTI</b>	42.34	-0.56
<b>Comex Gold</b>	1,947.00	0.03
<b>Reuters CRB Index</b>	149.96	-0.57
<b>MBB KL</b>	7.55	-1.18

## 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	310	1.687	1.723	1.687
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	426	1.715	1.738	1.679
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	10	1.728	1.728	1.728
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	491	1.755	1.755	1.726
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	24	1.801	1.801	1.801
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	431	1.814	1.851	1.802
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	26	1.827	1.918	1.823
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	54	1.89	1.9	1.89
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	35	2.012	2.023	1.996
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	5	2.026	2.04	1.99
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	77	2.051	2.082	2.041
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	1	2.168	2.248	2.168
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	4	2.259	2.281	2.215
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	1	2.282	2.282	2.282
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	7	2.306	2.306	2.306
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	19	2.436	2.469	2.436
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	549	2.502	2.625	2.461
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	271	2.528	2.554	2.528
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	36	2.669	2.687	2.669
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	1	2.94	2.975	2.94
MGS 3/2018 4.642% 07.11.2033	4.642%	07-Nov-33	30	2.949	2.949	2.949
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	70	2.927	2.936	2.927
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	6	3.2	3.2	3.15
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	2	3.299	3.299	3.254
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	24	3.273	3.273	3.233
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	5	3.576	3.576	3.576
GII MURABAHAH 4/2018 3.729% 31.03.2022	3.729%	31-Mar-22	1	1.765	1.778	1.765
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	18	1.786	1.786	1.756
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	335	1.827	1.871	1.805
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	07-Jul-23	60	1.886	1.887	1.886
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	180	1.887	1.945	1.887
GII MURABAHAH 2/2017 4.045% 15.08.2024	4.045%	15-Aug-24	40	2.023	2.023	2.023
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	40	2.032	2.035	2.032
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	41	2.065	2.078	2.065
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	11	2.061	2.061	2.061
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	10	2.309	2.309	2.309
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	82	2.5	2.504	2.5
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	60	2.552	2.553	2.552
<b>Total</b>			<b>3,793</b>			

Sources: BPAM

## MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
GOVCO IMTN 4.470% 28.09.2027	GG	4.470%	28-Sep-27	45	2.508	2.508	2.508
SARAWAKHIDRO IMTN 4.580% 13.10.2028	GG	4.580%	13-Oct-28	25	2.6	2.6	2.6
PRASARANA SUKUK MURABAHAH 3.06% 10.07.2029 - S15	GG	3.060%	10-Jul-29	80	2.639	2.64	2.639
MRL IMTN 3.130% 05.07.2030	GG	3.130%	05-Jul-30	50	2.739	2.739	2.739
SEB IMTN 5.150% 23.06.2021	AAA	5.150%	23-Jun-21	5	2.179	2.185	2.179
PASB IMTN 4.300% 07.02.2024 - Issue No. 8	AAA	4.300%	07-Feb-24	10	2.446	2.451	2.446
PLUS BERHAD IMTN 5.070% 10.01.2031 - Series 1 (15)	AAA IS	5.070%	10-Jan-31	10	3.058	3.061	3.058
BPMB IMTN 4.95% 02.11.2035 - Issue No 9	AAA	4.950%	02-Nov-35	10	3.461	3.461	3.459
TENAGA IMTN 3.550% 10.08.2040	AAA	3.550%	10-Aug-40	1	3.5	3.5	3.5
CIMBBANK 4.800% 23.12.2025 - Issue No 2	AA+	4.800%	23-Dec-25	5	2.319	2.334	2.319
UOBM MTN 3.00% 02.8.2030	AA1	3.000%	02-Aug-30	1	2.721	2.721	2.721
FPSB IMTN 5.050% 05.09.2025	AA IS	5.050%	05-Sep-25	30	3.199	3.201	3.199
SDPLANTATION IMTN 5.650% 24.03.2116	AA IS	5.650%	24-Mar-16	68	3.183	3.185	3.183
NORTHPORT IMTN 5.780% 19.12.2024	AA- IS	5.780%	19-Dec-24	10	3.494	3.511	3.494
AZRB CAPITAL IMTN 4.850% 26.12.2024	AA- IS	4.850%	26-Dec-24	20	3.997	4.012	3.997
IJM IMTN 4.900% 21.04.2025	AA3	4.900%	21-Apr-25	62	3.25	3.252	3.25
AZRB CAPITAL IMTN 5.000% 24.12.2026	AA- IS	5.000%	24-Dec-26	20	4.188	4.202	4.188
PENANGPORT IMTN 4.300% 24.12.2026 - Tranche No 1	AA- IS	4.300%	24-Dec-26	20	3.148	3.157	3.148
TADAU SRI SUKUK 5.70% 27.07.2028 (Tranche 10)	AA3	5.700%	27-Jul-28	20	3.908	3.931	3.908
JATI IMTN 5.110% 31.01.2023	A1	5.110%	31-Jan-23	1	3.891	3.891	3.891
MATRIX IMTN 5.500% 06.03.2023	NR(LT)	5.500%	06-Mar-23	1	4.435	4.443	4.435
EWIB IMTN 6.650% 27.04.2023	NR(LT)	6.650%	27-Apr-23	1	5.746	5.746	5.162
PNBMV IMTN 5.030% 28.12.2032 (Tranche 2 Series 4)	NR(LT)	5.030%	28-Dec-32	40	4.008	4.009	4.008
TROPICANA 7.000% PERPETUAL SUKUK MUSHARAKAH - T1	NR(LT)	7.000%	25-Sep-19	1	6.284	6.284	6.284
<b>Total</b>				<b>536</b>			

Sources: BPAM

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