

Global Markets Daily

Focus on Laura, Powell but less on Missiles

Missiles Fired, US Punishes Firms Helping China

China launched four medium-range ballistic missiles into the South China Sea “as a warning to the US” after complaining about a US spy plane entering a no-fly zone during a live-fire naval drill. In response, the US announced trade and visa limits on 24 companies that helped China “reclaim and militarize disputed outposts” in the South China Sea. Even so, market sentiments were cool to the maritime escalation, likely expecting restraint from the two countries still weakened by the effects of the Pandemic. USDCNH broke under the 6.88. Eyes are on Hurricane Laura poised to make landfall today.

Jackson Hole Economic Symposium Today

The USD rose on the back of solid durable goods orders for Jul which came in at 11.2% m/m. The greenback sagged soon after ahead of the Jackson Hole Virtual conference. Fed Powell is anticipated to provide an update on the Fed’s framework review of its policies and practices and there are expectations that the central bank could loosen up its inflation mandate by targeting roughly average 2% over time with more tolerance for inflation above the target. UST 10y yield slipped from the highs of almost 0.72% to levels around 0.6790%. A review of this framework could leave the rates more anchored and perhaps less susceptible to taper tantrums. Early this morning, BoK decided to leave policy rates unchanged at 0.50%.

Key data: US GDP, AU Capex, CN industrial profits

Apart from the Jackson Hole, US GDP and Australia’s Capex are due along with China’s industrial profits.

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1830	↓ -0.04	USD/SGD	1.3656	↓ -0.18
GBP/USD	1.321	↑ 0.44	EUR/SGD	1.6155	↓ -0.22
AUD/USD	0.7233	↑ 0.53	JPY/SGD	1.2884	↑ 0.20
NZD/USD	0.6621	↑ 1.13	GBP/SGD	1.804	↑ 0.27
USD/JPY	105.99	↓ -0.38	AUD/SGD	0.9878	↑ 0.36
EUR/JPY	125.38	↓ -0.41	NZD/SGD	0.9042	↑ 0.95
USD/CHF	0.9083	↑ 0.07	CHF/SGD	1.5035	↓ -0.23
USD/CAD	1.3143	↓ -0.23	CAD/SGD	1.0389	↑ 0.03
USD/MYR	4.1702	↑ 0.04	SGD/MYR	3.0483	↑ 0.10
USD/THB	31.272	↓ -0.56	SGD/IDR	10729.8	↑ 0.34
USD/IDR	14678	↑ 0.20	SGD/PHP	35.448	↑ 0.09
USD/PHP	48.521	↑ 0.04	SGD/CNY	5.0408	↓ -0.16

Implied USD/SGD Estimates at 27 August 2020, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3443	1.3718	1.3992

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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 - Powell's Speech at Jackson Hole Today.** Much awaited Jackson Hole Symposium is here (27 - 28 Aug) and will be broadcast live to public later this evening (video link [here](#)). Top focus on Powell's speech around 910pm (sg/kl time). This is likely to set the stage for Fed to offer some insights into its long run policy review as we head into the next FoMC (16-17 Sep). Market chatters of expectations from yield curve control in 5y -10y curve to actual inflation targeting as some tools that the Fed may consider. Recall that FoMC were looking for rates to stay at current low levels near zero through 2022. A tweak on this allowing for rates to stay longer beyond 2022 (after all rates did stay at record low during 2009 - 2015 post GFC) and an emphasis on greater tolerance of inflation overshoots can also serve as hints of further easing/dovish bias or some urgency in the tone of Fed's dovish commitment can help underpin USD softness. But a lack of clarity could drag USD higher especially when USD short positioning is near record high. DXY was a touch softer overnight while US equities continue to print fresh highs ahead of Jackson Hole event risk. DXY was last seen at 92.85 levels. Mild bullish momentum on daily chart shows tentative signs of slowing while the rise in RSI is stalling. Bias remains to sell rallies. Support at 92.50, 91.90 (76.4% fibo retracement of 2018 low to 2020 high). Resistance at 93.20 (21 DMA), 93.80 levels (61.8% fibo), 95 (50 DMA). This week brings 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 - Range.** EUR inched higher overnight on softer USD and risk-on tone. But price action remains confined to recent range of 1.1770 - 1.1880. Chatters of French stimulus amounting to EUR100bn (details likely to be announced on 3 Sep) after German's extension of wage support program to end-2021 were some factors underpinning EUR strength apart from overall USD softness. Pair was last seen at 1.1840 levels. Mild bearish momentum on daily chart remains intact but shows signs of fading. Broad bias remains bullish though we remain cautious of near term pullback. Covid situation in German remains a risk factor - persistent rise could dampen sentiment while Jackson Hole Symposium is another factor to watch for USD direction. Key support at 1.1820 (21 DMA), 1.1750 levels. Bigger support at 1.1610 levels (50% fibo retracement of 2018 high to 2020 low). Resistance at 1.1880, 1.1970 (around this week highs). This week brings Consumer confidence (Aug) on Fri.
- **GBPUSD - Consolidation.** GBP rose amid USD softness and broad risk-on sentiment. Pair was last seen at 1.3210 levels. Golden cross formed earlier with 50DMA cutting 200 DMA to the upside suggests bullish signal. Bullish momentum on weekly chart remains intact. On daily chart, bearish momentum shows signs of fading. Immediate resistance at 1.3250, 1.3270 (this week highs). Support at 1.3110 (21 DMA), 1.3020 (46.4% fibo retracement of 2020 high to low). Expect range of 1.3150 - 1.3250 intraday. No tier-1 data to note this week except for BoE Governor Bailey's speech at Jackson Hole on Fri.

- **USDJPY - Retraced Lower.** Pair retraced lower yesterday, mirroring moves in USD (DXY). Last seen at 105.98. Broad market sentiments remained largely benign overnight, despite Fed officials' caution over a rocky 2H macro outlook. S&P 500 and Nasdaq touched new highs for a fourth straight day, supported by tech major-caps. Notably, the trajectory of US yields (which is usually positively correlated with USDJPY) bears watching at this point, given market attention on the Fed policy framework review due tonight from Powell at his virtual Jackson Hole speech. In geopolitics, we saw more minor bouts of US-China tensions. Washington imposed sanctions on 24 firms for building Chinese outposts in disputed areas while China fired two medium-range missiles into the South China Sea after earlier complaining about an US spy plane. Back in Japan, PM Abe is planning to hold a news conference on Fri, where he would be discussing his health. He was reported to have visited the hospital twice recently. Concerns over leadership and policy continuity issues might emerge more strongly if there is any hint of potential resignation in his Fri comments, but odds are that he will likely serve his full term still. On net, given the flurry of events, even as there may not be any huge negative shock to sentiments, haven demand could remain intact still, and up-moves in USDJPY may be constrained. Support at 105.20 (61.8% fibo retracement of Mar low to high), before eventual target at 103.70 (76.4% fibo). Nearby resistance at 106.00 (21-DMA), 106.50 (50.0% fibo), before 107.00. On daily chart, momentum is mildly bullish while stochastics are not showing a clear bias. All industry activity index due today.
- **NZDUSD - Range.** NZD was an outperformer amid softer USD and market risk-on sentiment arising out of US-China conciliatory tone of late and vaccine progress. The bearish spillover from RBNZ's threat of NIRP seems to have faded for now. Pair was last seen at 0.6635 levels. Bearish momentum on daily chart faded while RSI is rising higher. Resistance at 0.6660, 0.6720 levels. Immediate support at 0.6590 (21 DMA), 0.6560 (50 DMA) before 0.6490. Expect range-bound trade of 0.6560 - 0.6660 intra-day. This week brings Consumer confidence (Aug) on Fri.
- **AUDUSD - Elevated.** AUDUSD inched higher towards the mid 0.72-levels on the back of USD weakness and lower US rates. Victoria announced 113 new cases and 23 deaths. Virus counts continue to remain under 200-mark in Victoria. Back on the charts, AUDUSD remains supported by the 21-dma at 0.7173. Resistance is seen at 0.7276, 17 Aug high. 2Q Capex fell -5.9%q/q vs. expected -8.2%.The outlook has improved in the survey with total capex for 2020-2021 at 8.9% higher than the estimate for the same period seen in the last quarter. Manufacturing remains the brightest spot with the outlook for capex in 2020-2021 13.5% higher than what was seen in the last quarter for the same period. Other selected industries (apart from manufacturing, mining) also saw estimates for 2020-21 9.7% higher than what was seen for the same period last quarter.
- **USDCAD - Keeping Within the Falling Trend Channel.** USDCAD slipped and was last seen around 1.3150. The move lower was underpinned by elevated crude prices and weaker USD. BoC Senior Deputy Governor mentioned overnight that the central bank may

consider “probing” or “taking more risk that inflation could overshoot the target when inflation is low”. Separately, PM Trudeau announced C\$2bn to help schools to re-open. The budget could be spent on bolstering measures in schools to prevent the spread of Covid-19. Back on the USDCAD chart, 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 +0.47% from the implied mid-point of 1.3718 with the top estimated at 1.3443 and the floor at 1.3992.

- **USDSGD - *Bearish Trend Channel Intact***. Pair last seen at 1.3650, alongside a broadly lower USD. Bearish trend channel in play since Mar appears intact at this point. Markets seem to be shrugging aside minor bouts of US-China tensions—Washington imposed sanctions on 24 firms for building Chinese outposts in disputed areas while China fired two medium-range missiles into the South China Sea after earlier complaining about an US spy plane. Earlier, a statement released by the USTR gave confidence to markets that both US and China will probably push for continued progress in the phase 1 trade deal. Data released yesterday showed that Mfg output in Singapore fell by -8.4%/y in Jul as the volatile pharmaceuticals (-25%) segment plunged for a 2nd consecutive month to the lowest level in 8 months. Nonetheless, our economists remain positive on the manufacturing outlook as robust demand for chips and IT equipment will likely continue to support growth. Semiconductors had climbed to the highest level on record. On net, we maintain a net bearish bias on the USDSGD pair (i.e., continued recovery in SGD), with eventual target towards 1.35 for this phase. Risk to this view is a sharp recovery in the dollar. We note that Powell's virtual Jackson Hole speech tonight may swing broad dollar strength. Technicals-wise, momentum and stochastics indicators on daily chart are not showing clear biases. Next resistance at 1.3780, before 1.3890 (200-DMA). Support at 1.3620 (recent low), 1.3480 (lower bound of bearish trend channel).
- **SGDMYR - *Range***. SGDMYR was last seen at 3.0520 levels. Momentum remains bearish on daily chart but shows signs of fading while RSI is rising. Potential bullish momentum on daily MACD appears to be forming. Some upside risks not ruled out in the interim. Resistance at 3.06 (21 DMA), 3.0670 (50, 100 DMAs). Support at 3.05 (38.2% fibo retracement of Jan low to Jul high), 3.0480 (200DMA) and 3.0350 (50% fibo). Look for 3.0470 - 3.06 range this week.
- **AUDSGD - *The Consolidative Continues*** - This cross rose and was last seen around 0.9880. Price action remains consolidative within the 0.9760-0.9930 range. The 50-dma is a support at 0.9720. Momentum indicators are slightly bullish.
- **USDMYR - - *Near Term Risk of Short Squeeze***. USDMYR was last seen near its recent lows of 4.17 levels. Daily momentum is not showing a clear bias for now while RSI is in oversold conditions. This suggests the risk of rebound in the near term. Resistance at 4.18, 4.1960 (21 DMA), 4.2040 (61.8% fibo). Support at towards 4.1460 (76.4% fibo retracement of 2020 low to high). Bias to sell rallies on softer USD environment, firmer oil prices, RMB stability, renewed foreign interests in MYR bonds, covid containment and positive progress on vaccine development. Domestically, fiscal responses are also at play with record MYR295bn stimulus (-20% of GDP) while

monetary responses have been forthcoming (OPR, SRR cuts, MGS purchases, SRF facility to SMEs, etc.) with room to maneuver further as Malaysia government looks to raise debt ceiling to 60% of GDP until 2023, from 55% currently. The increase in limit will allow the government to borrow an additional MYR60bn and allow it to disburse MYR45bn of statement spending that is part of an existing stimulus package.

- **1m USDKRW NDF - *Range***. BoK kept base rate unchanged at historical low of 0.50, as widely expected. BoK said that the recovery of domestic economic growth is likely to be slower than previously forecast, largely due to resurgence of covid-19. BoK will assess the severity of covid resurgence and its impact on the economy and financial markets, changes in financial stability and effects of the policy steps taken in response. 2020 growth outlook has been lowered to -1.3%, from -0.2% projection earlier. The downward revision is more than what most analysts expected including ourselves (was looking for -1% growth projection). On covid update, 441 more cases were reported in the last 24hours. This is another uptick from its previous reading of 320 cases and is the biggest one-day jump since Mar-2020. Vice-Finance Minister Kim said that current level 2 distancing may be able to deal with covid but level 3 needed if situation worsens. Yesterday there were rumors of more stringent distancing measures which were later denied. We reiterate that tough social distancing restrictions (if re-imposed) could dampen business activity and sentiment. This could threaten 3Q recovery momentum and weigh on KRW. 1m USDKRW NDF was last seen at 1186 levels. Mild bullish momentum on daily chart remains intact. Upside risks not ruled out. Resistance at 1187 (21 DMA), 1194/98 (50, 200 DMAs). Support at 1182 levels (76.4% fibo retracement of 2020 low to high) before 1178 and 1170 levels. Expect 1182 - 1192 range intra-day.
- **USDCNH - *Bearish Bias intact***. USDCNH slipped under the 6.88-figure at one point this morning amid the risk-on sentiment and weak USD. The pair did not react to the missiles fired by China into the South China Sea and remained muted when the US enacted trade and visa limits on 24 companies that helped China “reclaim and militarize disputed outposts” in the disputed area. Back to the USDCNH on the chart. Last seen at 6.8870. Momentum indicators are not showing much impetus at this point but downtrend is intact. We look for an eventual move towards the 6.85. In addition, the 100-dma is seen to be en-route to cut the 200-dma to the downside, a bearish signal for the pair. Industrial profits picked up pace to 19.6%/y for Jul vs. 11.5%.
- **1M USDIDR NDF - *Slight Bearish Bias***. NDF remains little changed from yesterday morning; last seen at 14,660. Bearish pressures on the NDF—triggered in part by earlier news that BI plans to require exporters of natural resources to convert their FX earnings into IDR—seems to have faded a tad. There are reports that BI’s role and mandate may be enhanced going forward, taking over micro monitoring of the financial industry (currently under OJK) and covering additional tasks of managing economic growth and

employment. Markets could view this positively to some extent, as it could enhance efforts at policy coordination. With BI initiatives and intervention helping to anchor sentiments, we could see a slight downward bias in NDF moves on net (i.e., mild IDR recovery). Besides immediate support at 14,630 (200-DMA), next support at 14,450 (76.4% fibo retracement from Jan low to Mar high). Resistance at around 15,000 (61.8% fibo). Momentum indicator on daily chart is mildly bearish while stochastics are also on the dip towards near-oversold conditions.

- **USDTHB - Ranged.** Pair last seen at 31.27, following a modest decline yesterday. Move lower was consistent with bout of softness in broad dollar strength. Domestically, data released yesterday showed that Mfg production fell by -14.7%/y, slightly worse than expected. Drag came from lower production of cars and petroleum amid the Covid outbreak. But expectations are that output could slowly recover in the coming months. The government is also introducing additional stimulus measures to spur domestic tourism, and accelerating spending on rail and road projects in the fiscal year starting Oct. These measures aim to shore up near-term demand. In the interim though, domestic protests could still be a point of concern. There is also a high level of uncertainty with regards to when tourism flows will return. On net, sentiments are cautious and USDTHB pair could see more ranged trading, around the 31.0 to 31.7 levels. On daily chart, bullish momentum is waning, and stochastics are dipping from near-overbought conditions. Immediate support at 31.24 (21-DMA), before 31.00, 30.73 (76.4% fibo retracement from turn-of-year low to Apr high). Resistance at 31.71 (100-DMA), before 31.95 (38.2% fibo).
- **1M USDPHP NDF - Consolidative.** NDF last seen at 48.67, not too different from yesterday morning. The budget deficit ballooned to a record PHP700bn as of end-Jul, exceeding the PHP660bn deficit recorded for the entire 2019. Documents from the proposed PHP4.5trn 2021 national budget also showed that government debt levels will likely breach PHP10trn in 2020, and head towards PHP12trn in 2021. As a result, debt to GDP ratio could reach 53.9% by year end and 58.3% in 2021, from 39.6% in 2019. One factor which may mitigate market concerns is that reliance on external funding remains low (only around 1/4 of overall funding needs over 2020-21). 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 consolidate within the 48-49 range in the interim. Technicals-wise, bearish momentum on daily chart has waned while stochastics remain in oversold conditions. Support at 48.50, 48.00. Resistance at 48.92 (21-DMA), 49.35 (50-DMA). BoP due before Fri.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	1.82	1.82	Unchanged
5YR MO 9/25	2.06	2.08	+2
7YR MK 5/27	2.24	2.24	Unchanged
10YR MO 8/29	2.51	2.53	+2
15YR MS 7/34	2.93	3.04	+11
20YR MY 5/40	3.24	3.38	+14
30YR MZ 6/50	3.54	3.54	Unchanged
IRS			
6-months	1.90	1.90	-
9-months	1.88	1.88	-
1-year	1.85	1.85	-
3-year	1.90	1.92	+2
5-year	2.10	2.11	+1
7-year	2.28	2.29	+1
10-year	2.51	2.51	-

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Source: Maybank KE

*Indicative levels

- Government bonds traded weaker after the 15y GII 11/34 auction garnered a weak bid-cover of 1.42x and amid softer global bond sentiment. Investors continued to take profit, especially at the belly area. Ultra-long end saw sellers improve offers but bids remained fairly wide. After an auction tail, 15y GII 11/34 ended at 3.09% which is 1bp higher than the auction cut-off and 10bps higher than previous close. MGS 15y and 20y benchmark yields were also driven higher by 11bps and 14bps respectively. Otherwise, yields were unchanged or higher by 1-7bps.
- Onshore IRS rates moved higher as payers took aggressively across tenors. The 3y IRS dealt at 1.93%, 4y IRS at 2.04% and 7y IRS at 2.32%. 3M KLIBOR remained at 1.98%.
- In PDS, GG yields climbed 1-2bps higher at the front end and belly following the weaker govies, though there were exceptions at the long end with some yields unchanged and Prasarana 2050 yield lower by 2bps. Rated corporates remained resilient, though tend to lag the movement in govies. AAAs were unchanged at the front end and belly, while new Tenaga 2035 was 1bp higher than reoffer yield of 3.25%. SEB also saw better buying at the long end which lowered 1bp in yield. AA space was relatively quieter and levels generally unchanged.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.27	0.28	+1
5YR	0.53	0.55	+2
10YR	0.93	0.96	+3
15YR	1.21	1.23	+2
20YR	1.27	1.29	+2
30YR	1.19	1.21	+2

Source: MAS

- SGD rates continued to climb with 5y IRS up 3bps to 0.57% and 10y IRS up about 4bps to 0.91%. SGS stayed resilient in the first half of the day, but was sold off after London market opened, only to recover late in the day. SGS yields closed 1-3bps higher. 30y SGS traded at 1.19% ahead of the mini-auction on Thursday.
- Asian credit space rather lackluster. Asian sovereign bonds traded weaker alongside UST with spreads wider by 3-5bps and long end better offered. There was also selling in Indonesia quasi sovereign bonds with defensive bids. MALAYS 2045 and 2046 had buying interest but barely any offers. Corporate IGs saw little price action with spreads generally 1bp tighter and 10y bonds of China and HK credits well supported. The front and long end areas did see better selling. India IGs traded 2-4bps weaker as the front end was sold off amid thin liquidity. Malaysia corporate IGs were unchanged. HY credits remained stable.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	3.83	3.96	0.13
3YR	5.08	5.08	0.00
5YR	5.51	5.56	0.05
10YR	6.70	6.79	0.09
v15YR	7.26	7.33	0.07
20YR	7.34	7.32	(0.02)
30YR	7.38	7.39	0.01

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* Source: Bloomberg, Maybank Indonesia

- Indonesian government bonds weakened yesterday. We thought that it's a natural profit taking condition after the government bonds rallied in recent days. 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	1.1881	106.77	0.7272	1.3284	6.9139	0.6675	126.4733	76.9617
R1	1.1855	106.38	0.7253	1.3247	6.8973	0.6648	125.9267	76.8123
Current	1.1838	105.88	0.7243	1.3216	6.8778	0.6629	125.3400	76.6810
S1	1.1788	105.78	0.7201	1.3145	6.8721	0.6569	125.0467	76.4713
S2	1.1747	105.57	0.7168	1.3080	6.8635	0.6517	124.7133	76.2797

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3709	4.1761	14759	48.5717	31.5460	1.6247	0.6077	3.0522
R1	1.3683	4.1731	14718	48.5463	31.4090	1.6201	0.6067	3.0503
Current	1.3654	4.1715	14685	48.5330	31.2700	1.6164	0.6058	3.0492
S1	1.3642	4.1666	14611	48.5003	31.1960	1.6112	0.6038	3.0451
S2	1.3627	4.1631	14545	48.4797	31.1200	1.6069	0.6020	3.0418

*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
Dow	28,331.92	0.30
Nasdaq	11,665.06	1.73
Nikkei 225	23,290.86	0.03
FTSE	6,045.60	0.14
Australia ASX 200	6,116.36	-0.73
Singapore Straits Times	2,542.08	-0.66
Kuala Lumpur Composite	1,549.58	-0.35
Jakarta Composite	5,340.33	0.03
Philippines Composite	5,931.33	-0.37
Taiwan TAIEX	12,833.29	0.59
Korea KOSPI	2,369.32	0.11
Shanghai Comp Index	3,329.74	-1.30
Hong Kong Hang Senn	25,491.79	0.02
India Sensex	39,073.92	0.59
Ngmez Crude Oil WTI	43.39	0.09
Comex Gold	1,952.50	1.53
Reuters CRB Index	152.46	0.12
MBB KL	7.46	-0.40

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	141	1.552	1.552	1.552
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	1	1.703	1.703	1.703
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	210	1.787	1.787	1.787
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	100	1.814	1.818	1.814
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	1	1.819	1.819	1.804
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	121	2.006	2.02	2.006
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	6	2.052	2.052	2.052
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	30	2.03	2.03	2.03
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	59	2.078	2.078	2.033
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	108	2.216	2.216	2.21
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	27	2.289	2.289	2.232
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	39	2.347	2.347	2.347
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	37	2.52	2.52	2.499
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	153	2.566	2.566	2.525
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	2	2.696	2.696	2.696
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	10	3.002	3.002	3.002
MGS 3/2018 4.642% 07.11.2033	4.642%	07-Nov-33	10	3.116	3.116	3.116
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	353	3.037	3.074	2.92
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	4	3.26	3.26	3.26
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	190	3.373	3.373	3.254
GII MURABAHAH 6/2013 23.03.2021	3.716%	23-Mar-21	50	1.65	1.65	1.65
PROFIT-BASED GII 3/2011 30.04.2021	4.170%	30-Apr-21	180	1.655	1.655	1.655
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	49	1.793	1.795	1.793
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	30	2.019	2.032	2.019
PROFIT-BASED GII 5/2012 15.06.2027	3.899%	15-Jun-27	30	2.35	2.35	2.331
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	30	2.35	2.35	2.336
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	60	2.303	2.374	2.303
PROFIT-BASED GII 1/2013 08.08.2028	3.871%	08-Aug-28	10	2.516	2.516	2.516
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	180	2.53	2.53	2.511
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	100	2.515	2.52	2.512
GII MURABAHAH 6/2017 4.724% 15.06.2033	4.724%	15-Jun-33	40	3.001	3.018	3.001
GII MURABAHAH 5/2013 4.582% 30.08.2033	4.582%	30-Aug-33	80	3.003	3.02	3.003
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	1,390	3.061	3.09	2.989
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	80	3.339	3.359	3.333
Total			3,914			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
LPPSA IMTN 4.200% 31.10.2025 - Tranche No 23	GG	4.200%	31-Oct-25	85	2.29	2.3	2.29
DANAINFRA IMTN 4.030% 01.04.2026 - Tranche No 85	GG	4.030%	01-Apr-26	105	2.31	2.32	2.31
DANAINFRA IMTN 4.090% 20.10.2026 - Tranche No 50	GG	4.090%	20-Oct-26	10	2.35	2.35	2.35
DANAINFRA IMTN 3.530% 27.11.2026 - Tranche No 91	GG	3.530%	27-Nov-26	30	2.351	2.351	2.351
DANAINFRA IMTN 4.560% 19.03.2027 - Tranche No 57	GG	4.560%	19-Mar-27	5	2.409	2.409	2.409
DANAINFRA IMTN 4.040% 20.07.2027 - Tranche No 4	GG	4.040%	20-Jul-27	20	2.46	2.46	2.46
PLUS BERHAD IMTN 4.860% 12.01.2038 - Series 1	GG	4.860%	12-Jan-38	1	3.4	3.4	3.4
PTPTN IMTN 26.07.2041	GG	4.850%	26-Jul-41	10	3.55	3.55	3.55
PRASARANA IMTN 3.800% 25.02.2050- Series 5	GG	3.800%	25-Feb-50	30	3.759	3.761	3.759
PASB IMTN 4.380% 25.02.2026 - Issue No. 11	AAA	4.380%	25-Feb-26	60	2.603	2.603	2.597
SEB IMTN 4.850% 19.01.2027	AAA	4.850%	19-Jan-27	10	2.702	2.702	2.702
AMAN IMTN 4.400% 12.04.2027 - Tranche No. 18	AAA IS	4.400%	12-Apr-27	40	2.763	2.763	2.763
DANGA IMTN 4.940% 26.01.2033 - Tranche 8	AAA (S)	4.940%	26-Jan-33	20	3.109	3.111	3.109
DANGA IMTN 5.020% 21.09.2033 - Tranche 9	AAA (S)	5.020%	21-Sep-33	20	3.154	3.155	3.149
TENAGA IMTN 3.250% 10.08.2035	AAA	3.250%	10-Aug-35	10	3.26	3.26	3.26
SEB IMTN 5.180% 25.04.2036	AAA	5.180%	25-Apr-36	20	3.32	3.341	3.32
TENAGA IMTN 27.08.2038	AAA	4.980%	27-Aug-38	3	3.418	3.419	3.418
TENAGA IMTN 3.550% 10.08.2040	AAA	3.550%	10-Aug-40	2	3.5	3.5	3.5
SCC IMTN 05.05.2022	AA1	4.770%	05-May-22	30	2.637	2.643	2.589
ENCORP 5.520% 18.05.2028	AA1	5.520%	18-May-28	15	3.05	3.052	3.05
BENIH RESTU IMTN 4.620% 05.06.2025	AA2 (S)	4.620%	05-Jun-25	30	3.032	3.032	3.032
PKNS IMTN 3.650% 29.05.2023	AA3	3.650%	29-May-23	200	3.699	3.699	3.695
PTP IMTN 4.050% 18.06.2030	AA- IS	4.050%	18-Jun-30	30	3.582	3.582	3.579
LDF3 IMTN 6.430% 23.08.2039	AA- IS	6.430%	23-Aug-39	15	5.08	5.08	5.08
WCT IMTN 5.700% 03.03.2119 (Series 2)	A IS	5.700%	03-Mar-19	19	5.859	5.859	5.859
WCT IMTN 6.000% 27.09.2119(Series 1 Tranche 2)	A IS	6.000%	27-Sep-19	9	5.768	5.768	5.768
ECO CAPITAL MTN 6.10% 13.8.2024	NR(LT)	6.100%	13-Aug-24	6	5.665	5.671	5.665
TROPICANA 7.000% PERPETUAL SUKUK MUSHARAKAH - T1	NR(LT)	7.000%	25-Sep-19	1	5.837	5.837	5.837
Total				836			

Sources: BPAM

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