

Global Markets Daily

Pound Pounded

Consolidation in Absence of Fresh Catalyst

FX markets remain largely range-bound overnight. Key mover was GBP, which remains under pressure (fell by more than 5% since Sep peak) as likelihood of no-deal hard brexit increases. EU threatens to take legal action if UK pushes for internal market bill. EUR saw a spike above 1.19-handle as worries over ECB jawboning EUR faded. But gains were subsequently reversed as USD staged a late rebound, alongside the decline in US equities. Concerns remain over stretched valuations in tech sector. No significant market catalyst events were observed. Expect FX markets to consolidate in recent ranges, in absence of fresh catalyst.

Lagarde Downplay Concerns of EUR Strength

EUR saw a spike above 1.190-handle as worries over ECB jawboning EUR faded. ECB was reportedly said to agree that there's no reason to overreact to currency's strength. ECB will carefully assess developments in EUR with regards to medium term inflation outlook but at the same time, Lagarde emphasized that the EUR was not a "policy target" for ECB. Growth projection were revised modestly higher for 2020 while inflation projection was revised upwards for 2021. On net, Lagarde's assessment on Euro-area growth is optimistic and concerns over EUR strength was downplayed.

US, German CPI; UK Industrial Production Today

Key data we watch today include US and German CPI; UK industrial production, Construction output, Trade.

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1815	↑ 0.10	USD/SGD	1.3699	↑ 0.26
GBP/USD	1.2805	↓ -1.52	EUR/SGD	1.6185	↑ 0.35
AUD/USD	0.7258	↓ -0.34	JPY/SGD	1.2908	↑ 0.30
NZD/USD	0.6651	↓ -0.49	GBP/SGD	1.7546	↓ -1.24
USD/JPY	106.13	↓ -0.05	AUD/SGD	0.9942	↓ -0.10
EUR/JPY	125.39	↑ 0.05	NZD/SGD	0.9111	↓ -0.25
USD/CHF	0.9106	↓ -0.20	CHF/SGD	1.5044	↑ 0.45
USD/CAD	1.3192	↑ 0.35	CAD/SGD	1.0384	↓ -0.11
USD/MYR	4.1635	↓ -0.18	SGD/MYR	3.0433	↓ -0.02
USD/THB	31.315	↑ 0.12	SGD/IDR	10866.69	↑ 0.64
USD/IDR	14855	↑ 0.38	SGD/PHP	35.5355	↑ 0.11
USD/PHP	48.574	↓ -0.15	SGD/CNY	5.0029	↑ 0.06

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

Upper Band Limit	Mid-Point	Lower Band Limit
1.3449	1.3724	1.3998

Analysts

Saktiandi Supaat
(65) 6320 1379
saktiandi@maybank.com.sg

Christopher Wong
(65) 6320 1347
wongkl@maybank.com.sg

Fiona Lim
(65) 6320 1374
fionalim@maybank.com.sg

Tan Yanxi
(65) 6320 1378
tanyx@maybank.com.sg

G7: Events & Market Closure

Date	Ctry	Event
7 Sep	US	Market closure
9 Sep	CA	BoC Policy Decision
10 Sep	EU	ECB Governing Council Decision

AXJ: Events & Market Closure

Date	Ctry	Event
10 Sep	MY	BNM Policy Decision

G7 Currencies

- **DXY Index - Sell Rallies.** DXY saw a late rebound, due to EUR reversing earlier gains and a weak GBP (on concerns over disorderly brexit). Overnight Trump said he will not extend the 15 Sep deadline for TikTok owners to arrange a sale of the app's US business. This was in contrast to earlier news that Trump team was considering to give TikTok more time to arrange a sale to an American buyer. DXY was last seen at 93.27 levels. Mild bullish momentum on daily chart intact but RSI stopped rising. Immediate resistance at 93.80 levels (61.8% fibo), 94 (50 DMA). Support at 92.90 (21 DMA), 92.10, 91.70 (76.4% fibo retracement of 2018 low to 2020 high). Today brings CPI (Aug).
- **EURUSD - Eye on 21DMA.** EUR saw a spike above 1.19-handle as worries over ECB jawboning EUR faded. Earlier there were concerns of Lagarde will echo her colleagues' concerns over EUR strength, especially when inflation dipped into negative territories and Chief Economist Lane indicated that EUR does matter for monetary policy. At ECB's Governing Council policy decision, press conference yesterday, ECB was said to agree that there's no reason to overreact to currency's strength (reported by Bloomberg). Specifically, on EUR, the ECB statement highlighted that the *GC will carefully assess incoming information including developments in the exchange rate, with regard to its implications for medium-term inflation outlook.* It also said the *near term price pressures will remain subdued owing to weak demand, lower wage pressures and appreciation of EUR.* That said Lagarde emphasized that the EUR was not a "policy target" for ECB. On macroeconomic projections, growth was revised slightly higher for 2020 to -8% (from -8.7% previously) before rebounding 5% for 2021. Headline inflation was maintained at 0.3% for 2020 and revised higher to 1% (from 0.8% previously) for 2021. On net, Lagarde's assessment on Euro-area growth is optimistic and concerns over EUR strength was downplayed. Elsewhere policy rates and APP, PEPP policy parameters were maintained, as expected. EUR subsequently reversed gains into the close amid broad USD rebound while equities slumped. Pair was last seen at 1.1830 levels. Bearish momentum on daily chart shows signs of fading while RSI is showing signs of turnaround from near oversold conditions. Downside momentum faded for now. Key resistance at 1.1830/45 levels (21 DMA, 61.8% fibo retracement of 2018 high to 2020 low). Break above could see EUR re-visit its previous highs. Next resistance at 1.1920, 1.1970 and 1.2010 levels. Support at 1.1750, 1.1720 before 1.1690 (50 DMA). Today brings German CPI (Aug).
- **GBPUSD - Cautious amid Recent Brexit Development.** GBP fell sharply as likelihood of no-deal hard brexit increases. EU threatens to take legal action if UK pushes for internal market bill. Earlier EU gave PM BoJo 3 weeks to scrap his plan on internal market bill which would alter some of UK's commitments made in the Brexit withdrawal agreement and Northern Ireland Protocol. It remains to be seen if this was BoJo's strategy to toughen UK's stance of negotiations with the hope of accelerating progress with talks (especially when there was little progress after 8 rounds of talks) or if he intends to break trust and renege on commitments. Negotiators plan to meet again in Brussels next week. A disorderly

break-up without a FTA would result in trade tariffs between UK and EU. The latter could see more downside for GBP. That said the internal market bill is likely to face opposition in parliament. Already UK brexit negotiator David Frost, former PMs Theresa May and John Major are in opposition of reneging on treaty obligations. Tory rebels in the House of Commons and wider opposition in the House of Lords are likely to stand in the way of passage. If this is indeed another BoJo's art of negotiation in hope of accelerating progress, then perhaps the urgency from both sides may result in a deal (positive-GBP). GBP was last seen at 1.2810 levels. Daily momentum is bearish while RSI is falling towards oversold conditions. Risks skewed to the downside for now. Support at 1.2740 (200 DMA). Resistance at 1.2965 (50 DMA), 1.3020 levels. This week brings IP, Construction output, Trade (Jul) on Fri.

- **USDJPY - Range; Downward Pressures Could Exert as US Elections Nears.** Pair last seen at 106.12, slightly lower vs. yesterday morning. Trading range remained relatively narrow yesterday. Equity sentiments were dampened in US markets overnight, on slightly weaker than expected jobless claims data, and continued moderation in tech valuations. But no significant market catalyst events were observed. We maintain our broad downside bias for the USDJPY pair into 4Q as JPY could still be a better haven relative to USD in the lead-up to the US elections, but we caution that momentum indicator on daily chart is still bullish. Suga, a heavy favourite in internal LDP elections, will likely be taking over from Abe as PM in mid-Sep. Comments thus far indicate that "Abenomics" and foreign policy continuity will likely be intact. Support at 105.20 (61.8% fibo retracement of Mar low to high), before 103.70 (76.4% fibo). Resistance nearby at 106.30 (50-DMA), 106.85 (100-DMA), 107.70 (38.2% fibo). Broad 105.20 to 106.90 range likely to hold in interim.
- **NZDUSD - 21, 50 DMA Vulnerable.** NZD reversed gains overnight amid USD rebound. Market sentiment turned weaker overnight with US and European equities suffering another sell-off. Pair was last seen at 0.6655 levels. Bullish momentum on daily chart waned while RSI is falling. Risks remain skewed to the downside. Immediate support at 0.6610/20 levels (21, 50 DMAs). Break below this puts next support at 0.6450. Failure to test lower could see the pair revert to familiar ranges of 0.6620 - 0.6720. Resistance at 0.6760.
- **AUDUSD - 21DMA is Key.** AUDUSD was last seen around 0.7270 levels. Mild bearish momentum on daily chart intact. Key support at 0.7250 before 0.7160 (50 DMA). Resistance at 0.7340, 0.7380 levels. Softer sentiment on equity markets and ongoing AU-China tensions could still weigh on AUD for now.

Asia ex Japan Currencies

SGD trades around +0.26% from the implied mid-point of 1.3724 with the top estimated at 1.3449 and the floor at 1.3998.

- **USDSGD - Watch Upper Bound of Bearish Trend Channel for Key Resistance.** Pair last seen at 1.3688. At one point yesterday, pair traded lower towards 1.3630 but recovered swiftly after. Moves were largely in line with broad dollar swings. We continue to watch key resistance at 1.3730-40 (76.4% fibo retracement of 2020 low to high; upper bound of bearish trend channel from Mar), which has a fair chance of resisting any up-moves. Lack of domestic news catalysts for now; pair may be driven more by shifts in external conditions. On monetary policy, we expect MAS to stand pat in mid-Oct, given consensus views that deflationary pressures will fade going forward and preference for fiscal policy in doing the stimulus heavy-lifting. Support at 1.3665 (21-DMA), 1.3560 (Sep low). Besides 1.3730-40 area, next resistance at 1.3760 (50 DMA). On daily chart, momentum indicator is bullish but stochastics are approaching near-overbought conditions.
- **AUDSGD - Bias to Accumulate on Dips.** This cross largely traded within the 0.9930-0.9980 range yesterday. Last seen at 0.9950. Stochastics remain on the down-move and the 21-dma at 0.9910 remains a support. Next support is seen around 0.9840 (50-DMA). Bullish momentum on daily chart has largely waned. We look for dips to accumulate into especially with the overdue AUD correction playing out. Resistance is seen at 1.0120.
- **SGDMYR - Range.** SGDMYR was a touch softer this morning; last seen at 3.0420 levels. Mild bearish momentum on daily chart intact. 21DMA looks on track to cut 200DMA to the downside. Support at 3.04, 3.0350 (50% fibo retracement of 2020 low to high) before 3.0210 levels (76.4% fibo). Resistance at 3.0470 (200 DMA), 3.05 (38.2% fibo, 21 DMA) and 3.0630 (50, 100 DMAs). Look for 3.0350 - 3.0500 range intra-day.
- **USDMYR - Bullish Momentum Shows Early Signs of Fading.** USDMYR was a touch softer this morning; last seen at 4.16 levels. Daily momentum is showing a mild bullish bias but RSI turned lower. Rise in USDMYR this week hit resistance at 21DMA. Death cross (50 DMA cuts 200 DMA to the downside) formed - typically a bearish signal. Bias remains to lean against strength. Support at 4.1460 (76.4% fibo retracement of 2020 low to high), 4.1340 (yesterday low) before 4.12. Resistance here at 4.1730 (21 DMA), 4.18. On MOC yesterday, our Economist shared that OPR was maintained at 1.75% to preserve monetary policy space amid ongoing and upcoming non-monetary policy measures providing short-term reliefs and stimulus as well as for longer term recovery i.e. record MYR295b economic stimulus package (~20% of GDP) that includes MYR45b direct fiscal stimulus, plus Budget 2021 on 6 Nov 2020 and 12th Malaysia Plan (2021-2025) in Jan/1Q 2021. The decision also reflects signs that the recession worsened but bottomed in Apr/2Q 2020 with the prospect of shallower recession in 3Q/2H 2020 that is supportive of the baseline forecast of recovery in 2021. Further, markets conditions have improved while monetary and financial conditions have eased. Stock market, bond market and Ringgit (vs USD) have improved from Mar 2020 selloffs. For now, our house view expects

OPR to remain at this level until end-2021, but this is a “dovish pause” with policy bias tilted to easing rather than tightening.

- **USDCNH - *Prefer to Sell on Rally.*** USDCNH saw two-way swings yesterday, mirroring broad USD moves somewhat. Last seen around 6.8380. Key resistance remains around 6.8750 (21-dma) before the next at 6.9020 (23.6% Fibonacci retracement of the Jun-Sep fall). The downtrend is still kept largely intact (albeit showing signs of slowing) and the RMB could be more resilient vs. its peers. Strength of the RMB is still underpinned by expected strong economic data releases (Aug activity prints due on the 15th), relatively less dovish monetary policy stance and a benign trade environment given that the phase 1 trade deal with US is still intact. FTSE Russell’s potential upgrade of market accessibility for China government bonds could also be an underpinning factor for RMB sentiment in the near-term. Nonetheless, US-China tensions are still an ongoing concern to watch out for, despite fading a tad into the background amid other market drivers. In latest news, Trump refused to extend the 15 Sep deadline for ByteDance’s sale of TikTok’s US assets to an American buyer. On net, despite the steep plunge in USDCNH recently, we do not rule out a rebound in the USDCNH towards 6.90 in the interim. We prefer to sell this pair on rally at this point. The 100-dma is en-route to cut the 200-dma to the downside, underscoring the inherent bearish bias of the USDCNH. We see risks of more bearish moves in the longer term—the neckline of the double top has been broken at 6.85, and we would not rule out further bearish moves beyond 6.80 towards next support at 6.6770 and textbook support of 6.50. Credit numbers for Aug due by next Tues. Consensus looks for a seasonal boost and credit growth typically gives a hint on demand conditions. In other news reported by Financial News (PBoC), China has pledged to boost investment and modernize its logistics system according to a central finance and economics committee meeting chaired by President Xi. Premier Li Keqiang also urged the acceleration of infrastructure development to support the new consumption model such as 5G network and IOT. The next five-year plans beginning in 2021 will also be looking to increase state reserves of crude, strategic metals and farm goods.
- **1M USDINR NDF - *Consolidation with Risks Modestly Skewed to Downside.*** The 1M NDF recovered a tad yesterday, after forming a bearish engulfing candlestick for the NDF on Wed. Last seen at 73.77. Technical signals are a tad mixed. Momentum on daily chart has turned slightly bullish and stochastics are on the rise. But we note that the 21-dma has cut the 200-dma lower, supporting a bearish bias for this pair. 50-dma and 100-dma are turning lower as well, and downtrend is intact, barring serious and extended risk-off events. Chance for some consolidation in interim before further downsides. Support at 73.60 (61.8% fibo retracement of the 2020 rally) before the next at 73.00. Resistance at 74.20 (21-dma), 74.70 (50-DMA).
- **1M USDIDR NDF - *Bid, But Chance for Kneejerk Spike to Fade.*** NDF last seen at 15,100, on a sharp rise yesterday. The return of Jakarta (which contributes around 1/5 of Indonesia’s GDP) to large-scale social restrictions tanked the domestic stock market and likely accelerated external equity outflows. Regions near Jakarta may follow suit too. Daily Covid-19 infections and the burden on the healthcare capacity are also key concerns, with more than three-quarters of isolation beds

occupied in Jakarta. Nonetheless, as we write, BI intervention efforts are ongoing in DNDF and FX spot markets, which may help cap the extent of IDR weakening. 50-dma at 14,740 will likely remain a key support. Other support levels at 14,670 (200-DMA), 14,450 (76.4% fibo retracement from Jan low to Mar high). Resistance at 15,400 (50.0% fibo). Momentum on daily chart is mildly bullish while stochastics are in near-overbought conditions.

- **USDTHB - *Supported***. Pair last seen at 31.28. Risk factors are mixed at the moment. THB looks poised for a modest weekly gain, alongside a recovery in external bond-related inflows thus far in Sep, which more than offset outflows seen from Thai equities. Lack of further negative news catalysts on the domestic political scene also likely helped. But the near-term outlook may remain challenging. A plan to re-open the country to long-term foreign visitors is on track to be submitted to the government for approval and finalized before end-Oct, but the recovery in tourism revenues will likely be excruciatingly slow. The central bank is also wary of excessive THB strength. For instance, it has just relaxed rules on the use of foreign currency deposits in gold trading to prevent gold shipments from adding upward pressure on the THB. In the interim, USDTHB pair could remain relatively supported. Support at 31.00, before 30.73 (76.4% fibo retracement from turn-of-year low to Apr high). Resistance at 31.60 (100-DMA), 31.95 (38.2% fibo). Momentum on daily chart is mildly bullish, while stochastics are also on the climb. Foreign reserves due today.
- **1M USDPHP NDF - *Consolidative***. NDF last seen at 48.68, on par with levels seen yesterday morning. Exports data for Jul out yesterday was largely on par with expectations (-9.6%/y vs. -10.0% expected) but imports remained in severe contractionary territory (-24.4%/y vs. -20.0% expected). Weak import demand remains a PHP-supportive factor for now, even as we caution that this may wane in the quarters ahead as domestic demand recovers. Earlier, there were reports that President Duterte may approve a proposed pandemic bill that could allow BSP to buy more government debt from the Treasury to help boost state funding. The cap had been 20% of the government's average revenue but the provision of the bill could lift this limit to 30%. These developments may induce some interim concerns over debt monetization. On net, NDF could continue to consolidate within the 48-49 range. Technicals-wise, momentum on daily chart is modestly bullish and stochastics are on the climb towards near-overbought conditions. Key support at 48.00. Resistance nearby at 48.70 (21-DMA), 49.10 (50-DMA).

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	1.83	1.90	+7
5YR MO 9/25	2.06	2.14	+8
7YR MK 5/27	2.34	2.41	+7
10YR MO 8/29	2.56	2.60	+4
15YR MS 7/34	3.00	3.10	+10
20YR MY 5/40	3.37	3.44	+7
30YR MZ 6/50	3.72	*3.90/80	Not traded
7IRS			-
6-months	1.90	1.98	+8
9-months	1.88	1.98	+10
1-year	1.90	1.98	+8
3-year	1.96	2.02	+6
5-year	2.16	2.23	+7
7-year	2.33	2.38	+5
10-year	2.58	2.68	+10

Winson Phoon
(65) 6812 8807
winsonphoon@maybank-ke.com.sg

Se Tho Mun Yi
(603) 2074 7606
munyi.st@maybank-ib.com

Source: Maybank KE

*Indicative levels

- Government bonds yields were driven higher after BNM kept the OPR unchanged at 1.75%. MGS and GII yields were largely 2-10bps higher. Trades still mostly concentrated at the front end, with 3y MGS benchmark garnering the second largest amount of traded volume. Next key event to watch for is the FTSE Russell decision near month end and market may remain defensive for the time being.
- The entire MYR IRS curve shifted 5-10bps higher. Market pricing had been somewhat dovish, so a no change in OPR led to a correction. Rates were quoted as much as 10-15bps wider before offers gradually lowered, suggesting there is still decent appetite to receive. 3M KLIBOR unchanged at 1.98%.
- PDS market was quiet but higher govvy yields following the MPC outcome led to some softening in PDS. For GG, only front end and belly bonds dealt and at around 6bps higher in yield. AAAs saw better selling interests with trades on EKVE. AA credits generally weakened with yields of UEMS 2025 up 28bps and YTL Power 2027 up 20bps. Genting bonds were better offered but lacked bidding interest. An exception was IJM 2023 which traded 6bps lower in yield.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.22	0.22	-
5YR	0.46	0.46	-
10YR	0.93	0.93	-
15YR	1.22	1.21	-1
20YR	1.36	1.34	-2
30YR	1.25	1.25	-

Source: MAS

- SGD rates started flat to +2bps after the overnight rebound in equities. An uneventful morning though there was strong buying interests in the 10y-20y SGS and yields in that area lowered 1-2bps, flattening the SGS curve a tad. SGD IRS rates lowered in sympathy with the 2y rate down by about 1bp.
- Asian credits firmer and CDS levels 1-2bps tighter amid better liquidity as US equities recovered overnight. While Asian sovereign spreads tightened, absolute prices were lower due to UST movement. Primary pipeline remained active, with China and HK IGs in demand. Tech names such as Tencent tightened 2-5bps after the rebound in tech equities. China SOE IGs widened marginally as market sold existing issues to make space for newer issuances. Malaysia and India IGs were unchanged to 2bps wider on profit taking. HYs generally rose by 0.50-0.75pts in cash prices tracking better sentiment.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	3.87	3.98	0.11
3YR	5.08	5.08	0.00
5YR	5.51	5.63	0.11
10YR	6.88	6.98	0.10
15YR	7.43	7.47	0.05
20YR	7.45	7.52	0.08
30YR	7.48	7.52	0.03

* Source: Bloomberg, Maybank Indonesia

Analysts

Myrdal Gunarto
 (62) 21 2922 8888 ext 29695
 MGunarto@maybank.co.id

- Indonesian government bonds weakened again yesterday, driven by negative sentiment due to recent The government of Special Capital Region Jakarta's decision to apply stricter Social Restriction since next Monday. Those conditions will significantly influence the pace of national economic recovery in 2H20 given the crucial role of Jakarta as the economic center in the country.
- Going forward, further movement on the government bonds' prices will depend on the decision maker's decision and the domestic economic prospect during recent increasing trends on positive cases of COVID-19. Hence, investor can take momentum for "buy on weakness" during recent condition. Nevertheless, we expect the market players to keep their strong confidence for taking investment that offering attractive yields with good positioning on the credit rating. Aside from that factor, investors will also keep watching 1.) new vaccine progress on global Covid-19 cases, 2.) macroeconomic data/news result, such as ECB meeting, inflation data results in major countries, 3.) geopolitical stories, especially between China vs West countries.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1960	106.46	0.7354	1.3132	6.8586	0.6736	126.8833	78.0410
R1	1.1888	106.29	0.7306	1.2969	6.8519	0.6694	126.1367	77.5360
Current	1.1837	106.19	0.7272	1.2807	6.8396	0.6659	125.7000	77.2220
S1	1.1772	105.97	0.7229	1.2708	6.8318	0.6624	124.9667	76.7270
S2	1.1728	105.82	0.7200	1.2610	6.8184	0.6596	124.5433	76.4230

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3747	4.1728	14922	48.6753	31.4310	1.6313	0.6132	3.0536
R1	1.3723	4.1682	14888	48.6247	31.3730	1.6249	0.6112	3.0484
Current	1.3688	4.1660	14890	48.6000	31.3260	1.6202	0.6095	3.0439
S1	1.3654	4.1602	14793	48.5407	31.2410	1.6124	0.6058	3.0403
S2	1.3609	4.1568	14732	48.5073	31.1670	1.6063	0.6025	3.0374

*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	0.4094	Oct-20	Easing
BNM O/N Policy Rate	1.75	3/11/2020	Easing
BI 7-Day Reverse Repo Rate	4.00	17/9/2020	Easing
BOT 1-Day Repo	0.50	23/9/2020	Easing
BSP O/N Reverse Repo	2.25	1/10/2020	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	14/10/2020	Easing
Fed Funds Target Rate	0.25	17/9/2020	Easing
ECB Deposit Facility Rate	-0.50	29/10/2020	Easing
BOE Official Bank Rate	0.10	17/9/2020	Easing
RBA Cash Rate Target	0.25	6/10/2020	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	28/10/2020	Easing

Equity Indices and Key Commodities

	Value	% Change
Dow	27,534.58	-1.45
Nasdaq	10,919.59	-1.99
Nikkei 225	23,235.47	0.88
FTSE	6,003.32	-0.16
Australia ASX 200	5,908.52	0.51
Singapore Straits Times	2,492.09	-0.29
Kuala Lumpur Composite	1,490.12	-0.44
Jakarta Composite	4,891.46	-5.01
Philippines Composite	5,902.39	-0.51
Taiwan TAIEX	12,691.75	0.66
Korea KOSPI	2,396.48	0.87
Shanghai Comp Index	3,234.82	-0.61
Hong Kong Hang Sena	24,313.54	-0.64
India Sensex	38,840.32	1.69
Nymex Crude Oil WTI	37.30	-1.97
Comex Gold	1,964.30	0.48
Reuters CRB Index	146.17	-0.61
MBB KL	7.50	0.67

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	938	1.729	1.776	1.378
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	329	1.709	1.727	1.68
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	117	1.76	1.789	1.66
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	2	1.735	1.735	1.735
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	4	1.73	1.752	1.73
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	133	1.787	1.804	1.787
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	50	1.866	1.866	1.866
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	635	1.916	1.95	1.817
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	13	1.881	1.952	1.874
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	196	1.959	2.012	1.959
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	52	2.038	2.038	2.034
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	4	2.063	2.089	2.063
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	275	2.123	2.144	2.043
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	4	2.19	2.19	2.19
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	10	2.225	2.225	2.225
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	4	2.372	2.372	2.34
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	247	2.398	2.445	2.295
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	10	2.446	2.446	2.425
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	30	2.53	2.53	2.479
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	322	2.606	2.638	2.56
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	20	2.712	2.712	2.615
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	30	3.109	3.165	3.105
MGS 3/2018 4.642% 07.11.2033	4.642%	07-Nov-33	14	3.172	3.172	3.104
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	82	3.102	3.102	3.017
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	1	3.262	3.262	3.262
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	2	3.41	3.41	3.325
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	196	3.447	3.468	3.352
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	1	3.79	3.79	3.79
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	2	3.778	3.778	3.717
GII MURABAHAH 6/2013 23.03.2021	3.716%	23-Mar-21	140	1.78	1.78	1.681
PROFIT-BASED GII 3/2011 30.04.2021	4.170%	30-Apr-21	10	1.712	1.712	1.712
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	133	1.934	1.952	1.846
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	07-Jul-23	30	1.973	1.973	1.973
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	5	1.986	1.986	1.986
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	1	2.023	2.023	2.023
GII MURABAHAH 3/2016 4.070% 30.09.2026	4.070%	30-Sep-26	10	2.399	2.399	2.399
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	1	2.649	2.649	2.649
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	111	2.622	2.622	2.592
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	3	2.571	2.604	2.571
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	190	3.106	3.107	3.087
GII MURABAHAH 4/2017 4.895% 08.05.2047	4.895%	08-May-47	1	3.851	3.851	3.851

Total**4,357**

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PRASARANA SUKUK MURABAHAH 3.77% 06.09.2022 - T1	GG	3.770%	06-Sep-22	10	1.932	1.932	1.932
PTPTN IMTN 4.270% 01.03.2029	GG	4.270%	01-Mar-29	55	2.73	2.73	2.73
EKVE IMTN 5.950% 28.01.2033	AAA (BG)	5.950%	28-Jan-33	10	3.37	3.371	3.37
EKVE IMTN 6.150% 29.01.2035	AAA (BG)	6.150%	29-Jan-35	10	3.47	3.471	3.47
YTL POWER IMTN 5.050% 03.05.2027	AA1	5.050%	03-May-27	15	3.479	3.563	3.479
UOBM MTN 3.00% 02.8.2030	AA1	3.000%	02-Aug-30	2	2.718	2.718	2.718
IJM IMTN 4.640% 02.06.2023	AA3	4.640%	02-Jun-23	20	3.031	3.035	3.031
UEMS IMTN 5.150% 31.10.2025	AA- IS	5.150%	31-Oct-25	15	3.806	3.985	3.806
MMC CORP IMTN 5.950% 12.11.2027	AA- IS	5.950%	12-Nov-27	60	3.839	3.842	3.837
MMC CORP IMTN 5.700% 24.03.2028	AA- IS	5.700%	24-Mar-28	60	3.868	3.871	3.868
TG EXCELLENCE SUKUK WAKALAH (TRANCHE 1)	AA- IS	3.950%	27-Feb-20	5	2.957	2.998	2.957
DRB-HICOM IMTN 4.850% 11.12.2026	A+ IS	4.850%	11-Dec-26	1	4.133	4.133	4.133
AFFINBANK SUBORDINATED MTN 3650D 05.2.2027	A1	5.450%	05-Feb-27	1	2.678	2.678	2.678
IJM LAND 5.650% PERPETUAL SUKUK MUSHARAKAH -S1 T1	A2 (S)	5.650%	17-Mar-19	1	4.33	4.33	4.33
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 1	NR(LT)	6.850%	07-Aug-19	4	6.758	6.847	6.261
TROPICANA 7.000% PERPETUAL SUKUK MUSHARAKAH - T1	NR(LT)	7.000%	25-Sep-19	2	5.753	6.15	5.753
Total				271			

Sources: BPAM

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Published by:



Malayan Banking Berhad
(Incorporated In Malaysia)

Foreign Exchange

Singapore

Saktiandi Supaat
Head, FX Research
saktiandi@maybank.com.sg
(+65) 6320 1379

Christopher Wong
Senior FX Strategist

Wongkl@maybank.com.sg
(+65) 6320 1347

Fiona Lim

Senior FX Strategist
Fionalim@maybank.com.sg
(+65) 6320 1374

Yanxi Tan

FX Strategist
tanyx@maybank.com.sg
(+65) 6320 1378

Fixed Income

Malaysia

Winson Phoon Wai Kien
Fixed Income Analyst
winsonphoon@maybank-ke.com.sg
(+65) 6231 5831

Se Tho Mun Yi

Fixed Income Analyst
munyi.st@maybank-ib.com
(+60) 3 2074 7606

Indonesia

Juniman
Chief Economist, Indonesia
juniman@maybank.co.id
(+62) 21 2922 8888 ext 29682

Myrdal Gunarto
Industry Analyst

MGunarto@maybank.co.id
(+62) 21 2922 8888 ext 29695

Sales

Malaysia

Azman Amiruddin Shah bin Mohamad Shah
Head, Sales-Malaysia, GB-Global Markets
azman.shah@maybank.com
(+60) 03-2173 4188

Singapore

Janice Loh Ai Lin
Head of Sales, Singapore
jloh@maybank.com.sg
(+65) 6536 1336

Indonesia

Endang Yulianti Rahayu
Head of Sales, Indonesia
EYRahayu@maybank.co.id
(+62) 21 29936318 or
(+62) 2922 8888 ext 29611

Shanghai

Joyce Ha
Treasury Sales Manager
Joyce.ha@maybank.com
(+86) 21 28932588

Hong Kong

Joanne Lam Sum Sum
Head of Corporate Sales Hong Kong
Joanne.lam@maybank.com
(852) 3518 8790