

Global Markets Daily

Hanging on to Stimulus Hopes

US Equities Green, Dollar Softer

US equities closed modestly higher and USD dipped overnight alongside positive comments on stimulus talks from Pelosi, encouraging building permits data and reports that a Moderna vaccine could get FDA emergency authorization in Dec. The earlier Tues deadline for a deal is effectively void. Meanwhile, despite a slightly weak-than-expected fixing this morning, the yuan continues to display modest strength, and this is helping to anchor some positivity in regional currencies as well.

US Stimulus: So Near Yet So Far

“That’s the plan. That’s what I would hope”—these were the comments from Pelosi when asked about the likelihood of reaching a deal compromise this week. White House Chief of Staff Meadows also chimed in to add that “everybody is working real hard” to get an agreement by the weekend, but added that outstanding rifts went beyond just language or “a few dollars”. Even if the White House and Democrats reach an agreement, we note that a pocket of Senate Republicans have publicly opposed a bill >US\$1.8trn and it remains to be seen if Trump can change their minds. Majority Leader McConnell has stated that he preferred if authorities did not rush into an agreement just before the elections.

US Beige Book, UK and Malaysia Prices

Key data of interest today include US Beige Book, NZ Credit card spending (Sep), UK price indices (Sep), Malaysia CPI (Sep). Fed’s Mester, Singh will be speaking. China MOF 3Q briefing also due. While early Oct trade data for Korea looked a tad soft—20-day exports dipped -5.8%/y—this was largely driven by fewer working days and average daily shipments actually rose 5.9%.

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1822	↑ 0.45	USD/SGD	1.3574	↓ -0.03
GBP/USD	1.2948	→ 0.00	EUR/SGD	1.6048	↑ 0.43
AUD/USD	0.7048	↓ -0.37	JPY/SGD	1.2865	↓ -0.10
NZD/USD	0.6581	↓ -0.38	GBP/SGD	1.7577	↓ -0.07
USD/JPY	105.5	↑ 0.07	AUD/SGD	0.9566	↓ -0.33
EUR/JPY	124.72	↑ 0.50	NZD/SGD	0.8932	↓ -0.40
USD/CHF	0.9071	↓ -0.31	CHF/SGD	1.4963	↑ 0.28
USD/CAD	1.3129	↓ -0.48	CAD/SGD	1.034	↑ 0.46
USD/MYR	4.151	↑ 0.22	SGD/MYR	3.058	↑ 0.21
USD/THB	31.278	↑ 0.24	SGD/IDR	10799.33	↓ -0.32
USD/IDR	14658	↓ -0.34	SGD/PHP	35.8176	↑ 0.05
USD/PHP	48.62	↑ 0.03	SGD/CNY	4.922	↓ -0.02

Implied USD/SGD Estimates at 21 October 2020, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3362	1.3635	1.3908

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G7: Events & Market Closure

Date	Ctry	Event
23 Oct	AU	Market Closure

AXJ: Events & Market Closure

Date	Ctry	Event
23 Oct	TH	Market Closure

G7 Currencies

- **DXY Index - Softening.** The DXY index sank ahead of New York session, in hopes that an agreement on fiscal stimulus could be reached. Equities rose in tandem along with the USDJPY but pared gains together after it soon became clear that the negotiations are still underway and hopes of getting a deal by Tue faded. The White House offered \$1.88trn while House Speaker Pelosi did not budge from the \$2.2trn mark. One concern is that Senate Majority Leader Mitch McConnell had urged for the administration not to strike a deal before the election according to Washington Post. Nonetheless, US equity futures are up. Biden's lead narrowed to 8.6 from his record high of 10.2 seen last week. 10y yield continue to rise amid expectations that a Democratic Clean Sweep or at least a Biden win would mean greater fiscal spending and the greater need for financing, possibly driving rates higher. Some focus could be on the last Presidential Debate at Belmont University in Nashville this week on 22nd Oct. Back on the DXY daily chart, the index was last seen around 93.00, under the 50-dma. Momentum indicators are subdued. Resistance at 93.70 (21-dma) before the next at 94.50 (100-dma). Key support at 92.80 and 92.20 levels. This week has Fed Mester, NY Fed Singh Speak; Beige Book Released on Wed; Thu has Initial jobless claims; Existing Home Sales (Sep); Fri has US Mfg PMI (Oct P) and Presidential Debate early Asia.
- **EURUSD - Back to Oct Highs.** EUR rose on and clocked a new high for Oct, still looking bid at around 1.1830. Lagarde once acknowledged that the resurgence of the virus is a "clear risk" to the economic horizon but her words also suggest that there is no urgency to further ease monetary policy. EURUSD seems to be rising (paring back near-term easing expectations) and could be resisted by 1.1860 (61.8% fibo retracement of the Sep fall). Momentum is becoming more bullish. Support is seen at at 1.1766 (38.2% fibo) before 1.1740 (21-dma) and then at 1.1690. Upticks could still become restrained at a certain point should economic improvement stall because of the recent lockdown measures. The EU bloc faces worsening COVID-19 resurgence with the second wave of COVID-19 for EU/EEA and the UK already projecting a higher peak with no signs of flattening the curve at this point. This week has GE PPI (Sep); ECB current account (Aug) on Wed; Thu brings GfK Consumer Confidence (Nov).
- **GBPUSD - Range.** GBPUSD ground a tad higher overnight, aided by the broadly weaker USD, last seen around 1.2960. Overnight updates include subjecting Manchester to "Tier 3" (harsh) restrictions that would bar travel into and out of the city. Greater Manchester would receive GBP22mn as support and PM Johnson reiterated that the government still wants to avoid a national lockdown. On the fronts of Brexit, EU Chief Negotiator Barnier reiterated that they remain open to further talks with the UK and urged to make "the most of the little time left". The Telegraph reported that Barnier may travel to London on Thu. UK maintains that there is no change in status on talks with the EU. We continue

to believe it is in both EU and UK's interests to strike a deal. Disruption to trade can affect Europe, in particular German, Spanish and French businesses and the resurgence of COVID-19 in Europe including within the UK could increase the need for a deal to avert further economic impact on both sides. We believe the UK is probably also not prepared for no-deal Brexit given that services exports to EU is about 7% of UK GDP and Moody's credit downgrade underscored the importance of the deal. Both parties will stand to lose in no-deal Brexit. Back on the chart, GBPUSD remains in swivels around mid-1.29. Momentum indicators not showing directional bias. Next support for this pair is seen around 1.2840 (100-dma before the next at 1.2710 (close to the Sep low of 1.2676). Resistance at 1.30-figure before 1.3080. This week has CPI, RPI, PPI (Sep); BoE Ramsden (Aug) on Wed; Thu has BoE Haldane, Bailey Speak; Fri brings Retail sales (Sep); BoE Ramsden Chairs Event; Mfg, Svs PMI (Oct P).

- **USDJPY - Consolidate.** Pair remained largely in ranged trading. Up-move yesterday evening lost momentum around the 105.70 mark. Last seen at 105.39. Key risk event on the horizon is still the US stimulus deal. Earlier Tues deadline for an agreement appears to be void now, as House Speaker Pelosi commented that she remained hopeful about reaching a deal this week after talks with Mnuchin. The current offers from both sides stand at US\$1.88trn (Reps) and US\$2.2trn (Dems) respectively. Expect shifts in sentiments on eventual make-or-break to swing USDJPY a tad. On net, haven JPY could remain in modest demand over late Oct to early Nov, in lead up to and during US elections, especially if signs of Biden lead narrowing occurs. USD strength has also been somewhat capped in performance lately. Bias for USDJPY remains modestly to the downside. Momentum and RSI on the daily chart are not showing clear biases. Resistance at 106.00, 106.40 (50.0% fibo retracement of Mar low to high), 107.30 (200-DMA). Support at 105.00, 103.70 (76.4% fibo). CPI, PMIs due Fri.
- **NZDUSD - 100-dma Supports.** NZDUSD was last seen around the 0.66-figure. We continue to eye global risk sentiment especially with the US elections coming up and Covid cases on the rise globally. Support at 0.6582 (100-dma) before the next at 0.6510. This week has Credit Card (Sep) on Wed before CPI (3Q) is due on Fri.
- **AUDUSD - Vulnerable to further downsides, AU-US yield differential Turns Negative.** AUDUSD was last seen around 0.7066, buoyed this morning by the strength of the RMB. The rise still renders the antipode a laggard considering its performance in the past five days. AU-US yield differential have turned negative of late. The AUDUSD is thus more likely than not to return towards 0.70-figure. Back on the charts, unexpected rebounds could meet resistance at 0.71 (100-dkma) before the 21-dma at 0.7150. Support at 0.7000 before the next at 0.6965 and 0.6915, 0.6840. This week has Westpac Leading index (Sep); Retail Sales (Sep P.) on Wed. Thu has RBA Debelle Speech and Panel; 3Q NAB Business Confidence and Mfg and Services PMI (Oct P.) due on Fri.

- **USDCAD - Bears Reassert.** This pair slid back towards the 1.31-figure, weighed by a combination of soggy USD and firmer crude oil prices. Momentum remains a tad bearish. External factors dominate to keep this pair biased to the downside. At home, PM Trudeau flags election risk to opposition parliamentarians if they support Conservatives Party's effort to launch an inquiry into a scandal. The government is accused to misappropriating public funds by awarding a \$900mn contract to a charity linked to Trudeau's family to administer a coronavirus grant program for students. Back on the USDCAD chart, resistance is marked by the 21-dma at 1.3266, before the next at 1.3355 (100-dma, 50% Fibonacci retracement of the Jun-Sep fall). Support at 1.3090 before 1.30. This week has retail sales for Aug, CPI for Sep on Wed.

Asia ex Japan Currencies

SGD trades around +0.52% from the implied mid-point of 1.3635 with the top estimated at 1.3362 and the floor at 1.3908.

- **USDSGD - Fade Up-moves.** Pair last seen at 1.3562, mildly lower than levels seen yesterday morning. We had highlighted in our *Daily* reports this week that the China growth recovery narrative remains intact, and this could be supportive of the yuan (with positive spillovers on AxJ FX), especially when higher-frequency indicators in the US are becoming more mixed. Indeed, up-moves in USDSGD pair thus far this week remain somewhat capped. Meanwhile, even as narrowing Biden lead in polls could still lead to some market jitters, base case at this moment still looks for a Biden win. This in turn should be on net positive for AxJ FX including SGD, when the “dust settles” from the elections wrangling. Back in Singapore, officials hint that Singapore may enter phase three of its reopening by end-2020, should community cases remain low. This could be supportive of SGD sentiments too. We prefer to fade USDSGD up-moves for now. Year-end forecast remains at 1.3450. Resistances at 1.3600, 1.3650 (50-DMA), 1.3760 (100-DMA). Support at 1.3540, before 1.3440 (turn-of-year low). Momentum and RSI indicators on daily chart are not showing clear biases. CPI due Fri.
- **AUDSGD - Still Bearish.** AUDSGD rose a tad to levels around 0.9590, taking the cue from the AUD. 50-dma is en-route to cut the 100-dma to the downside and the bearish bias could play out. This cross has broken through key support at 0.9660 (38.2% Fibonacci retracement of the May - Sep) and we look for further bearish extension towards next support at 0.9537 - almost there now. Beyond that, 200-dma awaits at 0.9460.
- **SGDMYR - Consolidative.** SGDMYR last seen at 3.0547, largely remaining in ranged trading. Bullish momentum has largely waned, while RSI is not showing a clear bias. Death cross (50 DMA to cut 200 DMA to the downside) appears on track - bearish signal. TA hence suggests risks modestly skewed to the downside. But we remain watchful of domestic Covid and political risks in Malaysia. Any dampening in sentiments could potentially void the bearish TA signals and boost the SGDMYR cross, even as we expect the magnitude of any kneejerk up-moves to be contained. Support at 3.05 levels (38.2% fibo retracement of 2020 low to high), 3.0470 (200 DMA). Break below these near-term supports could see the cross lower at 3.0350 (50% fibo). Resistance at 3.0590 (100 DMA), 3.0680 (23.6% fibo).
- **USDMYR - Range.** Pair was last seen at 4.1430, largely on par with levels seen yesterday morning. MYR shows signs of shrugging off virus contagion and political uncertainty concerns but any down-moves in USDMYR pair at the moment could continue to be gradual. Momentum and RSI indicators on daily chart are not showing clear biases. But bearish crossover observed earlier, with 100 DMA cutting 200 DMA to the downside. Support at 4.1330, 4.12 levels. Resistance

at 4.1460 (76.4% fibo retracement of 2020 low to high), 4.1590 (50 DMA), 4.18 levels. Look for 4.13 - 4.16 range intra-day.

- **1m USDKRW NDF - *Bearish But Oversold***. Won rally largely continued yesterday, with the 1M USDKRW NDF last seen at 1135. Positive Sep data for China likely anchored regional FX sentiments earlier, with risk-sensitive currencies such as KRW seeing larger gains. While headline trade data for Oct looked a tad soft—20-day exports dipped -5.8%/y—this was largely driven by fewer working days and average daily shipments actually rose 5.9%. Bearish momentum on daily chart intact, but RSI is in oversold conditions. Pace of down-moves in NDF could have been too rapid, and could slow. Resistance at 1145, 1156 (21-DMA). Nearby support at 1134, before 1125.
- **USDCNH - *Bearish bias***. USDCNH remains within the falling trend channel, last seen around 6.6550. Bearish bias is increasing with stochastics in oversold conditions. Next support at 6.6260. Resistance is seen at 6.70 before 6.7440, marked by the 21-dma. We do eye a potential falling wedge forming but any reversal is likely to be corrective rebound as bearish bias remains for the USDCNH. Our bullish bias for the RMB remains underpinned by its relatively less dovish monetary policy stance and a strong likelihood for Biden to win that is seen to reduce the likelihood of another trade war. Strong carry advantage of the RMB as well as the likely faster economic growth could keep this pair appreciating vs. the USD. The RMB strength can continue to be an anchor for regional EM FX vs. the USD. That said, we also prefer to keep an eye on the actions of US on China given the unresolved issues of TikTok, Wechat whose bans are temporarily barred by local federal judge. We also eye situation in Hong Kong as the US is poised to possibly take action against banks that are seen to enforce the new national security law. We are also wary of the Presidential Debate on Fri and increasing speculation of an invasion into Taiwan as China recently stepped up military drills. In recent news, former NDRC Vice Chair Peng Sen told 21st Century Business Herald that China is able to maintain a growth of 5-6% in the next five years. This comes ahead of the upcoming CPC Plenary Session that starts on 26 Oct. The next five year economic plan would be discussed then. Separately, Vice Premier Hu Chunhua told state press Xinhua that healthy and stable economic and trade relations serve the interests of businesses and people for both US and China. This week has Swift Global Payments on Thu and FX Net Settlement - Clients on Fri.
- **1M USDINR NDF - *Sideways***. This pair hovered around 73.60. 100-dma has crossed the 200-dma to the downside - a death cross (bearish signal). This pair remains within the gentle falling trend channel, albeit its recent consolidative move could start to threaten the upper bound of the channel at around 73.90 (also marked by the 50-dma). Next support is at 73.07 (Oct low). Resistance is marked by the 50-dma at 73.90. This week has no tier one data.
- **1M USDIDR NDF - *Range***. NDF last seen near 14,700, showing a modest dip vs. yesterday morning. Healthy bond inflows seem to be

helping to anchor the IDR lately. Net inflow into sovereigns MTD is at around US\$1021mn. Sentiments on this front could be supported in part by the newly passed “Job Creation” bill, even as progress on implementation will be closely watched, and contagion concerns remain intact. On net, expect ranged trading with risks modestly skewed to the downside for the NDF. Our end-2020 USDIDR forecast remains at 14,200. Momentum on daily chart is mildly bearish, while RSI is showing signs of dipping. Resistance at 15,000, before 15,400 (50.0% fibo retracement from Jan low to Mar high). Support nearby at 14,680 (100-DMA), before 14,450 (76.4% fibo).

- **USDTHB - *Supported***. Pair last seen at 31.21. Up-move yesterday, likely on concerns over domestic protests, had led the pair towards 31.28, but pair had retraced gains subsequently, alongside broad dollar softness. New BoT Governor Sethaput said that the economy still faces severe shocks from the pandemic and it could take two years to get back to pre-pandemic levels of activity. In the meantime, the central banks would help ensure that monetary policy and liquidity would not hinder the recovery. Rate policy aside, the central bank could be considering more measures to help support the economy, even as it was in no rush to introduce them. On net, barring a sharp fall in broad dollar strength, the USDTHB pair could remain supported in the interim. Momentum on daily chart is modestly bearish (but waning), while RSI is not showing a clear bias. Support at 30.80 (Jun low). Key 31.30-31.45 area (where multiple MAs are converging) as resistance. Trade due Thurs.

- **1M USDPHP NDF - *Consolidate with Risks Modestly to Downside***. NDF last seen at 48.60, largely on the dip this week, alongside softening in the USD. Authorities expect 2020 GDP to contract by around -6%, near the lower end of its earlier forecast range (-6.6% to -4.4%). Nonetheless, consensus is gathering that the Philippines economy is well past its trough and the recovery is slowly gathering momentum. Construction sector for instance, is supported by state spending on infrastructure and resilient real estate demand. Momentum on daily chart is mildly bullish (but waning) while RSI shows signs of dipping further. On net, NDF could remain in consolidative trading, but with risks skewed modestly to the downside. Support nearby at 48.59 (21-DMA), before 48.00. Resistance at 49.00, 49.15 (100-DMA). Budget balance due Thurs.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	1.76	1.75	-1
5YR MO 9/25	2.08	2.10	+2
7YR MK 5/27	2.35	2.34	-1
10YR MO 8/29	2.59	2.61	+2
15YR MS 7/34	3.03	3.05	+2
20YR MY 5/40	3.38	*3.40/35	Not traded
30YR MZ 6/50	3.72	3.81	+9
IRS			
6-months	1.93	1.93	-
9-months	1.89	1.89	-
1-year	1.87	1.87	-
3-year	1.94	1.94	-
5-year	2.14	2.14	-
7-year	2.33	2.33	-
10-year	2.63	2.63	-

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Source: Maybank KE

*Indicative levels

- MGS curve steepened as front end and belly yields fell about 1bp, albeit selectively, while long end yields mostly rose 2-9bps. Trades concentrated on at the front end as investors continued to seek for rollover of upcoming maturities. GII mainly saw trades at the ultra-long end and otherwise most benchmarks were undealt. Market remained quiet as investors stayed on the sidelines, though traded volume was higher than previous day totaling MYR1.8b. Government bonds could trade rangebound absent new catalyst.
- Lackluster session for MYR IRS space and the curve remained unchanged given the lack of market moving triggers. Trading interest was tepid and if any, was confined to the front end. 3M KLIBOR remained at 1.95%.
- Another tepid day for local PDS market. GGs had some buying interests at the front end but lacked sellers, with Prasarana 2023 being dealt roughly 1bp lower in yield. Rated PDS were slightly more active, seeing real money demand for Tenaga 2040 which lowered 3bps in yield. Manjung 2030 traded flat. AA credits pretty much traded unchanged at the belly and long end, except Westports 2028 yield which fell 3bps on better buying.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.22	0.23	+1
5YR	0.46	0.46	-
10YR	0.88	0.85	-3
15YR	1.15	1.12	-3
20YR	1.20	1.17	-3
30YR	1.17	1.15	-2

Source: MAS

- Despite the lack of major catalyst, SGD rates reversed previous day's move and the curves bull-flattened. IRS rates were lower by 1-2bps, while SGS yields were mostly lower by 2-3bps. There were aggressive bids in the 10y and beyond, while 2y SGS benchmark got sold off in a big size early morning by a local name.
- In Asian credit, spreads were broadly unchanged as investors were sidelined ahead of the US stimulus deadline before elections. Malaysia USD corporate bonds widened 1-2bps, such as PETMK. Thai IGs traded weaker at the long end on better selling in T2 subdebts amid concerns over the continuing Thai protests. China IG corporate bonds were generally unchanged, though with some opportunistic buying in names that trade wider, possibly due to higher UST yields. China Financials softened as bank and state development bank bonds were sold off, with some widening 3-5bps. INDONs had little traded volume amid wide bid-offers and the sovereign spread tracked CDS to widen by about 1bp. Meanwhile, primary space remained active and possible supply indigestion may lead secondary curves to re-price.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	3.24	3.50	0.26
3YR	5.08	5.08	0.00
5YR	5.54	5.51	(0.03)
10YR	6.66	6.64	(0.02)
15YR	7.29	7.24	(0.04)
20YR	7.32	7.26	(0.06)
30YR	7.40	7.36	(0.05)

* Source: Bloomberg, Maybank Indonesia

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- Indonesian government bonds prices sustained their rally trends until yesterday. The market sentiment continues on positive mode so far, after the domestic economy begin to pose a gradual recovery due to recent loosening implementation on the strict Social Restriction Movement. Recent higher political tension due to street demonstration to challenge the Omnibus Law for Job Creation didn't give negative impact yet for the local bond market. Moreover, the government successfully absorbed hefty investors' funds by Rp32.75 trillion from yesterday's the conventional bond auction. Investors also showed stronger enthusiasm for yesterday's conventional bond auction, in line with positive domestic sentiment.
- Going forward, further movement on the government bonds' prices will depend on the decision maker's decision and the domestic economic prospect during recent pandemic of COVID-19. Investors will also keep watching 1.) new vaccine progress on global Covid-19 cases, 2.) macroeconomic data/news result 3.) U.S. budget negotiation update and other geopolitical stories.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1889	105.93	0.7102	1.3014	6.6955	0.6634	125.5533	74.8023
R1	1.1855	105.72	0.7075	1.2981	6.6793	0.6608	125.1367	74.5797
Current	1.1834	105.41	0.7068	1.2965	6.6578	0.6597	124.7400	74.4920
S1	1.1774	105.32	0.7021	1.2913	6.6515	0.6554	124.1667	74.1697
S2	1.1727	105.13	0.6994	1.2878	6.6399	0.6526	123.6133	73.9823
	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3603	4.1606	14738	48.6927	31.3947	1.6123	0.6281	3.0659
R1	1.3589	4.1558	14698	48.6563	31.3363	1.6086	0.6249	3.0620
Current	1.3561	4.1470	14665	48.5650	31.2250	1.6049	0.6220	3.0583
S1	1.3560	4.1436	14638	48.5523	31.2023	1.5986	0.6167	3.0513
S2	1.3545	4.1362	14618	48.4847	31.1267	1.5923	0.6118	3.0445

*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	0.4047	Oct-20	Easing
BNM O/N Policy Rate	1.75	11/3/2020	Easing
BI 7-Day Reverse Repo Rate	4.00	11/19/2020	Easing
BOT 1-Day Repo	0.50	11/18/2020	Easing
BSP O/N Reverse Repo	2.25	11/19/2020	Easing
CBC Discount Rate	1.13	12/17/2020	Easing
HKMA Base Rate	0.50	-	Neutral
PBOC 1Y Lending Rate	4.35	-	Easing
RBI Repo Rate	4.00	12/4/2020	Easing
BOK Base Rate	0.50	11/26/2020	Easing
Fed Funds Target Rate	0.25	11/6/2020	Easing
ECB Deposit Facility Rate	-0.50	10/29/2020	Easing
BOE Official Bank Rate	0.10	11/5/2020	Easing
RBA Cash Rate Target	0.25	11/3/2020	Easing
RBNZ Official Cash Rate	0.25	11/11/2020	Easing
BOJ Rate	-0.10	10/29/2020	Easing
BoC O/N Rate	0.25	10/28/2020	Easing

Equity Indices and Key Commodities

	Value	% Change
Dow	28,308.79	0.40
Nasdaq	11,516.49	0.33
Nikkei 225	23,567.04	-0.44
FTSE	5,889.22	0.08
Australia ASX 200	6,184.58	-0.72
Singapore Straits Times	2,528.64	-0.59
Kuala Lumpur Composite	1,510.97	-0.47
Jakarta Composite	5,099.84	-0.52
Philippines Composite	6,112.71	1.55
Taiwan TAIEX	12,862.37	-0.36
Korea KOSPI	2,358.41	0.50
Shanghai Comp Index	3,328.10	0.47
Hong Kong Hang Seng	24,569.54	0.11
India Sensex	40,544.37	0.28
Nymex Crude Oil WTI	41.46	1.54
Comex Gold	1,915.40	0.19
Reuters CRB Index	152.33	0.47
MBB KL	7.18	-0.28

MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	34	1.47	1.47	1.029
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	142	1.511	1.549	1.511
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	10	1.631	1.636	1.631
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	3	1.685	1.685	1.685
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	40	1.687	1.69	1.687
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	57	1.743	1.743	1.73
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	10	1.809	1.809	1.809
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	10	1.816	1.816	1.816
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	130	1.9	1.908	1.9
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	239	1.928	1.942	1.928
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	11	1.927	1.952	1.927
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	171	2.088	2.118	2.081
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	14	2.229	2.229	2.229
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	1	2.294	2.294	2.294
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	2	2.359	2.384	2.359
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	49	2.339	2.339	2.318
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	38	2.484	2.498	2.477
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	30	2.626	2.626	2.621
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	18	2.687	2.687	2.678
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	84	2.594	2.605	2.579
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	111	2.767	2.77	2.755
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	11	3.036	3.045	3.036
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	1	3.355	3.355	3.351
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	2	3.866	3.866	3.866
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	20	3.81	3.81	3.81
PROFIT-BASED GII 6/2010 30.11.2020	3.998%	30-Nov-20	28	1.638	1.638	1.638
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	120	1.824	1.824	1.816
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	3	2.134	2.134	2.134
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	2	2.15	2.15	2.15
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	7	2.602	2.602	2.602
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	3	2.674	2.674	2.674
GII MURABAHAH 3/2015 4.245% 30.09.2030	4.245%	30-Sep-30	10	2.667	2.667	2.667
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	3	2.559	2.565	2.559
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	300	3.151	3.151	3.14
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	40	3.49	3.49	3.489
GII MURABAHAH 5/2019 4.638% 15.11.2049	4.638%	15-Nov-49	15	4.035	4.035	4.035
Total			1,769			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PRASARANA SUKUK MURABAHAH 4.17% 04.12.2023 - S8	GG	4.170%	04-Dec-23	40	2.078	2.081	2.078
PTPTN IMTN 4.580% 28.02.2034	GG	4.580%	28-Feb-34	15	3.301	3.301	3.299
CAGAMAS IMTN 4.080% 08.10.2021	AAA IS	4.080%	08-Oct-21	30	1.954	1.975	1.954
CAGAMAS IMTN 4.250% 28.04.2022	AAA IS	4.250%	28-Apr-22	11	2.01	2.01	2.01
TELEKOM IMTN 31.10.2028	AAA	4.680%	31-Oct-28	20	2.796	2.809	2.796
MANJUNG IMTN 4.820% 25.11.2030 - Series 1 (15)	AAA	4.820%	25-Nov-30	3	3.061	3.062	3.061
CAGAMAS IMTN 5.000% 28.10.2033	AAA IS	5.000%	28-Oct-33	10	3.315	3.323	3.315
TENAGA IMTN 3.550% 10.08.2040	AAA	3.550%	10-Aug-40	10	3.719	3.719	3.719
WESTPORTS IMTN 4.580% 31.03.2028	AA+ IS	4.580%	31-Mar-28	10	3.001	3.004	3.001
KLK IMTN 3.95% 27.09.2034 - Tranche 2	AA1	3.950%	27-Sep-34	20	3.621	3.621	3.619
FPSB IMTN 4.650% 21.12.2022	AA IS	4.650%	21-Dec-22	1	2.837	2.841	2.837
SMS IMTN 3.330% 21.10.2021	AA3	3.330%	21-Oct-21	5	3.2	3.2	3.2
SMS IMTN 3.530% 21.10.2022	AA3	3.530%	21-Oct-22	5	3.4	3.4	3.4
UEMS IMTN 4.00% 09.06.2023 - Issue No. 10	AA- IS	4.000%	09-Jun-23	10	3.829	3.869	3.829
SMS IMTN 3.730% 20.10.2023	AA3	3.730%	20-Oct-23	10	3.6	3.6	3.6
SMS IMTN 3.880% 21.10.2024	AA3	3.880%	21-Oct-24	10	3.6	3.6	3.6
KESTURI IMTN 4.75% 02.12.2024 - IMTN 6	AA- IS	4.750%	02-Dec-24	5	3.305	3.307	3.305
SMS IMTN 3.980% 21.10.2025	AA3	3.980%	21-Oct-25	15	3.85	3.85	3.85
SMS IMTN 4.080% 21.10.2026	AA3	4.080%	21-Oct-26	15	3.95	3.95	3.95
BGSM MGMT IMTN 4.050% 04.12.2026 - Issue No 17	AA3	4.050%	04-Dec-26	5	3.013	3.013	3.013
SMS IMTN 4.180% 21.10.2027	AA3	4.180%	21-Oct-27	15	4.05	4.05	4.05
SMS IMTN 4.280% 20.10.2028	AA3	4.280%	20-Oct-28	15	4.05	4.15	4.05
JEP IMTN 5.740% 04.06.2029 - Tranche 17	AA- IS	5.740%	04-Jun-29	10	3.414	3.414	3.409
SMS IMTN 4.380% 19.10.2029	AA3	4.380%	19-Oct-29	15	4.25	4.25	4.25
JEP IMTN 5.790% 04.06.2030 - Tranche 19	AA- IS	5.790%	04-Jun-30	20	3.479	3.485	3.479
SMS IMTN 4.530% 21.10.2030	AA3	4.530%	21-Oct-30	15	4.35	4.35	4.35
SMS IMTN 4.630% 21.10.2031	AA3	4.630%	21-Oct-31	15	4.45	4.45	4.45
JEP IMTN 6.240% 04.06.2032 - Tranche 23	AA- IS	6.240%	04-Jun-32	5	3.644	3.644	3.644
SMS IMTN 4.730% 21.10.2032	AA3	4.730%	21-Oct-32	10	4.55	4.55	4.55
SMS IMTN 4.830% 21.10.2033	AA3	4.830%	21-Oct-33	10	4.65	4.65	4.65
SMS IMTN 4.930% 20.10.2034	AA3	4.930%	20-Oct-34	15	4.75	4.75	4.75
SMS IMTN 5.030% 19.10.2035	AA3	5.030%	19-Oct-35	10	4.85	4.85	4.85
SMS IMTN 5.130% 21.10.2036	AA3	5.130%	21-Oct-36	15	4.95	4.95	4.95
SMS IMTN 5.230% 21.10.2037	AA3	5.230%	21-Oct-37	20	5.05	5.05	5.05
SMS IMTN 5.330% 21.10.2038	AA3	5.330%	21-Oct-38	15	5.15	5.15	5.15
AFFINBANK SUBORDINATED MTN 3650D 05.2.2027	A1	5.450%	05-Feb-27	30	3.387	3.427	3.387
AFFINBANK SUBORDINATED MTN 3652D 20.9.2027	A1	5.030%	20-Sep-27	30	3.443	3.48	3.443
CIMB 5.400% Perpetual Capital Securities - T3	A1	5.400%	25-May-16	1	3.456	3.456	3.456
ALLIANCEB MTN 3653D 27.10.2025	A2	5.750%	27-Oct-25	4	5.59	5.59	5.59
MBSBBANK IMTN 5.250% 19.12.2031	A3	5.250%	19-Dec-31	1	3.599	3.708	3.599
Total				521			

Sources: BPAM

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