

Global Markets Daily

Of RBA, BNM MPCs and US Elections

Will Final Results Be in Line with What Polls Are Saying?

Risk sentiment improved overnight, with equities on the rebound. Final polls (CNBC/Change Research poll) before election day shows Biden narrowly in the lead over Trump in 6 swing states of Arizona, Florida, Michigan, North Carolina, Pennsylvania and Wisconsin, of which all were won by Trump in 2016. A separate poll shows Biden leading Trump by 52% to 42% margin. Results will start coming in tomorrow. Typically, the East coast states, including Florida, North Carolina and Ohio will be amongst the first to provide projections based on exit polls (late morning SG/KL time). In 2016, the election was called for Trump at 230pm the following day (SG/KL time) but there is a risk the results on 4 Nov may not be as clear cut due to postal ballots this time. A Democratic clean sweep on Congress and Biden Presidency is positive for sentiments in the interim (allows for fiscal stimulus to be push through) and positive for AXJ FX, including RMB (Biden perceived to be more predictable and less confrontational on China). An uncertain result outcome, including longer than expected wait or no/slim margin of victory will undermine sentiment and keep the bid on USD. But this is not out base case scenario.

RBA to Cut 15bps to 0.10% while BNM to Stay on Hold at 1.75%

RBA will announce policy decision at 1130am (SG/KL time). Cash rate futures are implying a 20bps cut while there are also chatters of RBA QE. We expect no QE and only a 15bps cut to cash rate and 3y YCC target. AUD could extend its rebound above 0.71-handle on a less-dovish than expected move, guidance. For BNM (3pm SG/KL time), our Chief Economist expects OPR to stay unchanged at 1.75% until end-2021, but this is a “dovish pause” amid downside and tail risks to economic outlook, thus bias towards policy easing rather than tightening.

SG PMI; US Durable Goods Order on Tap Today

Key data of interest today include US factory orders durable goods report and Singapore, Philippines PMIs.

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1641	↓ -0.05	USD/SGD	1.3654	↓ -0.07
GBP/USD	1.2917	↓ -0.23	EUR/SGD	1.5895	↓ -0.12
AUD/USD	0.7055	↑ 0.38	JPY/SGD	1.3034	↓ -0.18
NZD/USD	0.6632	↑ 0.26	GBP/SGD	1.7637	↓ -0.34
USD/JPY	104.72	↑ 0.06	AUD/SGD	0.9639	↑ 0.36
EUR/JPY	121.94	↑ 0.01	NZD/SGD	0.906	↑ 0.24
USD/CHF	0.919	↑ 0.22	CHF/SGD	1.4854	↓ -0.32
USD/CAD	1.3217	↓ -0.78	CAD/SGD	1.033	↑ 0.69
USD/MYR	4.1573	↑ 0.04	SGD/MYR	3.0415	↓ -0.07
USD/THB	31.111	↓ -0.16	SGD/IDR	10711.71	↓ -0.04
USD/IDR	14640	↑ 0.10	SGD/PHP	35.4423	↓ -0.07
USD/PHP	48.466	↑ 0.13	SGD/CNY	4.8976	↓ -0.18

Implied USD/SGD Estimates at 3 November 2020, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3387	1.3661	1.3934

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G7: Events & Market Closure

Date	Ctry	Event
3 Nov	AU	RBA Policy Decision
3 Nov	JP	Market Closure
3 Nov	US	US Election
5 Nov	UK	BoE Policy Decision
6 Nov	US	FoMC

AXJ: Events & Market Closure

Date	Ctry	Event
2 Nov	PH	Market Closure
3 Nov	MY	BNM Policy Decision
4 Nov	KR	BoK Emergency Meeting to review impact from US Elections

G7 Currencies

■ **DXY Index - Polling Starts This Evening.** Risk sentiment improved overnight, with equities on the rebound. Final polls (CNBC/Change Research poll) before election day shows Biden narrowly in the lead over Trump in 6 swing states of Arizona, Florida, Michigan, North Carolina, Pennsylvania and Wisconsin, of which all were won by Trump in 2016. A separate poll shows Biden leading Trump by 52% to 42% margin. We had shared that a Democratic clean sweep on Congress and Biden Presidency is positive for sentiments in the interim (allows for fiscal stimulus to be push through) and positive for AXJ FX, including RMB (Biden perceived to be more predictable and less confrontational on China). Results will start coming in from tomorrow (Asia time). Typically, the East coast states, including Florida, North Carolina and Ohio will be amongst the first to provide projections based on exit polls (late morning SG/KL time). In 2016, the election was called for Trump at 230pm the following day (SG/KL time) but there is a risk the results on 4 Nov may not be as clear cut due to postal ballots this time. Different states have different rules over how and when they can be counted. Potentially it may take up to days or even weeks to finalise election results. An uncertain result outcome, including longer than expected wait or no/slim margin of victory will undermine sentiment and keep the bid on USD. But this is not out base case scenario. On data release overnight, Oct ISM manufacturing rose at its fastest pace in 2 years (rising to 59.3 from 55.4 in Sep vs. 56 expected). Other measures such as new orders and employment also show growth. On FX, the DXY rebound since late-Oct is showing signs of slowing overnight. 100 DMA (94.30) appears to have capped DXY's rise and could continue to do so in the interim ahead of US elections. DXY was last seen at 94 levels. Bullish momentum on daily chart intact but RSI shows signs of turning lower. Upside momentum has faded. Support at 93.3 (21, 50 DMAs), 92.50 and 92 levels. Key resistance at 94.28 (100 DMA). Decisive break above 100 DMA puts next resistance at 94.70, 95.10 (38.2% fibo retracement of May high to Sep low). This week brings Factory orders (Sep) on Tue; ADP employment, ISM services (Oct); Trade (Sep) on Wed; initial jobless claims on Thu; FoMC decision; NFP, earnings, unemployment rate (Oct) on Fri

EURUSD - Weighed by Covid Spread. EUR was little changed near recent lows. Sluggish price action weighed by ongoing growth concerns owing to lockdown measure in key European countries including in France, Germany. In France daily covid infection continues to surge to record high of over 52k cases while daily death toll remains on the rise to 416. Failure to control covid spread risks lockdown measures being extended for longer. This could derail growth momentum and weigh on EUR. Pair was last seen at 1.1645 levels. Bearish momentum on weekly, daily chart remains intact while RSIs is falling towards near oversold conditions. Bias remains to the downside for now. Sustained price action below 1.1650 (100 DMA) puts next support at 1.1610 levels before 1.1490 (38.2% fibo retracement of 2020 low to high). Resistance at 1.1690 (23.6% fibo), 1.1760 (21 DMA). Week

remaining brings Services PMI (Oct); PPI (Sep) on Wed; Retail sales (Sep); Germany factory orders (Sep) on Thu; German industrial production (Sep) on Fri.

- **GBPUSD - Range Intra-day.** GBP remains broadly under pressure amid growth concerns owing to 4-week lockdown. Pubs, restaurants, gyms and non-essential shops will have to close for 4 weeks from Thu; people are being told to stay at home unless they have a specific reason to leave. Furlough system paying 80% of employee wages will be extended through Nov. GBP was last seen at 1.2920 levels. Daily momentum is mild bearish while RSI is falling. Risks skewed to the downside for now. Support at 1.2870 /80(23.6% fibo, 100 DMA). Resistance at 1.2970 (21 DMA), 1.3015 (50 DMA). Expect 1.2880 - 1.2980 range intra-day. This week brings Services PMI (Oct); PPI (Sep) on Wed; Retail sales (Sep); Germany factory orders (Sep) on Thu; German industrial production (Sep) on Fri
- **USDJPY - Caution on Unwinding of JPY Hedges if US Election Results Quicker Than Expected; Sell USDJPY on Rallies.** Pair last seen at 104.80, still hovering near the higher end of the 104-105 range. US elections are due tonight and markets are scrutinizing every clue they can get. More than 97 million votes have already been cast, more than 70% of 2016's total. Some earlier polls indicate that of those who voted early, an overwhelming two-thirds actually support Biden and some estimates put Biden's chances of being elected at 90%. In this case, the risk essentially comes from potential delays induced by postal ballot counting, as different states have different rules over how and when they can be counted. On net, delays in results could lead the USDJPY pair to see some downsides, while a landslide result (likely Biden if it occurs) could see unwinding of JPY hedges and support the pair somewhat. But any up-moves could be modest as a Biden win is expected to induce some drags in the USD as well. Bearish momentum on daily chart is waning, while RSI is not showing a clear bias. Support at 104.35 before 104, 103.65 (76.4% fibo retracement from Mar low to high). Resistance at 105.00, 105.45 (50-DMA), 106.00 (100-DMA).
- **NZDUSD - Supported for now.** NZD traded higher into the close overnight amid turnaround in sentiment. Pair was last seen at 0.6640 levels. Daily momentum and RSI indicators not showing a clear bias. Support at 0.66 (100 DMA), 0.6580 (channel lower bound) and 0.6485 levels (23.6% fibo retracement of 2020 low to high). Resistance at 0.6650 (50 DMA), 0.6680 and 0.6730 levels. This week brings Labor market report (3Q) on Wed; ANZ Business confidence (Nov) on Thu
- **AUDUSD - RBA Today.** AUD reversed early weakness into gains overnight, helped by improved market sentiment. Final polls (CNBC/Change Research poll) before US election day shows Biden narrowly in the lead over Trump in 6 swing states of Arizona, Florida, Michigan, North Carolina, Pennsylvania and Wisconsin, of which all were won by Trump in 2016. A separate poll shows Biden

leading Trump by 52% to 42% margin. Elsewhere key focus on RBA today (1130am SG/KL time). Markets were expecting a mix of rate cut and perhaps some were also expecting QE. Cash rate futures are implying a 20bps cut. We see 15bps cut to cash rate and 3y ycc target with no QE. AUD could extend its rebound if RBA is perceived to be less dovish than expected. Pair was last seen at 0.7060 levels. Bearish momentum is fading while RSI shows tentative signs of rising. Resistance at 0.7110 (21, 100 DMAs), 0.7180 (50 DMA). Support at 0.7000 (interim triple bottom) before 0.6810 (200 DMA). Week remaining has retail sales on Wed, Sep trade on Thu and the Oct AiG Perf of Services index and RBA's quarterly SoMP on Fri.

Asia ex Japan Currencies

SGD trades around +0.10% from the implied mid-point of 1.3661 with the top estimated at 1.3387 and the floor at 1.3934.

- **USDSGD - *Lean Against Strength***. Pair last seen at 1.3645, modestly lower vs. levels seen yesterday morning. Regional PMIs for Oct out yesterday were largely on par with or slightly better than Sep readings, which could help anchor the Asia recovery narrative. We note two key observations. First, the prior softening in SGD over the last two weeks is a lot more modest compared to the strengthening in broad USD or DXY. This could mean that SGD and other regional FX seems to be anchored by the benign RMB recently. Second, the SGD NEER is hovering just above implied policy-mid point now. The past 4 or 5 times it has dipped below the implied policy midpoint since march has seen SGD strengthen shortly after. Hence we keep our positive bias in SGD intact and prefer to sell USDSGD on rallies. Bullish momentum on daily chart shows tentative signs of waning, while RSI is not showing a clear bias. Resistance at 1.3690 (recent high), before 1.3730 (100-DMA). Support at 1.3600, 1.3530 levels (recent low), before 1.3450. PMI due Tues, retail sales due Thurs.
- **AUDSGD - *Falling Trend Channel, But Watch for US Elections***. AUDSGD last seen around 0.9623, and remains broadly within a falling trend channel formed since late Aug. 50-dma is also about to cut the 100-dma to the downside, usually a bearish signal. But we caution that these technical signals could be nullified if any signs of a decisive victory (for Biden and Democrats) emerge and lead markets into a risk-on mood. Support at 0.9573 (23.6% Fibonacci retracement of the Mar-Aug rally), 0.9455 (200-DMA). Resistance at 0.9670 (21-DMA), 0.9770 (100-DMA).
- **SGDMYR - *Mixed Technicals***. SGDMYR was last seen at 3.0460 levels. Technicals are mixed: Bearish momentum on daily chart remains intact but RSI shows signs of turnaround higher. On the other hand, death cross (50 DMA to cut 200 DMA to the downside) formed - a bearish signal. Support at 3.0350 (50% fibo retracement of 2020 low to high), 3.0210 levels. Resistance at 3.0475/3.05 (50, 200 DMAs). We look for 3.04 - 3.05 range intra-day.
- **USDMYR - *BNM MPC Today (3pm SG/KL time)***. Our Chief Economist expects OPR to stay unchanged at 1.75% until end-2021, but this is a “dovish pause” amid downside and tail risks to economic outlook, thus bias towards policy easing rather than tightening. USDMYR was last seen at 4.1540 levels. Bullish momentum on daily chart shows signs of fading while RSI is falling. Slight bias to the downside. Support at 4.1510 (21 DMA), 4.1450. Resistance at 4.17, 4.18 levels. For BNM on Tue,
- **1m USDKRW NDF - *Range***. 1m USDKRW was little changed; last seen at 1133 levels. Mild bullish momentum on daily chart remains intact. Mild upside pressure remains intact. Resistance at 1135, 1138. Support at 1130, 1125 levels. We continue to look for range of 1128 - 1135 intra-day.

- **USDCNH - Sell on Rallies.** USDCNH dipped a tad lower this morning, in line with tentative softening in broad dollar strength. The solid Caixin PMI-mfg print at 53.6 (vs. prev. 53.0) yesterday likely hints that the China recovery narrative remains intact. Biden's chances for presidency has improved further—some estimates put his chances at a record 90%. A Biden win is likely to be a positive for RMB and Asian FX, given that Biden is more predictable, less confrontational on China, foreign policies. Our bullish bias for the RMB remains underpinned by its relatively less dovish monetary policy stance and a much-reduced likelihood of another trade war. Strong carry advantage of the RMB as well as macro outperformance could keep CNH on an appreciation bias vs. the USD. Any USDCNH up-moves led by US elections jitters could be seen as opportunities to short. Back on the daily USDCNH chart, MACD is still bullish (albeit waning) but RSI shows signs of turning lower. Resistance remains at 6.7380 (upper bound of the falling trend channel), which was well respected earlier. Next resistance is seen at 6.7670 (50-dma). Support remains at 6.6260 before next key support (which happens to be around the same for USDCNH and USDCNY) at the psychological 6.60. Composite and Services PMIs due Wed, Trade data for Oct due Sat.
- **1m USDINR NDF - Bullish But Overbought.** The NDF traded largely ranged yesterday and this morning, and was last seen around 74.70. PMI Mfg for Oct came in yesterday at 58.9, improving from 56.8 prior, and helping to anchor sentiments. The US election is the key risk event this week, with polling day due today and some preliminary results due tomorrow. More than 97 million votes have already been cast, more than 70% of 2016's total. Early signs of a Biden victory and Democrat clean sweep could bode well for Asian FX, including INR, while delayed/contested results could see the NDF supported still. Back on the chart, momentum is bullish but stochastics are in overbought conditions. Moving averages are mixed—100-dma has crossed the 200-dma to the downside, a bearish signal, while 21-dma has crossed the 50-dma to the upside, a bullish signal. Key resistance at around 74.85 (200-dma), before 75.33. Composite and Services PMI due Wed.
- **1M USDIDR NDF - Range.** NDF last seen near 14,670, largely on the dip yesterday. Tentative signs of tapering in new Covid cases could be helping to support sentiments. Jokowi has announced plans to merge state-owned sharia banks, seeking to tap on synergies and create the global hub of the sharia economy, which could be modestly positive for domestic confidence as well. Earlier, Markit PMI Mfg for Oct came in at 47.8, mildly higher than 47.2 prior. IDR could see more action this week with US elections due. A decisive Biden win could exert drags on the NDF, while (a less likely but still possible) contested elections could boost the USDIDR NDF. Momentum and RSI indicators on daily chart are not showing clear biases. Resistance at 15,000, before 15,400 (50.0% fibo retracement from Jan low to Mar high). Support at 14,450 (76.4% fibo). 3Q GDP due Thurs. CPI and Core CPI for Oct came in yesterday at 1.44%/y and 1.74%/y/y respectively, largely on par with expectations.

- **USDTHB - *Supported***. Pair last seen at 31.11, mildly lower vs. yesterday morning but largely remaining in consolidative trading. The Cabinet will consider packages for southern businesses badly impacted by the pandemic, including soft loans for airlines and other tourism-related firms. Resilience in the yuan seems to be helping to anchor sentiments for regional FX as well, which is helpful as US elections near. Nonetheless, as long as protests are ongoing, risks of an escalation could keep the USDTHB pair supported in interim. We note that the US has also just moved to cut US\$817mn of Generalised System of Preferences (GSP) privileges on 231 Thai products, including electronics parts, auto parts and aluminium cookware, which could dampen sentiments a tad. Incremental gains in THB could slow. Momentum and RSI indicators on the daily chart are mildly bearish. Support at 31.00, 30.80 (Jun low). Key 31.30-31.50 area (where multiple MAs are converging) as resistance. CPI due Thurs.
- **1M USDPHP NDF - *Consolidate***. NDF last seen at 48.37, mildly lower vs. yesterday morning, but still largely remaining in consolidative trading. Despite US election results (prelim results from some states) due tomorrow, we do not expect significant swings to PHP NDF. Domestically, PMI Mfg for Oct came in at 48.5, a tad softer than 50.1 prior, but trade data due Wed could still be a source of support for sentiments if deficits remain modest, buttressing expected current account surpluses. In a statement, Finance Secretary Dominguez said he expects a “strong recovery” for the economy in 2021, even without any new relief package after the two prior packages. Momentum and RSI indicators on daily chart are mildly bearish. On net, NDF could remain in consolidative trading for now. Support at 48.30, 48.00. Resistance at 49.00 (100-DMA). Trade due Wed, CPI due Thurs.

Malaysia Fixed Income

Rates Indicators

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	1.76	1.76	Unchanged
5YR MO 9/25	2.05	2.05	Unchanged
7YR MK 5/27	2.34	2.33	-1
10YR MO 4/31	2.62	2.65	+3
15YR MS 7/34	3.11	3.09	-2
20YR MY 5/40	3.48	3.48	Unchanged
30YR MZ 6/50	3.89	3.86	-3
IRS			
6-months	1.89	1.88	-1
9-months	1.85	1.85	-
1-year	1.83	1.83	-
3-year	1.89	1.89	-
5-year	2.07	2.06	-1
7-year	2.25	2.25	-
10-year	2.50	2.48	-2

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Source: Maybank KE

*Indicative levels

- Quiet government bonds market ahead of key events this week - MPC meeting on Tuesday and Budget 2021 tabling on Friday. Market seemed divided and some took profit. MGS traded mixed with yields ranging +/-3bps, with a slight outperformance at the ultra-long end after having the curve steepen past few weeks. Trading was mostly supply-demand of individual bonds.
- Receivers still dominate the MYR IRS market. 5y IRS was dealt lower at 2.060% and 2.055%. Near closing, the curve was about 1-2bps lower and in a mild flattening manner. 3M KLIBOR stayed the same at 1.95%.
- PDS market was muted with activity mainly at the front end and belly areas at unchanged levels. GG saw PTPTN 2022 traded while AAA saw Telekom 2028 exchange hands. AA credits traded mixed as short end UEMED 2022 weakened by 4bps while short end PKPP bonds dealt unchanged to 2bps firmer. Other trades in the AA space were mostly odd-sized, likely retail. Market will closely watch the MPC outcome.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.26	0.26	-
5YR	0.50	0.48	-2
10YR	0.81	0.81	-
15YR	1.10	1.08	-2
20YR	1.15	1.12	-3
30YR	1.05	1.02	-3

Source: MAS

- SGD rates strengthened following UST risk parity induced selloff. SGD IRS either stayed flat or rose 1bp, while SGS yields largely fell 2-3bps. Bond swap spreads widened after a round of buying in long tenor SGS in early session. Later, gains in SGS were capped by profit-taking.
- In Asia credit market, investors remained on the sidelines ahead of the US Presidential Elections results and FOMC meeting on Thursday. Sovereign and corporate IG bond prices were little changed amid light trading. Malaysian IGs had better buying interests at the belly with Axiata 2030 firmer by 2bps. In HY, there was better selling in O&G names from China and India, with short dated bonds lower by 0.50-1.25pts in cash prices, due to weaker oil prices. Primary space was also muted. Expect market to stay quiet until after the US election but caution that volatility may pick up.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	3.37	3.38	0.01
3YR	5.08	5.08	0.00
5YR	5.49	5.51	0.02
10YR	6.61	6.60	(0.01)
15YR	7.17	7.17	0.00
20YR	7.26	7.26	0.00
30YR	7.37	7.36	(0.00)

* Source: Bloomberg, Maybank Indonesia

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■ Indonesian government bonds prices were still sideways on the day after long weekend holiday last week. Investors seemed still on wait&see mode. Investors are focusing on some development on the U.S. Presidential election, Indonesian GDP data for 3Q20, global COVID-19 development, included vaccination progress, and the geopolitical development on the France. The emerging markets will be favourable again for global investors if Joe Biden wins the U.S. Presidential election. It will loosen the global tension due to the trade war between the U.S. vs China. Meanwhile, inflation came back to Indonesia in Oct-20 after the country recorded consecutive deflation in the last previous months. The consumer prices index (CPI) inflated by 0.07% MoM to 104.92 in Oct-20. It's still difficult for Indonesia to book strong monthly inflation during recent restricted people mobility for preventing rapid contagion of COVID-19. Today, the government is scheduled to hold a conventional bond auction by Rp20-40 trillion of indicative target range. We expect investors to have strong interest for this auction, especially from the local financial institution side that want to seek the fee based income. Total incoming bid amount for this auction is expected to reach above Rp60 trillion.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1673	105.15	0.7102	1.3010	6.7124	0.6666	122.3800	74.4623
R1	1.1657	104.93	0.7078	1.2964	6.7006	0.6649	122.1600	74.1897
Current	1.1640	104.76	0.7056	1.2920	6.6904	0.6631	121.9400	73.9210
S1	1.1624	104.52	0.7011	1.2863	6.6805	0.6602	121.7100	73.4147
S2	1.1607	104.33	0.6968	1.2808	6.6722	0.6572	121.4800	72.9123

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3702	4.1690	14713	48.5847	31.2497	1.5956	0.6232	3.0466
R1	1.3678	4.1631	14677	48.5253	31.1803	1.5925	0.6223	3.0441
Current	1.3648	4.1545	14655	48.4860	31.1180	1.5885	0.6216	3.0444
S1	1.3637	4.1513	14622	48.4123	31.0653	1.5871	0.6200	3.0382
S2	1.3620	4.1454	14603	48.3587	31.0197	1.5848	0.6188	3.0348

*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	0.4029	Apr-21	Easing
BNM O/N Policy Rate	1.75	3/11/2020	Easing
BI 7-Day Reverse Repo Rate	4.00	19/11/2020	Easing
BOT 1-Day Repo	0.50	18/11/2020	Easing
BSP O/N Reverse Repo	2.25	19/11/2020	Easing
CBC Discount Rate	1.13	17/12/2020	Easing
HKMA Base Rate	0.50	-	Neutral
PBOC 1Y Lending Rate	4.35	-	Easing
RBI Repo Rate	4.00	4/12/2020	Easing
BOK Base Rate	0.50	26/11/2020	Easing
Fed Funds Target Rate	0.25	6/11/2020	Easing
ECB Deposit Facility Rate	-0.50	10/12/2020	Easing
BOE Official Bank Rate	0.10	5/11/2020	Easing
RBA Cash Rate Target	0.25	3/11/2020	Easing
RBNZ Official Cash Rate	0.25	11/11/2020	Easing
BOJ Rate	-0.10	18/12/2020	Easing
BoC O/N Rate	0.25	9/12/2020	Easing

Equity Indices and Key Commodities

	Value	% Change
Dow	26,925.05	1.60
Nasdaq	10,957.61	0.42
Nikkei 225	22,977.13	-1.52
FTSE	5,654.97	1.39
Australia ASX 200	5,951.30	0.40
Singapore Straits Times	2,443.13	0.80
Kuala Lumpur Composite	1,466.46	-0.03
Jakarta Composite	5,115.13	-0.26
Philippines Composite	6,324.00	1.19
Taiwan TAIEX	12,591.31	0.36
Korea KOSPI	2,300.16	1.46
Shanghai Comp Index	3,225.12	0.02
Hong Kong Hang Sena	24,460.01	1.46
India Sensex	39,757.58	0.36
Nymex Crude Oil WTI	36.81	2.85
Comex Gold	1,892.50	0.67
Reuters CRB Index	145.91	0.81
MBB KL	7.01	0.14

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	47	1.5	1.5	1.46
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	102	1.531	1.57	1.489
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	280	1.488	1.589	1.48
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	36	1.573	1.6	1.558
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	31	1.664	1.677	1.64
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	82	1.616	1.678	1.613
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	163	1.746	1.759	1.714
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	2	1.77	1.77	1.756
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	29	1.802	1.804	1.737
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	2	1.922	1.922	1.902
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	7	1.921	1.941	1.911
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	7	1.946	1.946	1.903
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	11	2.017	2.037	2.008
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	131	2.03	2.042	1.982
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	7	2.183	2.215	2.183
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	37	2.208	2.233	2.185
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	38	2.296	2.296	2.26
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	1	2.318	2.383	2.318
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	75	2.349	2.37	2.33
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	61	2.425	2.451	2.393
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	4	2.534	2.534	2.483
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	245	2.658	2.662	2.623
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	20	2.708	2.733	2.708
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	79	2.632	2.632	2.569
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	4	2.817	2.817	2.766
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	82	3.136	3.14	3.076
MGS 3/2018 4.642% 07.11.2033	4.642%	07-Nov-33	3	3.132	3.132	3.102
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	267	3.072	3.114	3.062
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	7	3.334	3.334	3.309
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	31	3.349	3.43	3.349
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	21	3.53	3.578	3.509
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	85	3.449	3.489	3.415
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	1	3.889	3.889	3.884
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	6	3.901	3.956	3.901
MGS 5/2018 4.921% 06.07.2048	4.921%	06-Jul-48	5	3.965	3.992	3.925
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	50	3.821	3.851	3.788
GII MURABAHAH 4/2018 3.729% 31.03.2022	3.729%	31-Mar-22	41	1.652	1.652	1.634
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	38	1.651	1.658	1.614
GII MURABAHAH 1/2015 4.194% 15.07.2022	4.194%	15-Jul-22	110	1.679	1.688	1.679
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	148	1.821	1.833	1.807
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	07-Jul-23	9	1.846	1.846	1.846
PROFIT-BASED GII 2/2013 31.10.2023	3.493%	31-Oct-23	36	1.834	1.839	1.834
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	30	1.849	1.849	1.849
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	10	1.911	1.939	1.911
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	1	2.167	2.167	2.167
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	139	2.187	2.197	2.182

GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	51	2.378	2.378	2.37
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	119	2.35	2.377	2.311
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	85	2.657	2.675	2.632
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	17	2.749	2.749	2.737
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	4	2.604	2.604	2.599
GII MURABAHAH 6/2017 4.724% 15.06.2033	4.724%	15-Jun-33	10	3.237	3.237	3.237
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	70	3.21	3.229	3.21
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	2	3.508	3.508	3.508
GII MURABAHAH 5/2019 4.638% 15.11.2049	4.638%	15-Nov-49	2	4.038	4.038	4.038
Total			2,983			

Sources: BPAM

MYR Bonds Trades Details								
PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low	
PTPTN IMTN 3.850% 15.06.2022 - Issue No. 1	GG	3.850%	15-Jun-22	20	1.843	1.843	1.837	
DANAINFRA IMTN 4.470% 24.11.2028 - Tranche No 81	GG	4.470%	24-Nov-28	10	2.731	2.731	2.731	
DANAINFRA IMTN 4.890% 25.05.2032 - Tranche No 64	GG	4.890%	25-May-32	5	3.141	3.141	3.141	
DANAINFRA IMTN 4.300% 31.03.2034 - Tranche No 87	GG	4.300%	31-Mar-34	15	3.288	3.288	3.288	
TELEKOM IMTN 4.730% 18.05.2028	AAA	4.730%	18-May-28	10	2.771	2.771	2.768	
TELEKOM IMTN 31.10.2028	AAA	4.680%	31-Oct-28	10	2.808	2.812	2.808	
TENAGA IMTN 3.250% 10.08.2035	AAA	3.250%	10-Aug-35	2	3.434	3.435	3.434	
SABAHDEV MTN 1827D 24.4.2024 - Issue No. 203	AA1	5.300%	24-Apr-24	1	4.051	4.051	4.051	
GENM CAPITAL MTN 3653D 11.7.2028	AA1 (S)	5.300%	11-Jul-28	1	4	4.003	4	
FPSB IMTN 3.985% 11.09.2026	AA IS	3.985%	11-Sep-26	20	3.212	3.212	3.197	
UEMED IMTN 4.850% 26.04.2022	AA- IS	4.850%	26-Apr-22	10	2.795	2.808	2.795	
UEMS IMTN 3.900% 21.09.2023 - Issue No. 12	AA- IS	3.900%	21-Sep-23	4	3.851	3.855	3.851	
PKPP IMTN 3.810% 30.10.2023	AA3 (S)	3.810%	30-Oct-23	5	3.76	3.76	3.76	
PKPP IMTN 3.960% 30.10.2024	AA3 (S)	3.960%	30-Oct-24	5	3.911	3.911	3.911	
GLT12 IMTN 3.550% 12.08.2025	AA3 (S)	3.550%	12-Aug-25	4	3.465	3.467	3.465	
PKPP IMTN 4.110% 30.10.2025	AA3 (S)	4.110%	30-Oct-25	5	4.061	4.061	4.061	
GLT12 IMTN 3.750% 12.08.2027	AA3 (S)	3.750%	12-Aug-27	10	3.649	3.652	3.649	
PTP IMTN 4.050% 18.06.2030	AA- IS	4.050%	18-Jun-30	2	3.34	3.342	3.34	
GAMUDA IMTN 4.100% 28.06.2030	AA3	4.100%	28-Jun-30	2	3.651	3.653	3.651	
TG EXCELLENCE SUKUK WAKALAH (TRANCHE 1)	AA- IS	3.950%	27-Feb-20	4	3.501	3.501	3.25	
CRE IMTN 6.500% 04.09.2120	NR(LT)	6.500%	04-Sep-20	1	6.396	6.436	6.396	
Total				145				

Sources: BPAM

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