

# Global Markets Daily

## Vote Count Suggests Tight Race

### Biden Still in the Lead... For Now but Can He Hold On?

Polling ended and the vote count is underway with some states already reporting results, which is somewhat suggesting a case of tight race. As of 1025am (SG/KL time). Biden leads Trump with 119 to 93 but Trump is leading at swing state of Florida by 51% to 48%, based on 93% vote reported. Market expectations for blue wave (or even a landslide victory) may be fading as vote count suggest a tight race. Non-USD FX is erasing some of its earlier gains. Markets are expected to turn choppy as more results come in over the next few hours. We reiterate that an uncertain result outcome - either longer than expected wait (due to postal ballot) or slim margin of victory will undermine sentiment and keep the bid on USD.

### BNM on Hold at 1.75% ; Focus on Budget 2021 This Fri

BNM kept OPR unchanged at 1.75% as expected. "The MPC considers the stance of monetary policy to be appropriate and accommodative", suggesting that BNM intends to keep the OPR unchanged at 1.75% going forward, although it added that BNM "remains committed to utilise its policy levers as appropriate to create enabling conditions for a sustainable economic recovery", implying additional scope for easing if growth and inflation undershoot official forecasts. Our economic research maintains the view of a "dovish pause" on OPR at 1.75% through 2021. Our FI strategist expects yields to correct higher and still no respite for durations. USDMYR was largely stable post-BNM decision. Focus next on Budget 2021 this Fri, which is expected to remain expansionary (budget deficit forecast of 6% of GDP). See Economist's note [here](#).

### US ADP and Services PMI in Focus Today

Key data of interest today include US ADP employment, ISM non-manufacturing, trade; EU Services PMI, PPI; UK services PMI.

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1715	↑ 0.64	USD/SGD	1.3605	↓ -0.36
GBP/USD	1.3059	↑ 1.10	EUR/SGD	1.5937	↑ 0.26
AUD/USD	0.7164	↑ 1.55	JPY/SGD	1.3018	↓ -0.12
NZD/USD	0.6686	↑ 0.81	GBP/SGD	1.7769	↑ 0.75
USD/JPY	104.49	↓ -0.22	AUD/SGD	0.9746	↑ 1.11
EUR/JPY	122.41	↑ 0.39	NZD/SGD	0.9096	↑ 0.40
USD/CHF	0.9127	↓ -0.69	CHF/SGD	1.4909	↑ 0.37
USD/CAD	1.3144	↓ -0.55	CAD/SGD	1.0354	↑ 0.23
USD/MYR	4.158	↑ 0.02	SGD/MYR	3.0502	↑ 0.29
USD/THB	31.04	↓ -0.23	SGD/IDR	10705.34	↓ -0.06
USD/IDR	14585	↓ -0.38	SGD/PHP	35.4911	↑ 0.14
USD/PHP	48.412	↓ -0.11	SGD/CNY	4.9081	↑ 0.21

Implied USD/SGD Estimates at 4 November 2020, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3364	1.3636	1.3909

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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 - Election Count Underway.** Polling ended and the vote count is underway with some states already reporting results, which is somewhat suggesting a case of tight race. As of 1025am (SG/KL time). Biden leads Trump with 119 to 93 but Trump is leading at swing state of Florida by 51% to 48%, based on 93% vote reported. Market expectations for blue wave (or even a landslide victory) may be fading as vote count suggest a tight race. Markets are expected to turn choppy as more results come in over the next few hours. We reiterate that an uncertain result outcome - either longer than expected wait (due to postal ballot) or slim margin of victory will undermine sentiment and keep the bid on USD. A Trump win is associated with weaker AXJ FX, including CNH. Elsewhere a Democratic clean sweep (blue wave) 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). DXY was last seen at 93.60 levels. Bullish momentum on daily chart intact but RSI shows signs of turning lower. Upside momentum 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). Week remaining brings ADP employment, ISM services (Oct); Trade (Sep) on Wed; initial jobless claims on Thu; FoMC decision; NFP, earnings, unemployment rate (Oct) on Fri
- **EURUSD - Driven by US Election Results Count.** EUR rose overnight ahead of US election results and alongside the rise in other non-USD FX and US equities. But price action this morning was choppy and should get choppier ahead as more results come through. Pair was last seen at 1.1715 levels. Bearish momentum on daily chart shows tentative signs of fading while RSI is rising from near oversold conditions. Risks to the upside but we caution for choppy trade on event risk. Support at 1.1650 (100 DMA), 1.1610 levels before 1.1490 (38.2% fibo retracement of 2020 low to high). Resistance at 1.1760 (21 DMA), 1.1780 (50 DMA) and 1.1840 levels. 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 - Do Not Over-read Price Action Today.** GBP climbed above 1.30-handle. Moves were largely driven by US election results and expectations. Expect a day of choppy trades before reality of brexit and covid returns. Pubs, restaurants, gyms and non-essential shops will have to close for 4 weeks from tomorrow while people are being told to stay at home unless they have a specific reason to leave. GBP was last seen at 1.3010 levels. Daily momentum and RSI indicators are not showing a clear bias for now. Support at 1.2980, 1.2870 /80 (23.6% fibo, 100 DMA). Resistance at 1.3080, 1.3170 levels. 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

- **USDJPY - Caution on Unwinding of JPY Hedges if US Election Results Clearer than Expected; Sell USDJPY on Rallies.** Pair last seen at 104.57, still consolidating within the 104-105 range. US election results will start streaming in today and key swing states including Florida, Pennsylvania will be closely watched, even as vote counting is expected to take several days for the latter. Some market jitters are settling in as we write, as the race in Florida looks to be quite tight. Trump has a 0.2% lead in Florida at last count, with 85% of the votes in. Another broad 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, inconclusive results today could lead the USDJPY pair to see some downsides, while a landslide result (likely Biden if it occurs in the afternoon) 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, 105.40 (50-DMA), 106.00 (100-DMA).
- **NZDUSD - Choppy in Range.** Overnight gains in NZD are reversing as more US election results come through. Near term price action are likely to be “noisier” as markets pay close attention to swing states. As of now it appears Trump may take Florida (currently leads with 50.6% to Biden 48.4% with 91% votes reported). Pair was last seen at 0.6680 levels. Daily momentum and RSI indicators not showing a clear bias. Price action remains confined to trend channel. 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 0.6680 and 0.6730 levels. Look for choppy trade in 0.66 - 0.6730 range. Week ahead brings ANZ Business confidence (Nov) on Thu
- **AUDUSD - Stay on the Sidelines.** RBA cut both cash rate and YCC by 15bps to 0.10%; reduced interest rate on new drawings under term fund facility to 0.1%; reduced interest rate on exchange settlement balances to zero and plans purchaser of A\$100bn of bonds of 5-10y tenor over 6months (QE). AUD shrugged off easing move to trade higher on expectations of Blue wave. At one point AUD traded 0.7222 high this morning but has since eased lower as US election results trickled in. Pair was last seen at 0.7140 levels. Daily momentum turned mild bullish while RSI is rising. Resistance at 0.7180 (50 DMA), 0.7220 levels. Support at 0.7110 (21, 100 DMAs), 0.7000 (interim triple bottom). Expect choppy trade until clarity on US election results. Week remaining has 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 +0.17% from the implied mid-point of 1.3636 with the top estimated at 1.3364 and the floor at 1.3909.

- **USDSGD - Sell on Rallies.** Pair last seen at 1.3621. We note that the pair has been quite volatile lately. It was mostly on the downmove yesterday, approaching a low of 1.3570 this morning, but sharply reversed upwards on market jitters tied to US elections (which helped USD erase earlier losses). For one, the race in key swing state Florida looks to be quite tight. Trump has a 0.2% lead in Florida at last count, with 85% of the votes in. Two-way swings should be expected as more results stream in today, but the path to victory for Biden still looks a lot wider than for Trump. Bias to sell USDSGD on rallies. We note too that 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. 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. Retail sales due Thurs. PMI for Oct came in at 50.5, slightly higher than the 50.3 prior. The reading for the electronics sector index was also resilient at 51.0 vs. 50.9 prior.
- **AUDSGD - Falling Trend Channel Violated.** AUDSGD last seen around 0.9750. As cautioned yesterday, bearish technical signals, including a falling trend channel and a bearish crossover, were nullified as markets became more convinced yesterday that it could be a decisive victory for Biden. Some of that positivity appears to be in doubt this morning, with initial results in some swing states too close for comfort. Support at 0.9680 (21-DMA), 0.9573 (23.6% Fibonacci retracement of the Mar-Aug rally), 0.9460 (200-DMA). Resistance at 0.9790 (50-DMA), 0.9820 (23.6% fibo), 1.0060 (Aug high).
- **SGDMYR - Mixed.** SGDMYR was last seen at 3.0520 levels amid MYR underperformance. Bearish momentum on daily chart shows signs of fading while RSI shows signs of turnaround higher. Resistance at 3.0575 (100 DMA), 3.0680 levels. Support at 3.05 (50, 200 DMAs), 3.0350 (50% fibo retracement of 2020 low to high). We look for 3.04 - 3.06 range intra-day.
- **USDMYR - Intra-day Price Action Driven by External Event Risk.** BNM kept OPR unchanged at 1.75% as expected. “The MPC considers the stance of monetary policy to be appropriate and accommodative”, suggesting that BNM intends to keep the OPR unchanged at 1.75% going forward, although it added that BNM “remains committed to utilise its policy levers as appropriate to create enabling conditions for a sustainable economic recovery”, implying additional scope for easing if growth and inflation undershoot official forecasts. Our economic research maintains the view of a “dovish pause” on OPR at 1.75% through 2021. Our FI

strategist expects yields to correct higher and still no respite for durations. USDMYR was largely stable post-BNM decision. Pair however firmed this morning, alongside the move higher in most USD/AXJ as US election results trickle in. USDMYR last seen at 4.1640 levels. Bullish momentum on daily chart intact for now while RSI is rising. Slight bias to the upside. Resistance at 4.17, 4.18 levels. Support at 4.1510 (21 DMA), 4.1450.

- **1m USDKRW NDF - *Choppy in Range***. 1m USDKRW inched higher, tracking the rise in USDCNH as US election vote count swings sentiment. As of writing (1020am SG time), Trump appears to poll ahead for swing state of Florida with 93% of vote counted. Pair was last seen at 1137 levels. Mild bullish momentum on daily chart remains intact while RSI is rising. Mild upside pressure remains intact. Resistance at 1138, 1142 levels. Support at 1135, 1130 levels. We continue to look for choppy trade in range of 1132 - 1142 intra-day.
- **USDCNH - *Sell on Rallies***. USDCNH touched a low near 6.65 this morning, before a sharp spike upwards set in and brought the pair to around 6.71 as of last seen. We note that given Trump/Biden's likely differential treatment of China (at least on trade tariff policies), the USDCNH pair could be relatively sensitive to election headlines today. The latest jitters were brought about by emerging signs that Biden's/Democrats' leads in votes were not as solid as markets had earlier priced in. Bias to sell USDCNH on rallies. Our bullish bias for the RMB vs. the USD remains underpinned by its relatively less dovish monetary policy stance, strong carry advantage as well as macro outperformance. China Caixin PMI Services for Oct outperformed at 56.8 (vs. 55.0 expected), while composite PMI reading was at 55.7. Xi said that the economy can double in size by 2035 and that the country can reach high-income status in the next five years. Back on the daily USDCNH chart, MACD is still bullish (albeit waning) while RSI shows signs of turning higher. Resistance remains at 6.7380 (upper bound of the falling trend channel), which was well respected earlier. Next resistance is seen at 6.7635 (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. Trade data for Oct due Sat.
- **1m USDINR NDF - *Bullish But Overbought***. The NDF was largely on the up-move overnight and this morning, and was last seen around 75.00. Two-way swings are still likely as results from US elections stream in. Early signs of a Biden victory 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 RSI is in overbought conditions. Key resistance at around 75.20, before 75.80. Support at 74.50 (50-DMA), 73.80 (50-DMA). Composite and Services PMI due today.
- **1M USDIDR NDF - *Range***. NDF last seen near 14,550, largely on the dip yesterday. US has extended special tariff concessions (known as Generalised System of Preferences) to Indonesia. These concessions cover more than 3,500 merchandise items including electronic

products, toys, sports equipment. In 2019, US\$2.61bn or 13% of its total exports to the US, were eligible. Such developments, alongside tentative signs of tapering in new Covid cases, could be helping to support sentiments. Momentum on daily chart is mildly bearish, and RSI is hovering above near-oversold conditions. Resistance at 14,730 (21-DMA), 15,000 (61.8% fibo retracement from Jan low to Mar high). Support at 14,450 (76.4% fibo). 3Q GDP due Thurs.

- **USDTHB - Supported.** Pair last seen at 31.08, 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. 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. Momentum on daily chart is mildly bearish, while RSI is not showing a clear bias. 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, still largely remaining in consolidative trading. Despite US election results (prelim results from some states) due today, we do not expect significant swings to PHP NDF. Historically, PHP has been relatively resilient to shifts in sentiments induced by US elections. Exports growth came in positive at 2.2%/y for Oct, vs. -12.8% prior, while imports decline was less steep at -16.5%/y, vs. -21.3% prior. On net trade deficit remained modest (-US\$1,708mn, vs. -US\$1,831mn prior), which could help buttress 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). CPI due Thurs.

## Malaysia Fixed Income

### Rates Indicators

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	1.76	*1.85/80	Not traded
5YR MO 9/25	2.05	2.15	+10
7YR MK 5/27	2.33	2.46	+13
10YR MO 4/31	2.65	2.66	+1
15YR MS 7/34	3.09	3.09	Unchanged
20YR MY 5/40	3.48	*3.55/50	Not traded
30YR MZ 6/50	3.86	3.86	Unchanged
IRS			
6-months	1.88	1.90	+2
9-months	1.85	1.90	+5
1-year	1.83	1.88	+5
3-year	1.89	1.93	+4
5-year	2.06	2.15	+9
7-year	2.25	2.29	+4
10-year	2.48	2.52	+4

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Source: Maybank KE

\*Indicative levels

- BNM maintained OPR at 1.75% which drove bond yields up, likely an unwinding of recent dovish positioning and some profit taking. Yields jumped 1-13bps higher with an underperformance at the front end and belly. Trading was also most active in those areas with 5y GII benchmark having >MYR500m volume. Market now turns to Budget 2021 for more directional cues.
- Onshore IRS curve gapped higher on the back of foreign paying after BNM left OPR unchanged at 1.75%. The 5y rate was taken at 2.12%, 2.14% and 2.15% successively and closed about 9bps higher than previous close. 3M KLIBOR was still 1.95%.
- Corporate credits softened amid some selloff in govies after the MPC outcome. GGs traded 5bps weaker at the front end and belly while long end had no trades, albeit better offered. There was barely any trade in AAA space. AA credits remained resilient, trading unchanged to 1bp firmer, possibly due to spread pickup. Corporate bonds market may stay quiet and turn cautious given the weaker govies.

## Singapore Fixed Income

### Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.26	0.26	-
5YR	0.48	0.48	-
10YR	0.81	0.82	+1
15YR	1.08	1.08	-
20YR	1.12	1.12	-
30YR	1.02	1.01	-1

Source: MAS

- SGD IRS rates were little changed. SGS saw a pick up in activity late in the day following a dreary session initially. Benchmark SGS yields mostly remained the same, though the belly was under some pressure and the yields rose about 1bp higher. Long end was relatively better supported amid some short covering interests in the 30y benchmark.
- Equity rally overnight played a part in a firmer Asian credit market with investors bidding for IGs in China, India, Malaysia and Korea spaces. But liquidity remained thin. Credit spreads overall tightened 1-3bps with demand at the front end and belly sectors. Ultra-long end saw better sellers anticipating further stimulus after the US elections. CDS tightened 1-2bps which lent some strength to Asian sovereign bonds, but bond price movements were marginal. Market still lean at the moment given event risks this week.



## Indonesia Fixed Income

### Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	3.42	3.38	(0.05)
3YR	5.08	5.08	0.00
5YR	5.51	5.51	(0.00)
10YR	6.61	6.60	(0.01)
15YR	7.18	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 yesterday. Investors seemed still on wait&see mode. Investors are still focusing on some development factors, such as the U.S. Presidential election, Indonesian GDP data for 3Q20, Indonesian social political condition for welcoming new State Law No.11 2020, 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.
- Yesterday, the government successfully absorbed Rp29.5 trillion from its conventional bond auction. It's much higher than its minimal indicative target by Rp20 trillion. In line with our expectation, investors' enthusiasms were also high by Rp66.3 trillion of total incoming bids. On this auction, investors had strong attention to collect the series of FR0087 by Rp19.5 trillion of total incoming bids. FR0087 is the best candidate for being the 10Y benchmark series for next year. Overall, the has released Rp1,299.3 trillion of YTD bonds or 84.9% of its full-year target. According to the DMO, foreign bids during the auction reached Rp7.6 trillion. It indicated that the local players (especially the financial institution side to seek fee based income with low risk during recent economic pandemic) still had most domination for the local bond market.

### Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1804	104.94	0.7269	1.3184	6.7076	0.6773	123.2633	75.8993
R1	1.1759	104.71	0.7217	1.3122	6.6952	0.6729	122.8367	75.3787
<b>Current</b>	1.1714	104.57	0.7158	1.3039	6.6921	0.6702	122.4900	74.8510
S1	1.1651	104.35	0.7070	1.2954	6.6713	0.6631	121.8967	73.9747
S2	1.1588	104.22	0.6975	1.2848	6.6598	0.6577	121.3833	73.0913

  

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3684	4.1643	14641	48.4567	31.1733	1.6002	0.6244	3.0562
R1	1.3645	4.1612	14613	48.4343	31.1067	1.5969	0.6235	3.0532
<b>Current</b>	1.3616	4.1600	14600	48.4200	31.0700	1.5951	0.6232	3.0563
S1	1.3579	4.1527	14571	48.3713	30.9957	1.5892	0.6210	3.0443
S2	1.3552	4.1473	14557	48.3307	30.9513	1.5848	0.6194	3.0384

\*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	A Field Not Applicable	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	0.10	1/12/2020	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	27,480.03	2.06
Nasdaq	11,160.57	1.85
Nikkei 225	23,295.48	1.39
FTSE	5,786.77	2.33
Australia ASX 200	6,066.36	1.93
Singapore Straits Times	2,497.22	2.21
Kuala Lumpur Composite	1,461.45	-0.34
Jakarta Composite	5,159.45	0.87
Philippines Composite	6,335.56	0.18
Taiwan TAIEX	12,736.01	1.15
Korea KOSPI	2,343.31	1.88
Shanghai Comp Index	3,271.07	1.42
Hong Kong Hang Sena	24,939.73	1.96
India Sensex	40,261.13	1.27
Nymex Crude Oil WTI	37.66	2.31
Comex Gold	1,910.40	0.95
Reuters CRB Index	147.02	0.77
MBB KL	7.00	-0.14

## MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 5/2017 3.441% 15.02.2021	3.441%	15-Feb-21	26	1.78	1.78	1.78
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	324	1.639	1.65	1.55
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	240	1.631	1.631	1.579
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	217	1.74	1.74	1.628
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	90	1.75	1.75	1.75
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	110	1.705	1.705	1.623
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	87	1.761	1.761	1.659
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	3	1.914	1.914	1.914
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	33	1.959	1.959	1.935
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	15	2.038	2.038	2.038
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	228	2.147	2.157	2.005
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	13	2.186	2.234	2.186
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	71	2.217	2.258	2.214
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	3	2.227	2.227	2.227
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	145	2.35	2.457	2.35
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	45	2.458	2.458	2.433
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	28	2.508	2.508	2.491
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	174	2.762	2.762	2.627
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	58	2.744	2.767	2.727
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	170	2.698	2.698	2.634
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	23	2.863	2.863	2.842
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	5	3.118	3.12	3.118
MGS 3/2018 4.642% 07.11.2033	4.642%	07-Nov-33	2	3.156	3.156	3.156
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	6	3.12	3.12	3.062
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	2	3.305	3.305	3.305
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	2	3.361	3.366	3.334
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	3	3.55	3.567	3.535
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	6	3.9	3.9	3.9
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	5	3.932	3.932	3.932
MGS 5/2018 4.921% 06.07.2048	4.921%	06-Jul-48	1	3.969	3.969	3.969
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	30	3.921	3.921	3.838
GII MURABAHAH 2/2016 3.743% 26.08.2021	3.743%	26-Aug-21	100	1.65	1.65	1.65
GII MURABAHAH 4/2018 3.729% 31.03.2022	3.729%	31-Mar-22	50	1.67	1.67	1.67
GII MURABAHAH 1/2015 4.194% 15.07.2022	4.194%	15-Jul-22	10	1.696	1.696	1.696
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	123	1.916	1.916	1.817
GII MURABAHAH 2/2017 4.045% 15.08.2024	4.045%	15-Aug-24	26	1.817	1.962	1.817
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	676	2.234	2.262	2.183
GII MURABAHAH 3/2016 4.070% 30.09.2026	4.070%	30-Sep-26	110	2.259	2.259	2.251
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	20	2.366	2.366	2.366
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	20	2.471	2.471	2.471
PROFIT-BASED GII 1/2013 08.08.2028	3.871%	08-Aug-28	20	2.692	2.692	2.692
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	20	2.715	2.715	2.715
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	5	2.731	2.731	2.731
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	170	3.254	3.254	3.229
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	40	3.552	3.552	3.529

GII MURABAHAH 5/2019 4.638% 15.11.2049	4.638%	15-Nov-49	30	4.082	4.082	4.082
<b>Total</b>			<b>3,584</b>			

Sources: BPAM

MYR Bonds Trades Details								
PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low	
PRASARANA IMTN 4.67% 12.03.2024 - Tranche 2	GG	4.670%	12-Mar-24	40	2.063	2.063	2.057	
DANAINFRA IMTN 2.660% 23.09.2027 - Tranche No 102	GG	2.660%	23-Sep-27	15	2.62	2.62	2.62	
SEB IMTN 5.320% 03.12.2032	AAA	5.320%	03-Dec-32	1	3.247	3.248	3.247	
FPSB IMTN 4.650% 21.12.2022	AA IS	4.650%	21-Dec-22	3	2.777	2.782	2.777	
ANIH IMTN 5.34% 29.11.2023 - Tranche 10	AA IS	5.340%	29-Nov-23	10	2.784	2.82	2.784	
KESTURI IMTN 4.25% 01.12.2023 - IMTN 5	AA- IS	4.250%	01-Dec-23	6	3.17	3.174	3.17	
PKPP IMTN 4.210% 30.10.2026	AA3 (S)	4.210%	30-Oct-26	5	4.16	4.16	4.16	
PKPP IMTN 4.360% 29.10.2027	AA3 (S)	4.360%	29-Oct-27	5	4.31	4.31	4.31	
PKPP IMTN 4.510% 30.10.2028	AA3 (S)	4.510%	30-Oct-28	5	4.46	4.46	4.46	
DHSB IMTN Series 1 6.200% 21.12.2028	AA3	6.200%	21-Dec-28	5	4.741	4.741	4.741	
SMS IMTN 4.630% 21.10.2031	AA3	4.630%	21-Oct-31	2	4.453	4.455	4.453	
EDRA ENERGY IMTN 6.230% 05.01.2032 - Tranche No 21	AA3	6.230%	05-Jan-32	10	3.818	3.821	3.818	
SMS IMTN 4.930% 20.10.2034	AA3	4.930%	20-Oct-34	1	4.766	4.766	4.766	
CIMB 4.880% Perpetual Capital Securities - T4	A1	4.880%	25-May-16	4	3.858	3.858	3.858	
CIMB 5.800% Perpetual Capital Securities - T1	A1	5.800%	25-May-16	11	3.448	3.468	3.448	
EWIB IMTN 6.400% 24.05.2023	NR(LT)	6.400%	24-May-23	1	6.493	6.502	6.493	
<b>Total</b>				<b>125</b>				

Sources: BPAM

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