

Global Markets Daily

Racing for Immunization and Stimulus Talks

Race for Immunization

Operation Warp Speed is at work now more than ever with Regeneron's antibody granted an emergency-use authorization from FDA. In the midst of a worsening pandemic with daily infections in the US making new records, the FDA Chief Moncef Slaoui told CNN that vaccines could be transported to immunization sites within 24 hours of approval and that could be around 11/12 of Dec after vaccine advisers meet on the 10th for the possible approval of those made by Pfizer and Moderna. The vaccine cheer continues to underpin sentiment with equity futures on the rise in early Asian hours. In the meantime, Treasury Secretary Mnuchin told CNBC that he hopes Democrats will work with us to "get a targeted bill done for the people that really need it".

USD Remains Focused on the Downside

The USD pressed lower throughout the past week and in the backdrop of vaccine optimism and hope this morning, remains biased to the downside. USDSGD was lower as well, in tandem with most USDxJ, despite the deferment of the SG-HK travel bubble at the eleventh hour over the weekend. Transport Minister Ong Ye Kung said it was "a sober reminder that the COVID-19 virus is still with us, and even as we fight to regain our normal lives, the journey will be full of ups and downs".

Key Data This Week

On the data docket, US, EU, UK prelim PMIs; SG CPI today. For Tue, US Richmond fed mfg and US President-Elect Biden's choice of cabinet appointments could be announced. His long-time adviser Antony Blinken could be his Secretary of State, Jake Sullivan could be named national security adviser. For Wed, US GDP, PCE core, FoMC minutes; Malaysia CPI. For Thu, SG IP; NZ trade; AU capex; BoK MPC (on hold). For Fri, China industrial production. US markets are closed on Thu.

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G7: Events & Market Closure

Date	Date	Date
26 Nov	US	Market Closure

AxJ: Events & market Closure

Date	Ctry	Event
26 Nov	SK	BoK Policy Decision

FX: Overnight Closing Prices

Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1857	↓ -0.15	USD/SGD	1.3435	↓ -0.09
GBP/USD	1.3275	↑ 0.11	EUR/SGD	1.5929	↓ -0.25
AUD/USD	0.7302	↑ 0.19	JPY/SGD	1.2935	↓ -0.19
NZD/USD	0.6929	↑ 0.20	GBP/SGD	1.7846	↑ 0.07
USD/JPY	103.86	↑ 0.12	AUD/SGD	0.9805	↑ 0.11
EUR/JPY	123.16	↓ -0.02	NZD/SGD	0.9311	↑ 0.13
USD/CHF	0.9113	↑ 0.03	CHF/SGD	1.4746	↓ -0.12
USD/CAD	1.3095	↑ 0.17	CAD/SGD	1.0262	↓ -0.23
USD/MYR	4.0925	↓ -0.13	SGD/MYR	3.0465	↑ 0.06
USD/THB	30.287	↓ -0.27	SGD/IDR	10547.98	↑ 0.30
USD/IDR	14165	↑ 0.07	SGD/PHP	35.9049	↓ -0.12
USD/PHP	48.228	↓ -0.18	SGD/CNY	4.8867	↓ -0.12

Implied USD/SGD Estimates at 23 November 2020, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3211	1.3481	1.3750

G7 Currencies

- **DXY Index - Range Still Holding.** USD continues to trade near recent lows but range has been confined to a subdued range of 92.20 - 92.80 last week. Sentiment continues to be driven by sustained covid spread, rising death counts vs. vaccine positivity. US plans first vaccinations in within 3 weeks (according to the head of Federal Government's Operation Warp Speed program). Elsewhere Fed returned unused money to Treasury as requested. This raised some expectations that the Fed may rely on its own powers to embark on bond buying (if need arises). On election update, Trump's campaign team filed appeal after Federal Court judge in Pennsylvania dismissed Trump's claim of fraud. This morning Biden named his long-time advisor Antony Blinken as Secretary of State while Jake Sullivan is likely to be picked as National Security adviser, according to people familiar with the matter. Biden is expected to announce his 1st cabinet picks on Tue. DXY was last seen at 92.23 levels. Mild bearish momentum on daily chart is still intact while RSI is falling. Range-bound trade expected. Support at 92.10, 91.75 (Aug low). Resistance at 93.00/30 levels (21, 50 DMAs), 93.80/40 levels (23.6% fibo retracement of May high to 2020 low, 100 DMA). Range-trade in 92 - 92.90 levels is likely in the interim as markets remain caught in the recurrent cycle of vaccine optimism and covid scare. This week brings CFNAI (Oct); Prelim PMIs (Nov) on Mon; Conference Board consumer confidence, Richmond Fed Mfg (Nov) on Tue; GDP (3Q); Durable Goods Orders (Oct P); Personal income, spending, PCE Core, New home Sales (Oct); Uni of Mich Sentiment (Nov) on Wed; FoMC Meeting Minutes on Thu. Onshore markets are closed on Thu for Thanksgiving day holidays. Market liquidity expected to thin from Wed onwards.
- **EURUSD - Sideways in Absence of Catalyst.** EUR continued to hover near 2020 highs amid broad USD softness. We continue to watch covid situation in Europe as lockdown, tighter restrictions are entering into the final 2 weeks of the stipulated period. France, Spain have seen their infection slowed in recent days but remain near highs while there seem no signs of abating in Italy, Germany. The risk of lockdown extension remains. Germany already warned that curbs could be extended through Christmas and stricter social distancing measures could be extended for at least the next 4 -5 months. These pose downside pressure to growth and confidence and concomitantly could weigh on EUR. Pair was last seen at 1.1870 levels. Bullish momentum on daily chart shows early signs of fading while RSI shows signs of turning lower. Risks tilted to the downside. Support at 1.1780/1.18 levels (21, 50 DMAs), 1.1740 (100 DMA), 1.1690 (23.6% fibo retracement of 2020 low to high). Resistance at 1.1890, 1.1940 levels. Look for 1.1740 - 1.1940 range this week. *This week is rather quiet on data front with EU prelim PMIs on Mon and Consumer confidence on Fri.*
- **GBPUSD - Supported.** GBP continued to inch higher this morning on rising hopes of a brexit deal in coming days/weeks. Talks were suspended last week due to negotiator testing positive for covid

but is expected to continue this week, albeit with the risk of a delay. There is another EU Summit on 10-11 Dec - potentially another deadline to look at before EU parliament meets on 14 - 17 Dec for the last time this year. Shifting deadlines can undermine sentiment but our bias remains for a broad FTA deal between EU and UK, with compromises being made. GBP was last seen at 1.3320 levels. Bullish momentum intact for now while RSI is rising towards overbought conditions. Resistance at 1.3360 and 1.3480 levels. Support at 1.3290 (76.4% fibo), 1.3170/80 (61.8% fibo), 1.3080 (50% fibo retracement of Sep high to low), 1.2980 (38.2% fibo). A rather quiet week ahead with focus on Prelim PMIs (Nov) on Mon; CBI reported sales (Nov) on Tue.

- **NZDUSD - *Overbought RSI***. NZD bulls charged on amid risk-on appetite as vaccine progress overwhelmed covid spread. Pair was last seen at 0.6960 levels. Bullish momentum on daily chart intact while RSI is in overbought conditions. We reiterate our caution if the run may seem overstretched against an environment of covid spread in northern hemisphere. Nonetheless price action should be respected. Sustained close above 0.6920/40 (previous interim double top) could see gains build on momentum towards 0.70 psychological level, 0.7065 (76.4% fibo retracement of 2017 high to 2020 low). Support at 0.6920/40 (interim double top), 0.6790 (21 DMA). This week brings Retail sales (3Q) on Mon; Trade (Oct) on Thu; Consumer confidence (Nov) on Fri.
- **USDJPY - *Driven by UST Yields***. Pair continued to see a mild decline in early trading today, with UST yields ending last week largely lower. Last seen at 103.77. The mood in markets is a tad more optimistic as we kick off the week. News of US vaccinations potentially starting in less than three weeks, closing in of the UK-EU trade deal, and progress in Biden's tussle with Trump in confirming his election win, could help anchor modest market positivity. Momentum on daily chart has turned mild bearish recently, while RSI is not showing a clear bias. On net, given magnitude of recent down-moves in USDJPY, any further down-moves may be slower to materialize. Support at 103.20 (recent low). Resistance at 104.45 (21-DMA), 104.95 (50-DMA). Jibun Bank PMI Mfg and PMI services for Nov (P) came in at 48.3 (vs. 48.7 prior) and 46.7 (vs. 47.7 prior), indicating still-slow macro recovery.
- **AUDUSD - *Ascending Triangle***. AUDUSD remains in tight swivels but recent optimism had shifted pressure to the upside even as the 0.7340-resistance remains well intact. Eyes on this critical level of resistance and a break-out there could mean a bullish extension towards the 0.76-figure. MACD is still a tad bullish and stochastics, in overbought condition. Support remains at 0.7260 before the next at 0.72. At home according to the RBA research, the JobKeeper employment subsidy prevented at least 700K of job losses. Separately in data, prelim. mfg PMI for Nov rose to 56.1 from previous 54.2, adding to the upside pressure of the AUD. Services PMI also rose to 54.9 from previous 53.7. The rest of the week has 3Q construction work done on Wed, and private CAPEX for 3Q on Thu.

- **USDCAD - *Tug of War*.** Pairing was last seen around 1.3070, pressured by firmer crude oil prices and broadly softer USD. This pair remains on a rather slow downdrift but key support at 1.30-figure is still intact. We do not want to rule-out the possible play-out of the double bottom formation from 1.30. This formation could potentially see the pair move towards 1.3280 (100-dma). However, risk-on in global markets seems to dominate for now but worsening covid-19 situation along with more lockdown measures keep USDCAD bears from exerting too much downside pressure. Price action could remain more sideways within 1.30-1.32 in the near-term with interim resistance at 1.3156 capping topsides. Week ahead has no tier-1 data.

Asia ex Japan Currencies

SGD trades around +0.34% from the implied mid-point of 1.3467 with the top estimated at 1.3198 and the floor at 1.3736.

- **USDSGD - Consolidation.** Pair traded modestly lower in early trading this week. Last seen at 1.3419, vs. recent low around 1.3400. As cautioned, given lack of domestic news catalysts, pair has been drifting in line with biases in broad risk sentiments lately. Underlying positivity in SGD remains intact. 3Q GDP reading was finalized at -5.8%/y, better than prior estimate of -7.0%, and following the -13.3% plunge in 2Q. Full year contraction is also narrowed to -6.5% to -6% (vs. range of -5% to -7% prior), while the economy is projected to rebound by 4% to 6% next year. Momentum on USDSGD daily chart is mildly bearish, but RSI is near oversold conditions. We caution for risk of technical rebound but maintain bias to take opportunity on spikes to fade into. Resistance at 1.3500, 1.3530 (21-DMA). Support at 1.3400 (recent low), 1.3300. CPI due today, industrial production due Thurs.
- **AUDSGD - Rising Wedge.** AUDSGD flat-lined for much of the past session and we continue to see mild bearish risks for this cross, last printed 0.9830. This is due to the rising wedge that we see forming that typically precedes a corrective pullback. This pair could be supported by the 21-dma at 0.9756, close to the next support at 0.9740 (38.2% fibo retracement of Sep-Oct fall). Bullish momentum is waning. Resistance at 0.9860 before the next at 0.9940.
- **SGDMYR - Compression of Moving Averages.** SGDMYR was last seen at 3.0460 levels. Bearish momentum on daily chart intact while RSI is falling. Moving average compression observed (21, 100 DMAs on track to cut 200 DMA to the downside) and is typically a predecessor to price expansion (breakouts). Bias for downside play. Support at 3.0350 (50% fibo retracement of 2020 low to high), 3.0250 (Sep low). Resistance at 3.05 (50 DMA), 3.0550 (21, 100, 200 DMAs), 3.0680 levels.
- **USDMYR - Heavy Bias.** USDMYR continues to trade with a heavy bias amid softer USD, risk-on tone, resilient oil prices and RMB. Pair was last seen at 4.0885 levels. Bearish momentum intact while RSI is near oversold conditions. Immediate support at 4.08. Break below this puts next support at 4.0520 (2020 low). Resistance at 4.1080, 4.12 level.
- **1m USDKRW NDF - Rise Capped by 21DMA.** 1m USDKRW NDF eased this morning amid risk-on tone. KOSPI is up nearly 1.7% this morning. First 20-day exports data rebounded sharply (+11.1% vs. -5.8% prior), a sign of export recovery while vaccine optimism remains intact (US likely to receive first dosage of vaccination in weeks). As much as we are positive on vaccine optimism, we are also cautious of the spread of covid infection in the Northern hemisphere including Korea. According to health officials, 3rd wave covid already started and may be largest if not curbed. Lockdown measures, restrictions could soon be imposed and this could

dampen sentiment and weigh on KRW. Pair was last seen at 1112 levels. Mild bullish momentum intact but RSI shows signs of turning lower. Risks to the downside in the interim but we reckon dips likely to find support around 1110, 1105 levels. Resistance at 1118, 1121 (21 DMA).

- **USDCNH - Sell on Rallies.** USDCNH remains very much biased to the downside and was last seen around the 6.55-figure. We see a falling wedge forming but the trend channel is not at risk with a rebound towards the 21-dma at 6.62. We continue to prefer to sell on rallies. In news concerning the region, Reuters reported that Taiwan welcomed the surprise visit of an “unidentified US official on Sunday. The Pentagon spokesperson refused to comment when asked. Oct industrial profits are due this Fri.
- **USDVND - Steady.** USDVND closed at 23169 on Fri, within the 23150-23210 range. We continue to expect the central bank to accumulate foreign exchange reserves and keeping the pair supported on dips. Vietnam had seen net equity-related inflows of \$18.7mn last week. In news, US National Security Adviser Robert O’Brien told Vietnam that they must curb illegal re-routing of Chinese exports and purchase more US goods to avoid US tariffs. Separately, 40 firms have benefitted from the government’s interest-free loan package to pay the salaries of nearly 1200 employees whose employment were affected by the pandemic. The loan term is negotiated between the bank and employers and could be up to 12 months with an overdue interest of 12% per year (interest free for the first 12 months). In data, NBoV trade, CPI, retail sales, IP could be out as soon as this Fri.
- **1M USDIDR NDF - Consolidation.** NDF last seen near 14,210, relatively steady after the up-move last Thurs. While the unexpected BI easing last Thurs looked to have induced some IDR concerns initially, the extent seemed modest, and could be offset by broad softening in the USD. Current account balance also came in at US\$964mn in 3Q (vs. deficit of -US\$2,944mn prior), the first surplus reading since 2011. Exports rose even as domestic demand for imports remained soft. External sentiments (vaccine progress, EU-UK trade deal) also seem a tad more benign this morning. On net, barring a USD rebound, NDF could continue to consolidate near recent lows. Momentum indicator on daily chart is not showing a clear bias, while RSI remains near oversold conditions. Resistance at 14,450 (76.4% fibo retracement from Jan low to Mar high), 14,635 (50-DMA). Support at 14,000, before next at 13,600.
- **USDTHB - Ranged.** Pair last seen at 30.30, steady vs. levels seen last Fri. BoT restrictions announced late last week were partly just a bringing forward of capital outflow measures that were supposed to begin early next year. This could mean that part of the THB drag from potential central bank actions has been priced in somewhat. With last Friday’s risk event out of the way, THB could see directional biases re-aligned with its Asian FX peers. But with sentiment drags from weak tourism flows, domestic protests still intact, any gains vs. USD could lag regional peers. On technicals, bearish momentum on daily chart has largely waned, while RSI and stochastics are near oversold conditions. Technical rebound not

ruled out, but extent could be modest. Support at 30.14 (recent low), 30.00. Resistance at 30.70 (21-DMA), 31.05 (50-DMA). Interim range of 30.0 to 30.70 likely. Trade data due today, Mfg production index due before next Mon.

1M USDPHP NDF - Consolidation. NDF last seen at 48.28, remaining largely in consolidative trading after upward momentum last Thurs (from BSP's surprise 25bps rate cut) failed to be sustained. BSP Governor Diokno highlighted the recent BoP, overseas remittance and FDI readings as potential leading indicators of the growth recovery, and concluded that the harsh impact of the pandemic on Philippines' external accounts may have reached its peak during 2Q. On net, despite the surprise rate cut, PHP developments were in line with our earlier assessment—*"We think that likelihood of the BSP meeting inducing large swings in PHP is low"*. Momentum and RSI on daily chart are not showing clear biases. On net, expect more consolidative trading in interim. Support at 48.00, 47.50. Resistance at 48.80 (100-DMA), 49.00. BoP due before Fri, budget balance due Tue.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	1.83	1.83	Unchanged
5YR MO 9/25	2.11	2.11	Unchanged
7YR MK 5/27	2.41	2.44	+3
10YR MO 4/31	2.65	*2.67/63	Not traded
15YR MS 7/34	3.15	3.16	+1
20YR MY 5/40	3.47	*3.50/45	Not traded
30YR MZ 6/50	4.04	4.04	Unchanged
IRS			
6-months	1.92	1.92	-
9-months	1.91	1.91	-
1-year	1.91	1.91	-
3-year	2.01	2.01	-
5-year	2.21	2.21	-
7-year	2.37	2.37	-
10-year	2.62	2.62	-

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Source: Maybank KE

*Indicative levels

- Local government bond market was somewhat lackluster with most trades done direct while GII benchmarks were largely undealt, though there was mild buying in 5y and 7y GIIs which traded unchanged. Market activity was subdued and mainly in ultra-short dated bonds amid modest liquidity with most participants staying defensive.
- In MYR IRS market, rates at the belly of the curve inched marginally higher as better paying dominated the market. But no transaction was reported done. 3M KLIBOR was unchanged at 1.94%.
- Corporate bonds traded sideways in a muted session akin to govies. GG continued to see better selling interests. AAA space only saw few trades on short end bonds, such as GIC 2021 which traded 9bps tighter. AA credits generally traded unchanged to 1bp tighter at the belly and front end sectors, and names dealt include MMC, WCT, TTPC, Encorp and Westports. Lower down the rating band, HLF's A1-rated perp traded 5bps higher in yield.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.28	0.28	-
5YR	0.52	0.52	-
10YR	0.97	0.93	-4
15YR	1.21	1.19	-2
20YR	1.26	1.24	-2
30YR	1.18	1.16	-2

Source: MAS

- Some respite in SGS as the belly and long end of the curve was buoyed, reckoned by buying flows. The curve flattened as yields lowered 2-4bps along the 10y30y and remain unchanged below the 10y. SGD IRS curve shifted approximately 1bp lower in a parallel move.
- A mild morning session for Asian credit market as regional investors digested news of disagreements between the Fed and US Treasury with spreads generally mixed ranging from +1bp to -3bps. Asian sovereign bonds weakened especially the long ends given the bull flattening move in UST curve. IG credits traded sideways in the range of +/-2bps. Still better selling on sanctioned list names, though movement was subdued with HAOHUA widening 5bps on the back of mild selling.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	3.07	2.92	(0.16)
3YR	5.08	5.07	0.00
5YR	5.17	5.18	0.01
10YR	6.18	6.22	0.04
15YR	6.69	6.71	0.02
20YR	7.02	7.03	0.01
30YR	7.25	7.26	0.01

* Source: Bloomberg, Maybank Indonesia

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- Indonesian government bonds corrected on one day after a policy rate cut by Bank Indonesia. Some Investors took profit action after yesterday's Bank Indonesia monetary decision. Furthermore, we also saw good news from recent surplus of Indonesian current account in the period of weak imports in 3Q20. Current account in Q3/2020 charted surplus, supported by an increase in the goods trade balance surplus. In Q3/2020, the current account surplus stood at USD1.0 billion (0.4% of GDP), after recording a deficit of USD2.9 billion (1.2% of GDP) in the previous quarter. The gains were supported by a surplus in the goods trade balance in line with the improvement in export performance amidst subdued imports due to weak domestic demand. Conversely, the service account deficit expanded influenced by an increase in the deficit travel service due to the lack of inbound travellers visiting Indonesia, as well as an increase in the deficit of other services such as telecommunications, computer, and information services in line with the rise of services imports to support online activities which have been increased during the COVID-19 pandemic. Meanwhile, the primary income account deficit widened, mainly driven by increasing yield payments on direct investment. Hence, we expect investors to keep retaining position to apply strategy for "buying on weakness" to get attractive return from Indonesian government bonds. We believe that investors from overseas still have strong appetite to invest in Indonesian government bonds, following current adequate rooms for foreign investors to add their ownership position.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1907	104.03	0.7355	1.3323	6.5897	0.6974	123.6867	76.3160
R1	1.1882	103.95	0.7329	1.3299	6.5709	0.6952	123.4233	76.0830
Current	1.1876	103.74	0.7325	1.3326	6.5474	0.6962	123.2000	75.9850
S1	1.1841	103.74	0.7271	1.3249	6.5420	0.6906	122.9533	75.5120
S2	1.1825	103.61	0.7239	1.3223	6.5319	0.6882	122.7467	75.1740
	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3469	4.1025	14215	48.3387	30.4763	1.5992	0.6259	3.0513
R1	1.3452	4.0975	14190	48.2833	30.3817	1.5961	0.6247	3.0489
Current	1.3419	4.0880	14180	48.2040	30.2580	1.5937	0.6241	3.0466
S1	1.3422	4.0875	14150	48.1963	30.2207	1.5911	0.6213	3.0423
S2	1.3409	4.0825	14135	48.1647	30.1543	1.5892	0.6190	3.0381

*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	0.4055	Apr-21	Easing
BNM O/N Policy Rate	1.75	20/1/2021	Easing
BI 7-Day Reverse Repo Rate	3.75	17/12/2020	Easing
BOT 1-Day Repo	0.50	23/12/2020	Easing
BSP O/N Reverse Repo	2.00	17/12/2020	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	17/12/2020	Easing
ECB Deposit Facility Rate	-0.50	10/12/2020	Easing
BOE Official Bank Rate	0.10	17/12/2020	Easing
RBA Cash Rate Target	0.10	1/12/2020	Easing
RBNZ Official Cash Rate	0.25	24/2/2021	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	29,263.48	-0.75
Nasdaq	11,854.97	-0.42
Nikkei 225	25,634.34	-0.36
FTSE	6,351.45	0.27
Australia ASX 200	6,539.17	-0.12
Singapore Straits Times	2,813.01	1.30
Kuala Lumpur Composite	1,593.75	0.64
Jakarta Composite	5,571.66	-0.40
Philippines Composite	7,169.79	2.46
Taiwan TAIEX	13,716.44	-0.04
Korea KOSPI	2,553.50	0.24
Shanghai Comp Index	3,377.73	0.44
Hong Kong Hang Seng	26,451.54	0.36
India Sensex	43,882.25	0.65
Nymex Crude Oil WTI	42.15	0.98
Comex Gold	1,878.20	0.61
Reuters CRB Index	156.16	0.73
MBB KL	8.16	0.74

MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	62	1.585	1.6	1.578
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	14	1.723	1.723	1.72
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	12	1.684	1.687	1.682
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	34	1.834	1.834	1.829
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	28	1.845	1.845	1.818
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	6	1.879	1.888	1.879
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	20	2.033	2.033	2.033
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	6	2.076	2.096	2.072
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	6	2.078	2.078	2.077
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	6	2.043	2.133	2.043
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	46	2.139	2.167	2.111
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	1	2.309	2.309	2.285
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	9	2.362	2.362	2.345
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	8	2.476	2.476	2.446
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	81	2.744	2.744	2.682
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	8	2.664	2.664	2.657
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	35	2.861	2.873	2.857
MGS 4/2012 4.127% 15.04.2032	4.127%	15-Apr-32	20	2.997	3.04	2.997
MGS 3/2018 4.642% 07.11.2033	4.642%	07-Nov-33	5	3.206	3.206	3.154
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	87	3.146	3.197	3.146
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	2	3.371	3.395	3.371
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	5	3.547	3.547	3.542
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	4	3.989	3.989	3.934
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	11	4.04	4.059	3.979
MGS 5/2018 4.921% 06.07.2048	4.921%	06-Jul-48	1	4.042	4.05	4.042
GII MURABAHAH 2/2016 3.743% 26.08.2021	3.743%	26-Aug-21	13	1.688	1.688	1.66
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	4	1.97	1.97	1.97
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	10	1.983	1.983	1.983
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	50	2.294	2.294	2.292
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	25	2.507	2.531	2.501
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	50	2.542	2.542	2.526
PROFIT-BASED GII 1/2013 08.08.2028	3.871%	08-Aug-28	10	2.727	2.727	2.727
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	2	2.709	2.709	2.709
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	32	2.717	2.754	2.717
GII MURABAHAH 6/2017 4.724% 15.06.2033	4.724%	15-Jun-33	2	3.196	3.196	3.174
Total			716			

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	1.91	1.916	1.91
DANAINFRA IMTN 4.330% 15.11.2024 - Tranche No 68	GG	4.330%	15-Nov-24	20	2.216	2.221	2.216
PRASARANA IMTN 2.47% 13.11.2025 - Tranche 6	GG	2.470%	13-Nov-25	30	2.395	2.395	2.395
DANAINFRA IMTN 4.950% 19.03.2032 - Tranche No 58	GG	4.950%	19-Mar-32	10	3.16	3.16	3.16
DANAINFRA IMTN 4.890% 25.05.2032 - Tranche No 64	GG	4.890%	25-May-32	10	3.159	3.159	3.159
GIC IMTN 5.100% 16.03.2021	AAA	5.100%	16-Mar-21	5	2.38	2.38	2.38
PUTRAJAYA IMTN 29.07.2021 SERIES 9 TRANCHE 012	AAA IS	4.230%	29-Jul-21	20	2.161	2.191	2.161
WESTPORTS IMTN 4.95% 03.05.2021	AA+ IS	4.950%	03-May-21	20	2.208	2.23	2.208
TTPC IMTN 4.630% 30.07.2021 - Series 16	AA1	4.630%	30-Jul-21	10	2.23	2.245	2.23
ENCORP 4.840% 18.11.2021	AA1	4.840%	18-Nov-21	10	2.319	2.33	2.319
CIMBBANK 4.770% 07.08.2026 - Issue No 4	AA+	4.770%	07-Aug-26	10	2.595	2.623	2.595
FPSB IMTN 3.985% 11.09.2026	AA IS	3.985%	11-Sep-26	1	3.249	3.251	3.249
BUMITAMA IMTN 4.200% 22.07.2026	AA3	4.200%	22-Jul-26	3	3.229	3.231	3.229
PRESS METAL IMTN 4.200% 16.10.2026	AA3	4.200%	16-Oct-26	10	4.049	4.101	4.049
MMC CORP IMTN 5.700% 24.03.2028	AA- IS	5.700%	24-Mar-28	2	3.903	3.906	3.903
TROPICANA IMTN 5.500% 30.06.2023 - SEC. SUKUK T2S1	A+ IS	5.500%	30-Jun-23	1	5.485	5.485	5.485
TROPICANA IMTN 5.800% 14.05.2027 -SECURED SUKUK T1	A+ IS	5.800%	14-May-27	20	5.539	5.539	5.539
HLFG Perpetual Capital Securities (Tranche 2)	A1	4.820%	30-Nov-17	10	3.665	3.684	3.665
ALLIANCEB MTN 5477D 26.10.2035	A2	4.050%	26-Oct-35	1	3.949	3.949	3.949
WCT IMTN 5.800% 27.09.2119 (Series 1 Tranche 1)	A IS	5.800%	27-Sep-19	25	5.335	5.335	5.335
SUNREIT PERP BOND-1 14.04.2119	NR(LT)	5.850%	14-Apr-19	340	4.197	4.203	4.197
Total				578			

Sources: BPAM

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