

# Global Markets Daily

## Breaking-Out on Risk-On

### US Power Transition Cheers Markets

It was a risk-on session, reflected across most assets. News of the start of the transition of power towards the Biden presidency cheered markets. UST 10y yields rose above the 0.88%, providing a lift for the USDJPY. Crude oil prices were bid with Brent up almost +4% for the session. USDCAD was thus pressed under the key 1.30-figure, possibly breaking out of recent range trades. AUD also rallied past key resistance at 0.7340 (another break-out) and EURUSD is back near the 1.19-figure. Even USDVND broke out of recent range, lower. USDCNH was relatively more stable, making a brief attempt at the 6.60-figure. Gold slid a tad more and remains barely at the 1800/oz-handle.

### Looking Past Current Grim Realities

Investors continue to look past the grim realities of the pandemic. US had just set a new record high number of people in the hospitals for the virus at 88,080 and hospital systems flagged risk that their staffing and ICU bed capacity near their limits. Elsewhere, Italy's fatalities just crossed 50,000. However, it is clear that vaccine news including the latest on AstraZeneca's shot that could be 90% effective for people below 55 and an overall effectiveness of 70.4% could add to hope that the dark tunnel of the pandemic has an end and investors are merely pricing in the recovery.

### Key Data We Watch

On the data docket, US GDP, PCE core, FoMC minutes; Malaysia CPI. Jobless claims are due a day earlier as US is closed for Thanksgiving tomorrow. Eyes are on whether layoffs remain on a downtrend or signs of a rebound in light of more restrictive social measures put in place more recently.

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1892	↑ 0.43	USD/SGD	1.3424	↓ -0.18
GBP/USD	1.3357	↑ 0.27	EUR/SGD	1.5963	↑ 0.25
AUD/USD	0.7361	↑ 1.03	JPY/SGD	1.2851	↓ -0.08
NZD/USD	0.6978	↑ 0.78	GBP/SGD	1.7931	↑ 0.08
USD/JPY	104.44	↓ -0.08	AUD/SGD	0.9878	↑ 0.87
EUR/JPY	124.2	↑ 0.37	NZD/SGD	0.9362	↑ 0.53
USD/CHF	0.9113	↓ -0.18	CHF/SGD	1.4729	↑ 0.01
USD/CAD	1.2998	↓ -0.64	CAD/SGD	1.0326	↑ 0.47
USD/MYR	4.0863	↓ -0.11	SGD/MYR	3.0442	↓ -0.16
USD/THB	30.331	↓ -0.08	SGD/IDR	10551.42	↑ 0.05
USD/IDR	14155	↑ 0.04	SGD/PHP	35.8367	↓ -0.25
USD/PHP	48.153	↓ -0.13	SGD/CNY	4.9036	↑ 0.33

Implied USD/SGD Estimates at 25 November 2020, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3202	1.3471	1.3740

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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

## G7 Currencies

- **DXY Index - Break-Out Trade?** USD spike on Mon night is reversing alongside the rise in equities overnight. Dow hit 30,000 for the first time in history while US futures and Asian equities continued to build on momentum this morning. Markets are cheering for receding tail risks from US elections as power transition is underway and Trump said he will cooperate. Pennsylvania, Nevada have certified election results (in favor of Biden) overnight, following Michigan and Georgia solidifying Biden's position. The appointment of former Fed Chair Yellen as Treasury secretary portrayed not just a safe pair of hands but reinforced a more predictable US policy ahead. Most non-USD, JPY FX appreciated. Procyclical FX proxy including AUD and NZD were the biggest winners for majors while TWD and KRW led gains in AXJs. DXY was last seen at 92.10 levels. Mild bearish momentum on daily chart intact while RSI is falling. Bias to the downside. Support at 92.10, 91.75 (Aug low). Break below these levels could see break-out trade intensify. Bigger support at 91 levels. Resistance at 92.90/93.25 levels (21, 50 DMAs), 93.50/80 levels (23.6% fibo retracement of May high to 2020 low, 100 DMA). This week brings 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 - Bulls Finding New Momentum.** EUR remains better bid amid broad USD softness amid risk-on tone. Pair was last seen at 1.19 levels. Bullish momentum on daily chart shows signs of picking up while RSI is rising towards near-overbought conditions. Risks tilted to the upside. Resistance at 1.1940, 1.20 levels. Support at 1.1820 (61.8% fibo), 1.1780/1.18 levels (21, 50 DMAs), 1.1760 (100 DMA), 1.1690 (23.6% fibo retracement of 2020 low to high). Look for 1.1820 - 1.20 range this week. This week is rather quiet on data front with Consumer confidence on Fri.
- **GBPUSD - Still Waiting for EU-UK Deal.** GBP continues to inch higher alongside other non-USD FX amid risk on sentiment, owing to receding tail risks of US elections, vaccine optimism (Astrazeneca/Oxford vaccine news that it is likely to be widely used in UK) while hopes for EU-UK deal in coming days/weeks continue to hold up. Our bias remains for a EU-UK FTA agreement with details to be ironed out later but caution that shifting deadlines can pose asymmetrical downside risks to GBP. Potential "deadlines" include EU Summit on 10-11 Dec (before EU parliament meets on 14 - 17 Dec for the last time this year). Pair was last seen at 1.3360 levels. Bullish momentum intact for now while RSI is rising towards overbought conditions. Resistance at 1.3360, 1.34 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).

- **USDJPY - Range intra-day.** USDJPY firmed this week, in line with our FX weekly call (last Fri) for technical rebound. Move higher also mirrored the move in UST yields. 10y was last seen at 0.89% vs. 0.82% (last Fri). USDJPY was last seen at 104.50 levels. Daily momentum turned mild bullish while RSI is rising. Bias for upside play. Sustained price action above 104.45 (21 DMA) could see price action gathers momentum. Next resistance at 104.90 (50 DMA), 105.55 (100 DMA). Support at 104.45 (21 DMA), 104.10 and 103.80. We look for 104.20 - 104.90 range intra-day.
  
- **NZDUSD - RSI Overbought.** NZD extended its run higher, briefly touched above 0.70-handle before easing off. At a news conference this morning, RBNZ Governor Orr clarified that RBNZ only ever said it wanted the option of negative OCR. He said he doesn't believe they have ever said they are going to be implementing negative OCR. This is further reinforced as the last MPC already shed light on this and markets are no longer pricing in negative rates for 2021. NZD was last seen at 0.6975 levels. Bullish momentum on daily chart intact but shows tentative signs of slowing while RSI is in overbought conditions. We continue to caution for the risk of pullback in the near term as this run-up may seem overstretched (on RSI basis). Support at 0.6960, 0.6920/40 levels (before the spike). Resistance at 0.70 psychological level, 0.7065 (76.4% fibo retracement of 2017 high to 2020 low). Week ahead brings Trade (Oct) on Thu; Consumer confidence (Nov) on Fri.
  
- **AUDUSD - Break-Out.** AUDUSD had finally broken out higher and the pair remains bid at levels around 0.7360 as we write. We had warned that a break-out here could mean a bullish extension towards the 0.76-figure. 0.7340 has become a support level before the next at 0.73. MACD is still a tad bullish and stochastics, in overbought condition. Support remains at 0.7260 before the next at 0.72. At home, RBA Debelle spoke yesterday, noting that the easing expectations had lowered the AUD, "enough to have an impact on employment and on people's livelihoods". The low interest rates also underpin higher asset prices. Separately, 3Q total construction fell 2.6%q/q vs. expected -2.0%. We have private CAPEX for 3Q due on Thu.
  
- **USDCAD - Focus to the downside.** Pairing was dragged by a combination of risk-on and concomitantly softer USD, firmer crude prices pressured by firmer crude oil prices and broadly softer USD. Key support at 1.30-figure was broken overnight but the pair is still lingering around the key figure, suggesting some hesitance on the part of USDCAD bears. Nonetheless, focus has shifted to the downside. Interim support is marked by 1.2994 (Aug low) before the next at 1.2929 (Nov low) and then at 1.2780.

## Asia ex Japan Currencies

trades around +0.36% from the implied mid-point of 1.3471 with the top estimated at 1.3202 and the floor at 1.3740.

- **USDSGD - Subdued.** USDSGD continued to trade near recent lows of 1.34 levels amid risk-on tone, broad USD softness and RMB stability. But trading range remains subdued and confined to narrow range of 1.3415 - 1.3458 yesterday. Pair was last seen at 1.3420 levels. Mild bearish momentum on daily chart intact while RSI is near oversold conditions. Support at 1.34 (Nov low) before 1.3380 levels. Resistance at 1.3470, 1.3510 (21 DMA). SG Industrial production on tap tomorrow.
- **AUDSGD - Rising Wedge.** AUDSGD rallied in tandem with the AUD and was last printed 0.9877. The rising wedge remains intact for this pair and typically precedes a corrective pullback. However, momentum is still bullish on the daily chart. This pair could be supported by the 21-dma at 0.9770, close to the next support at 0.9740 (38.2% fibo retracement of Sep-Oct fall). Resistance at 0.9940.
- **SGDMYR - Compression of Moving Averages, a Predecessor to Break Out Play.** SGDMYR was last seen at 3.0460 levels. Bearish momentum on daily chart intact while RSI is near oversold conditions. 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 - Bearish but Near Oversold RSI.** USDMYR continues to trade with a heavy bias amid rising oil prices, broad market risk-on tone, softer USD and steady RMB. Pair was last seen at 4.0880 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 levels. Intra-day we look for 4.0820 - 4.0950 range. CPI data for release today.
- **1m USDKRW NDF - Range.** 1m USDKRW NDF resumed its down-move amid risk-on tone, continued to drift lower this morning amid broad market risk-on tone owing to receding tail risks of US elections, vaccine optimism, softer USD. Pair was last seen at 1107 levels. Mild bullish momentum shows signs of fading while RSI is turning lower. Risks to the downside in the interim. Support at 1105, 1102 levels. Resistance at 1110, 1119 (21 DMA). Cautious of leaning against the wind activities especially if moves are too one-sided and excessive. We are also cautious of the spread of covid infection in the Northern hemisphere including Korea. According to health officials, 3<sup>rd</sup> 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. Look for 1105 - 1112 range intra-da

- **USDCNH - Sell on Rallies.** USDCNH touched a high of 6.5971 before easing back into early Asia, last seen around 6.5780. Stochastics on the daily chart shows signs of rising from oversold condition with MACD also turning bullish. Downtrend remains broadly intact but sporadic rise from here cannot be ruled out. At home, Premier Li Keqiang said that China would likely return to a more “proper” range of economic development next year, in a joint media briefing with other international institutions including the IMF and WTO. He also pledged that macro policies will remain stable, effective and sustainable, assuring that China does not pursue a trade surplus, rather a sustainable development driven by consumption. A falling wedge is still being formed but the trend channel remains little threatened. Rebounds to meet resistance at 21-dma at 6.6150. Support levels are seen at 6.5450 before the next at 6.5025. We continue to prefer to sell on rallies. Oct industrial profits are due this Fri. IN other news, China
- **USDVND - Broke-Out to the downside.** USDVND closed at 23143 on Tue, breaking out of the 23150-23210 range. Risks have been to the downside but 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 \$12.4mn so far for Mon-Tue this week. In news, the value of Vietnams’ M&A deals could be approximately \$3.5bn for 2020, according to the Deputy Minister of Planning and Investment Tran Quoc Phuong. This would be around 48.6% of 2019 number. He looks for around \$5bn of deals in 2021. Separately, Ministry of Finance has proposed to the PM to provide a 30% cut in the jet fuel environment tax through 2021 to help airlines. In data, NBoV trade, CPI, retail sales, IP could be out as soon as this Fri.
- **1M USDIDR NDF - Consolidation.** NDF last seen near 14,200, still remaining in consolidative territory. BI Warjiyo assured that the central bank remains focused on growth support while inflation remains low and the IDR is stable. Speaking to the EM Central Banking Summitted hosted by IIF, he looks for the economy to grow 5% in 2021 and 5.5-6% over the next 5 years. He also assured that the job creation law had spurred companies to pledge new investment. Back on the 1M IDR, on net, barring a sharp USD rebound, NDF could continue to consolidate nearby. 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), 14,620 (50-DMA). Support at 14,000, before next at 13,600.
- **USDTHB - Ranged.** Pair last seen at 30.34, little moved from yesterday. BoT Governor spoke at the IIF forum yesterday that he does not see urgency to do QE for Thailand as financial market still has adequate liquidity. We bear in mind the BoT’s measures on 20 Nov to relax capital outflows to curb the strengthening THB. These measures would make it easier for Thai citizens to move money overseas and invest in foreign assets, and to hold foreign currency

in Thai banks. We think that these developments were partly just a bringing forward of capital outflow measures that were supposed to begin early next year. With recent softening, part of the THB drag from central bank actions has likely been priced in somewhat. In the interim, THB could see directional biases re-aligned with its Asian FX peers. But with risks from 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 30.65 (21-DMA), 31.05 (50-DMA). Interim range of 30.0 to 30.70 likely. Mfg production index due before next Mon.

## Malaysia Fixed Income

### Rates Indicators

### Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	1.83	1.84	+1
5YR MO 9/25	2.14	2.13	-1
7YR MK 5/27	2.46	2.44	-2
10YR MO 4/31	2.67	2.65	-2
15YR MS 7/34	3.17	3.19	+2
20YR MY 5/40	3.48	3.51	+3
30YR MZ 6/50	4.04	3.95	-9
IRS			
6-months	1.92	1.92	-
9-months	1.91	1.91	-
1-year	1.91	1.91	-
3-year	2.01	2.03	+2
5-year	2.20	2.20	-
7-year	2.35	2.40	+5
10-year	2.58	2.61	+3

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Source: Maybank KE

\*Indicative levels

- Government bonds had mixed performance with yields ranging +4bps to -9bps. There was selective buying interests at the belly and long end, except the 15y and 20y which were better sold on some profit taking and yields rose 2-3bps. GILs traded sideways and still light trading in the space. 20y GIL underperformed getting sold 4bps higher in yield, possibly exacerbated by the odd-size amount. Traded volume remained thin as most still stood on the sidelines.
- Long tenor IRS rates retraced previous day's moves to climb 2-5bps higher on the back of payers lifting the 7y IRS at 2.40% in good amount. Subsequently, offers around the area turned defensive, leaving behind a slew of bidders for most of the afternoon. 3M KLIBOR still 1.94%.
- In local corporate bonds market, GGs traded unchanged such as Prasarana 2038. AAA space was more active with yields unchanged to 3bps wider and names dealt include Danga and Sarawak Hidro belly and long end bonds. AA space was also active with credits trading unchanged to 1bp tighter, such as Encorp, JEV and SPG. Sunsuria raised MYR115m under its newly established IMTN programme of up to MYR500m with 3y and 5y notes priced at 5.60% and 5.80% respectively.

## 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	0.92	0.92	-
15YR	1.18	1.19	+1
20YR	1.23	1.24	+1
30YR	1.16	1.17	+1

Source: MAS

- Risk rallied following news of Biden's transition formally beginning. SGD IRS rose up to 2bps in a steepening move. SGS was more resilient with only ultra-long end yields up 1bp while rest of the curve stood pat, steepening marginally.
- In Asia credit, China IGs continued to underperform, despite strong macro backdrop, as investors were unnerved over rumors that more China companies may be added into the US investment ban list. Most China credits widened 2-5bps with SINOPE, CNOOC, CNPCCH and CHGRID seeing better sellers. AMC sector saw a silver lining given some demand seen in CCAMCL and HRINTH. Activity was rather muted in Asia sovereign bond space with INDON and PHILIP spreads marginally tighter.



## Indonesia Fixed Income

### Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	2.87	2.88	0.02
3YR	5.08	5.07	0.00
5YR	5.18	5.15	(0.03)
10YR	6.23	6.21	(0.01)
15YR	6.71	6.69	(0.02)
20YR	7.02	6.99	(0.03)
30YR	7.25	7.23	(0.02)

\* Source: Bloomberg, Maybank Indonesia

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- Indonesian government bonds strengthened amidst positive development on the local stock market yesterday. Yesterday, the government also successfully absorbed Rp10 trillion from its Sukuk auction. Investors' enthusiasm were relative modest for their participation on yesterday's Sukuk auction. Total investors' incoming bids reached Rp24.94 trillion on yesterday's auction. YTD, the government has released Rp1,390.4 trillion of gross debt issuances. It has reached 90.8% of full-year target for this year. Yesterday, Indonesia Deposit Insurance Agency (LPS) decided to cut its the rupiah rate and BPR-guarantee interest rate by 50 bps to 4.5% and 7%, respectively. LPS also slashed the foreign currency interest rate guarantee by 25 bps to 1%. LPS's policy direction is in line with recent Bank Indonesia's policy movement to cut the policy rate recently. National consumption spending is expected to receive positive impact from recent directions from both Bank Indonesia and LPS.
- Furthermore, 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. Moreover, it's also driven by recent positive developments on both vaccination elaboration progress and the global trade war after Joe Biden's winning on the U.S. Presidential election. Recently, according to the Economist, President-elect Joe Biden's transition team kicked into action, the day after President Donald Trump's administration formally cleared the way for an orderly transfer of power. After a two-week delay, Mr Biden is expected to start receiving national security briefings and his advisers to begin working with current health officials on plans to distribute a covid-19 vaccine. Officials in Pennsylvania, meanwhile, certified the state's election results, cementing Mr Biden's win.

## Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1934	105.06	0.7422	1.3430	6.6087	0.7054	124.7733	77.4770
R1	1.1913	104.75	0.7391	1.3394	6.5919	0.7016	124.4867	77.1760
<b>Current</b>	1.1900	104.51	0.7365	1.3360	6.5732	0.6975	124.3600	76.9630
S1	1.1854	104.14	0.7307	1.3307	6.5635	0.6929	123.7767	76.3350
S2	1.1816	103.84	0.7254	1.3256	6.5519	0.6880	123.3533	75.7950
	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3475	4.0993	14197	48.3383	30.4790	1.6003	0.6238	3.0501
R1	1.3450	4.0928	14176	48.2457	30.4050	1.5983	0.6219	3.0472
<b>Current</b>	1.3415	4.0865	14170	48.1100	30.3210	1.5964	0.6214	3.0465
S1	1.3407	4.0823	14142	48.1017	30.2890	1.5924	0.6189	3.0419
S2	1.3389	4.0783	14129	48.0503	30.2470	1.5885	0.6179	3.0395

\*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	0.4054	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
<b>Dow</b>	30,046.24	1.54
<b>Nasdaq</b>	12,036.79	1.31
<b>Nikkei 225</b>	26,165.59	2.50
<b>FTSE</b>	6,432.17	1.55
<b>Australia ASX 200</b>	6,644.07	1.26
<b>Singapore Straits Times</b>	2,891.63	1.50
<b>Kuala Lumpur Composite</b>	1,578.39	-1.20
<b>Jakarta Composite</b>	5,701.03	0.85
<b>Philippines Composite</b>	7,108.67	-0.97
<b>Taiwan TAIEX</b>	13,807.13	-0.51
<b>Korea KOSPI</b>	2,617.76	0.58
<b>Shanghai Comp Index</b>	3,402.82	-0.34
<b>Hong Kong Hang Seng</b>	26,588.20	0.39
<b>India Sensex</b>	44,523.02	1.01
<b>Nymex Crude Oil WTI</b>	44.91	4.30
<b>Comex Gold</b>	1,810.90	-1.80
<b>Reuters CRB Index</b>	159.79	1.57
<b>MBB KL</b>	8.13	0.37

## 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	59	1.576	1.576	1.537
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	50	1.541	1.541	1.541
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	52	1.632	1.632	1.632
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	27	1.738	1.738	1.738
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	41	1.845	1.845	1.819
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	2	1.861	1.861	1.857
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	9	1.891	1.92	1.891
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	9	2.024	2.041	2.024
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	5	2.084	2.1	2.084
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	20	2.071	2.071	2.071
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	7	2.115	2.115	2.115
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	13	2.132	2.132	2.086
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	8	2.283	2.288	2.283
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	1	2.379	2.379	2.379
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	6	2.457	2.465	2.44
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	5	2.471	2.471	2.471
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	5	2.547	2.56	2.547
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	89	2.749	2.752	2.728
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	10	2.793	2.793	2.793
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	133	2.654	2.662	2.654
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	5	2.882	2.882	2.84
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	62	3.185	3.185	3.165
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	21	3.191	3.198	3.19
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	6	3.553	3.553	3.551
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	90	3.507	3.543	3.507
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	6	3.99	4.038	3.99
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	130	4.064	4.094	3.944
GII MURABAHAH 1/2015 4.194% 15.07.2022	4.194%	15-Jul-22	50	1.746	1.746	1.746
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	47	1.943	1.947	1.91
GII MURABAHAH 2/2017 4.045% 15.08.2024	4.045%	15-Aug-24	40	2.066	2.066	2.066
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	90	2.066	2.066	2.066
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	32	2.29	2.292	2.29
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	50	3.289	3.291	3.289
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	2	3.55	3.55	3.55
GII MURABAHAH 5/2019 4.638% 15.11.2049	4.638%	15-Nov-49	90	4.177	4.178	4.177
<b>Total</b>			<b>1,273</b>			

Sources: BPAM

## MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
DANAINFRA IMTN 4.350% 21.03.2024 - Tranche No 56	GG	4.350%	21-Mar-24	10	2.15	2.15	2.15
LPPSA IMTN 4.390% 17.04.2024 - Tranche No 8	GG	4.390%	17-Apr-24	40	2.148	2.148	2.148
LPPSA IMTN 4.280% 06.09.2024 - Tranche No 15	GG	4.280%	06-Sep-24	30	2.197	2.197	2.197
PRASARANA SUKUK MURABAHAH 5.02% 03.12.2038 - S11	GG	5.020%	03-Dec-38	30	3.651	3.651	3.65
PWSB IMTN 2.94% 24.11.2021 - Issue No. 9	AAA (FG)	2.940%	24-Nov-21	70	2.93	2.94	2.93
B LAND MTN 2557D 16.12.2021	AAA (FG)	5.350%	16-Dec-21	10	2.791	2.8	2.791
TELEKOM IMTN 3.950% 28.04.2023	AAA	3.950%	28-Apr-23	20	2.326	2.326	2.317
TELEKOM IMTN 4.820% 21.03.2024	AAA	4.820%	21-Mar-24	20	2.422	2.422	2.416
SARAWAKHIDRO IMTN 4.38% 11.08.2025	AAA	4.380%	11-Aug-25	20	2.689	2.691	2.689
AMAN IMTN 4.570% 07.05.2027 - Tranche No 41	AAA IS	4.570%	07-May-27	10	2.869	2.872	2.869
DANUM IMTN 3.290% 13.05.2030 - Tranche 9	AAA (S)	3.290%	13-May-30	100	3.114	3.114	3.108
RANTAU IMTN 0% 12.05.2031 - MTN 5	AAA (S)	5.050%	12-May-31	20	3.21	3.212	3.21
DANGA IMTN 5.020% 21.09.2033 - Tranche 9	AAA (S)	5.020%	21-Sep-33	25	3.439	3.441	3.439
ENCORP 4.840% 18.11.2021	AA1	4.840%	18-Nov-21	10	2.319	2.324	2.319
SAMALAJU IMTN 5.05% 28.12.2023 - Issue No. 1	AA1 (S)	5.050%	28-Dec-23	20	2.651	2.655	2.651
FPSB IMTN 5.050% 31.10.2025	AA IS	5.050%	31-Oct-25	9	3.167	3.169	3.167
PLB MTN 547D 26.3.2021	AA3	3.800%	26-Mar-21	30	2.605	2.635	2.605
JEV IMTN 0% 12.11.2021	AA3	9.400%	12-Nov-21	10	2.626	2.631	2.626
JEV IMTN 0% 12.11.2021	AA3	9.300%	12-Nov-21	10	2.627	2.632	2.627
TADAU SRI SUKUK 5.20% 27.07.2023 (Tranche 5)	AA3	5.200%	27-Jul-23	8	3.305	3.309	3.305
MRCB20PERP IMTN 3.850% 14.08.2023	AA- IS	3.850%	14-Aug-23	10	3.587	3.595	3.587
MRCB20PERP IMTN 4.250% 13.08.2027	AA- IS	4.250%	13-Aug-27	10	4.008	4.011	4.008
SPG IMTN 5.170% 30.04.2030	AA- IS	5.170%	30-Apr-30	8	3.284	3.285	3.284
SPG IMTN 5.530% 31.10.2034	AA- IS	5.530%	31-Oct-34	10	3.76	3.76	3.76
SPG IMTN 5.610% 31.10.2035	AA- IS	5.610%	31-Oct-35	10	3.88	3.881	3.88
AFFINBANK SUBORDINATED MTN 3650D 05.2.2027	A1	5.450%	05-Feb-27	20	3.305	3.355	3.305
AFFINBANK SUBORDINATED MTN 3652D 20.9.2027	A1	5.030%	20-Sep-27	20	3.385	3.413	3.385
CIMB 5.800% Perpetual Capital Securities - T1	A1	5.800%	25-May-16	15	3.104	3.124	3.104
<b>Total</b>				<b>607</b>			

Sources: BPAM

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