

Global Markets Daily

Real Brexit Endgame Due?

Broad USD Dip, Initial Vaccine Shipments Due in Dec

US equities eked out modest gains overnight, while the dollar extended its bout of softening, albeit more gradually. EUR, CAD, AUD, NZD, and most AxJ FX continue to trade near the stronger end of recent ranges vs. the dollar, with broad risk sentiments still anchored by headlines on vaccine shipments (initial deliveries from Pfizer and Moderna due this month) and restarting of US stimulus talks. GBP could see increasing market focus, with EU chief negotiator Barnier telling envoys that the Brexit deal outcome is still too close to call (more details in second para).

Key Brexit Deal Obstacles Still Unresolved

GBP slipped on net yesterday as fears of no deal Brexit overwhelmed vaccine optimism (UK expected to start inoculation early next week). Barnier told EU ambassadors that the 3 main obstacles (access to British water for fisheries, level playing ground for business and how overall agreement is enforced) to a trade deal with UK remains unresolved. Later in the session France warned that it could veto a trade deal if it doesn't like the terms, putting pressure on EU negotiating team not to make further concessions. Key dates include EU Summit on 10-11 Dec, before EU parliament meets on 14 - 17 Dec for the last time this year. Our bias remains for a broad EU-UK FTA agreement with some details to be ironed out later.

PMI Services Readings on Tap

Key data of interest today include US ISM Services (Nov), Initial jobless claims. PMI Services (Nov) also on tap for EU, UK. Readings for Japan, Australia, China already came in at 47.8, 55.1, 57.8, respectively this morning. Other notable releases include EU Retail sales (Oct), AU Trade (Oct), SG PMI (Nov).

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G7: Events & Market Closure

Date	Date	Date
1 Dec	AU	RBA Policy Decision

AxJ: Events & market Closure

Date	Ctry	Event
30 Nov	IN, PH	Market Closure
4 Dec	IN	RBI Policy Decision

FX: Overnight Closing Prices

Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.2115	↑ 0.36	USD/SGD	1.3391	↑ 0.08
GBP/USD	1.3365	↓ -0.41	EUR/SGD	1.6218	↑ 0.41
AUD/USD	0.7416	↑ 0.61	JPY/SGD	1.2811	↓ -0.07
NZD/USD	0.707	↑ 0.08	GBP/SGD	1.7896	↓ -0.35
USD/JPY	104.42	↑ 0.09	AUD/SGD	0.9922	↑ 0.64
EUR/JPY	126.5	↑ 0.46	NZD/SGD	0.9461	↑ 0.12
USD/CHF	0.8946	↓ -0.57	CHF/SGD	1.4949	↑ 0.60
USD/CAD	1.2918	↓ -0.14	CAD/SGD	1.0357	↑ 0.13
USD/MYR	4.0775	↓ -0.02	SGD/MYR	3.0428	↓ -0.03
USD/THB	30.247	↓ -0.02	SGD/IDR	10552.54	↓ -0.02
USD/IDR	14125	↓ -0.04	SGD/PHP	35.889	↑ 0.05
USD/PHP	48.05	↓ 0.00	SGD/CNY	4.8995	↓ -0.11

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

Upper Band Limit	Mid-Point	Lower Band Limit
1.3150	1.3419	1.3687

G7 Currencies

- **DXY Index - *ISM Services in Focus***. USD fell further to print fresh 32-month low overnight. Renewed hopes of US fiscal stimulus (possibly by this weekend) and vaccine progress (UK to start inoculation early next week while NY should receive its first dose on 15 Dec if approval is given and US is expected to vaccinate 100mio people by Feb 2021) continued to keep sentiment intact. Non-USD FX remains better bid. House Speaker Pelosi and Senate Democratic leader Chuck Schumer have called for immediate talks with bipartisan's \$908bn proposal as a foundation for negotiation. We shared yesterday that the passage to agreement is not easy and disappointment could see some of this USD weakness overshoots reverse. Elsewhere overnight House of reps approved legislation that could lead to Chinese firms listed in US being kicked out of American exchanges if regulators are not allowed to review their financials. The bill is now pending Trump's signature (he is likely to sign on it). This proposal first surfaced earlier this year and gained easy clearing at the Senate in May. DXY was last seen at 91.1 levels. Mild bearish momentum on daily chart intact while RSI is falling into oversold conditions. The idea of an initial bottoming in DXY is pushed back. Support at 91, 88.25 levels (2018 low). Resistance at 92.1, 92.80/93.20 levels (21, 50 DMAs), 93.50/80 levels (23.6% fibo retracement of May high to 2020 low, 100 DMA). This week brings ISM services (Nov); Initial jobless claims on Thu; NFP, unemployment rate, hourly earnings (Nov); Trade, Factory orders (Oct) on Fri.
- **EURUSD - *Not a One Way Bet***. EUR rose sharply to trade above 1.21-handle amid USD softness, momentum trading. Pair was last seen at 1.2110 levels. Bullish momentum on daily chart intact while RSI is in overbought conditions. Resistance at 1.2110 (76.4% fibo retracement of 2018 high to 2020 low), 1.2170 levels. Support at 1.1960, 1.19 levels (21 DMA), ,1.1810/20 levels (50, 100 DMAs). While we are constructive of EUR outlook, we cautioned that the recent rise may come too fast, too furious for policymakers especially in the run up to next ECB meeting (10 Dec). Jawboning of EUR strength, or larger than expected monetary easing could spoil EUR's rally. Elsewhere several European countries including Italy, Belgium are looking to tighten restrictions, joining Germany. The risk of a double dip recession in Europe remains real and could dampen EUR's rally. Meantime we look for EUR to trade 1.2040 - 1.2170 range for now. Week remaining brings Services PMI (Nov); Retail sales (Oct) on Thu.
- **GBPUSD - *PMI Services, Brexit Development in Focus***. GBP slipped as fears of no deal brexit overwhelm vaccine optimism (UK expected to start inoculation early next week). EU chief brexit negotiator Barnier said there might be no deal. He told ambassadors from the bloc that the 3 main obstacles (access to British water for fisheries, level playing ground for business and how overall agreement is enforced) to a trade deal with UK remains unresolved. Later in the session France warned that it could veto a trade deal if it doesn't like the terms, putting

pressure on EU negotiating team not to make further concessions. GBP was last seen at 1.3370 levels. Pair was last seen at 1.3410 levels. Bullish momentum shows signs of fading while RSI is falling from near overbought conditions. Support at 1.3290 (76.4% fibo), 1.3170/80 (61.8% fibo retracement of Sep high to low). Resistance at 1.3420 and 1.3480 levels. Renewed fears of no-deal brexit could unwind earlier GBP gains. Some clarity should come in days ahead. Potential timeline ahead includes EU Summit on 10-11 Dec (before EU parliament meets on 14 - 17 Dec for the last time this year). Our bias remains for a broad EU-UK FTA agreement with some details to be ironed out later. Week remaining brings PMI services (Nov) on Thu; Construction PMI (Nov) on Fri.

- **USDJPY - Ranged.** UST yields crept up again yesterday, although pace of gains appears to be slowing. This supported the USDJPY pair, even as broad dollar strength continued to soften. Pair last seen at 104.46, modestly higher vs. yesterday morning's levels. Some ranged trading possible in the interim. But on net, risk to the pair could be biased modestly to the downside. Haven demand for JPY could be a tad back in favour, with uncertainties cropping up in the Brexit deal. Momentum and RSI on daily chart are showing mild signs of bullishness. Support at 103.65, 103.20 (recent low). Resistance at 104.85 (50-DMA), 105.40 (100-DMA). Look for interim range of 103.65 to 104.85. Jibun Bank PMI Services for Nov was finalized at 47.8, revised a tad higher from 46.7.
- **NZDUSD - Tactical Sell.** NZD continues to hover near recent highs amid broad USD softness. Risk-on tone intact thanks to renewed focus on US fiscal stimulus and vaccine development. Pair was last seen at 0.7060 levels. Bullish momentum on daily chart intact but shows signs of fading while RSI is showing signs of falling from overbought conditions. We stick to our tactical sell call (entry at 0.7065), looking for a technical pullback in the near term as this run-up may seem overstretched (on RSI basis). Target 0.6910. SL above 0.71. Technical levels to watch include: Resistance at 0.7065 (76.4% fibo retracement of 2017 high to 2020 low); support at 0.70, 0.6960 levels.
- **AUDUSD - Back at the top of the pack.** AUD is back at the top of the pack in its appreciation against the broadly weakened USD in overnight moves. Focus is back on reflation again, buoyed by a couple of news including US Democrats' support for a smaller \$908bn bipartisan relief plan as well as UK's approval of the Pfizer-BioNTech vaccine. As a result, equities and yields were higher. AUD was buoyed in this environment overnight and tested key resistance at 0.7414 again. Early Asian hours see some paring of overnight gains and the pair last printed 0.7402. We watch for a break of the 0.7414 for bulls to extend but failing which, a probable double top could mean a move towards the 0.70-figure and potentially further range-trading within 0.70-0.74. The ascending triangle may not play out as recent price action could be forming a rising wedge (still intact). 0.7340 has become a support level before the next at 0.7288. Momentum indicators are bullish but waning. For the rest of the week, AiG Perf of

Construction (Nov) and trade (Oct) on Thu before Oct retails sales on Fri. At home, PM Morrison speaks as we write, warning that it will not be so soon for international borders to re-open. Separately, RBA said it will buy A\$1bn of Apr 2024 bonds on Thu for its YCC program. IT will also buy A\$2bn in government bonds under its a\$100bn QE program with maturities ranging from Nov 2028 to May 2032.

- **USDCAD - Bears In Control Now.** Pairing slipped lower in overnight trade as stimulus hopes in the US continued to buoy sentiments. Broadly softer USD, better risk sentiment and higher oil seem to have been the main drivers of the USDCAD moves overnight. OPEC+ discussions have been progressing with focus on proposals to gradually reduce the output cus over several months. That seem to have given crude oil prices a lift. At home, daily infection rates are still elevated at home (5329 more cases recorded for 1 Dec), keeping the USDCAD supported on dips. The USDCAD pairing was last seen around 1.2930 and bias remains to the downside. Interim support is seen around 1.2920 (Nov lows) and then at 1.2780. Resistance at 1.3000 before 1.3060 (21-dma). The week ahead has labour report on Fri for Nov.

Asia ex Japan Currencies

SGD trades around +0.24% from the implied mid-point of 1.3419 with the top estimated at 1.3150 and the floor at 1.3687.

- **USDSGD - *Fade Rallies***. Our bias to fade rallies worked out well yesterday. Pair rose towards our suggested resistance at 1.3420 and promptly reversed lower. Last seen at 1.3388. Domestic news-flow is slow, and pair could continue to trade alongside broad dollar biases as well as swings in regional sentiments. On net, broad USDSGD downtrend looks intact for now, bias to fade USDSGD rallies. Momentum on USDSGD daily chart is not showing a clear bias, while RSI is near oversold conditions. Resistance at 1.3420, 1.3440 (21-DMA), 1.3540 (50-DMA). Support at 1.3300. PMI due Thurs, retail sales due Fri.
- **AUDSGD - *Rising Wedge intact***. The AUDSGD rallied alongside AUD and was last seen around 0.9910. still, rising wedge is intact. Stochastics show signs of falling from overbought conditions and we continue to see potential for bearish extensions towards levels around 0.9800. Next support is seen around 0.9740 (38.2% fibo retracement of Sep-Oct fall, 50-dma). Resistance at 0.9940. We prefer not to chase longs at this point.
- **SGDMYR - *Range with Risk to the Upside***. SGDMYR was last seen at 3.0460 levels. Bearish momentum on daily chart int shows signs of fading while RSI is showing signs of rising. Risk of an interim bottoming in process with risks to the upside. Resistance at 3.05 (50 DMA), 3.0540 (100, 200 DMAs), 3.0680 levels. Support at 3.0350 (50% fibo retracement of 2020 low to high), 3.0250 (Sep low). Look for 3.0420 - 3.0520 range intra-day.
- **USDMYR - *Mild Rebound Risks Ahead; Bias to Fade***. USDMYR was little changed; last seen at 4.0750 levels. Bearish momentum intact though there are signs of them fading while RSI shows signs of rising from near oversold conditions. Mild rebound risks ahead; look for opportunity to fade into. Resistance at 4.0850, 4.10 levels. Support at 4.0650, 4.0520 (2020 lows). We continue to watch developments re supply bill which has entered into a “committee stage” on Mon and could be subjected to few more rounds of voting as the bill will be closely scrutinised till 15 Dec. Uncertainty could keep MYR bulls temporarily leashed but bias remains to buy MYR on dips. Elsewhere OPEC/OPEC+ meeting later today (was postponed from Tue) looks intact for now. OPEC+ is making headway on gradual taper of production cuts over several months. An agreement here is supportive of oil prices and could be supportive of MYR.
- **1m USDKRW NDF - *Leaning against the Wind Can Only Moderate Pace of Trend***. 1m USDKRW NDF continues to trade with a heavy bias, breaking below 1100-psychological level this morning. Vaccine optimism and renewed hopes of US stimulus continued to keep sentiment supported. Pair was last seen at 1098 levels. Bearish trend channel formed since Sep remain intact. Support at 1092 levels (lower bound of channel). Resistance at 1100, 1104 and 1110

(21 DMA). We remain mindful of authorities' possibly being more outright in expressing their discomfort on excessive currency strength. But bear in mind it is hard to go against the trend. At best, leaning against the wind activities in such an environment can only act to slow the pace of underlying trend. We look for 1195 - 1202 range intra-day.

- **USDCNH - Downtrend.** USDCNH was resisted by the 21-dma and reversed lower yesterday, in line with most non-USD currencies (DM or EM) as stimulus hopes in the US revives reflationary trade and risk appetite. MCAD shows waning bullish momentum (albeit still intact) and stochastics have turned lower. Downtrend remains but there could be some consolidation between 6.50 and 6.59 (21-dma). Any rebound to meet resistance at 6.58 (21-dma) and then at 6.63 (upper bound of the falling channel) while a test of the 6.5025 support opens the way to next support around 6.4790. In data, Caixin Services PMI for Nov came in higher at 57.8 vs. prev. at 56.8. In news from home, Financial news mentioned Premier Li chairing a State Council meeting with regards to implementing RCEP. Separately, PBoC Yi Gang also wrote an article on building a modern central bank system, noting that despite gaining more experience in the management of financial risks, he expressed concern that there are still significant moral hazards issues.
- **USDVND - Downside Risks.** USDVND closed lower at 23120 on Wed. This pair is fast approaching next support seen around 23100. Key resistance is seen around 23167 before the 23180. Risks have been to the downside given the sanguine risk climate along, USD softness and RMB strength. Beyond the immediate support, we see another at 23020. In flows, foreign investors sold a net \$44.1mn of equities yesterday (1 Dec). News-wise, PM Nguyen Xuan Phuc ordered more efficient measures to counter impact of natural disasters at a cabinet meeting. He also urged increasing exports of products to key markets in order to aid economic recovery, along with faster disbursement of official development assistance to encourage private investment as well as further reforms in the domestic investment environment to attract FDI (Vietnam Plus). He expects growth to be around 2.5-3% this year.
- **1M USDIDR NDF - Consolidation.** NDF last seen near 14,210, largely remaining in consolidative trading territory. In line with advice from health experts, authorities are cutting short Indonesia's year-end holiday by three weekdays (only 24-25 Dec and 31 Dec to 1 Jan, vs. initial planned 11-day stretch), in a bid to contain the recent surge in Covid cases. Despite pandemic concerns, broad domestic risk sentiments are still somewhat benign. PMI Mfg for Nov came in at 50.6 (vs. 47.8 prior), the first expansionary reading in three months. External flows into Indo government bonds continue to be net positive over the past two weeks, albeit modest in magnitude. 1M NDF could continue to consolidate nearby. Risk of pushing lower if dollar weakness extends. Momentum on daily chart is mildly bullish, while RSI is not showing a clear bias. Resistance at 14,450 (76.4% fibo retracement from Jan low to Mar high), 14,530 (50-DMA). Support at 14,000, before next at 13,600.

- **USDTHB - Supported.** Pair last seen at 30.21, on a gentle dip alongside broad dollar softness but remaining largely in ranged trading territory. Thai court has dismissed a petition to disqualify PM Prayuth for allegedly breaking ethical rules (i.e., staying in a military-funded house in Bangkok following his retirement as army chief), allowing him to stay on in power. Outcome was largely expected. Earlier, BoT announced that it will be holding a briefing on 9 Dec to introduce additional measures to curb THB strength and this is the main risk event to watch out for. The finance minister has commented that outright capital control measures are unlikely but “further strict” steps could be introduced. Barring sharp slumps in DXY, pair could be somewhat supported in the interim. On technicals, momentum on daily chart is mildly bullish, while RSI is near oversold conditions. Technical rebound in USDTHB not ruled out, but extent could be modest. Support at 30.14 (recent low), 30.00. Resistance at 30.34 (21-DMA), 30.90 (50-DMA). Inflation due Fri.
- **1M USDPHP NDF - Consolidation.** NDF last seen at 48.10, largely remaining in consolidative territory just above key support at 48.00 level. Efforts are underway to remove or mitigate delays from domestic policies that are slowing vaccine procurement. In a current best case scenario, inoculations could be starting in 1Q 2021 using vaccines from China and Russia, although initial shipments could be smaller and the bulk of vaccinations are still likely to occur later next year. Meanwhile, Dec has historically been a seasonally strong month for remittance inflows, which could continue to provide support for the peso before year-end. We continue to caution that even as USDPHP could follow other USD-AxJ pairs down on dollar softness, extent is expected to be more modest than peers (based on historical sensitivities). Momentum on daily chart is mildly bearish while RSI is not showing a clear bias. Support at 48.00, 47.50. Resistance at 48.40 (50-DMA), 48.65 (100-DMA).

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	1.93	1.91	-2
5YR MO 9/25	2.18	2.16	-2
7YR MK 5/27	2.56	2.53	-3
10YR MO 4/31	2.74	2.72	-2
15YR MS 7/34	3.41	3.39	-2
20YR MY 5/40	3.71	3.63	-8
30YR MZ 6/50	4.10	4.08	-2
IRS			
6-months	1.92	1.92	-
9-months	1.92	1.92	-
1-year	1.94	1.94	-
3-year	2.08	2.09	+1
5-year	2.26	2.25	-1
7-year	2.42	2.42	-
10-year	2.65	2.65	-

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Source: Maybank KE

*Indicative levels

- MGS and GII yields continued to decline, lower by 2-9bps across the curve. Market was particularly active on MGS and GII 5y benchmarks. Only exception was 10y GII which traded 7bps higher in yield, but in thin volume. Foreign names and real money were buying into the belly and long end bonds, including off-the-runs likely for some yield pickup.
- MYR IRS rates pretty much stood pat for a second day in a row. There remained little trading interest among local players, and the only trade reported was 5y IRS at 2.26%. 3M KLIBOR remained at 1.93%.
- Corporate bonds market was more active, though sentiment was mixed. GGs saw better selling at the belly, with Danainfra 2032 trading 8bps wider. AAA credits traded firmer by 1-2bps at the front end and belly, such as Telekom and Sarawak Hidro bonds. AA credits were unchanged at the long end, with decent-sized amounts of Cypark Ref bonds exchanging hands.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.28	0.28	-
5YR	0.49	0.50	+1
10YR	0.86	0.87	+1
15YR	1.11	1.11	-
20YR	1.17	1.17	-
30YR	1.13	1.14	+1

Source: MAS

- UST yields spiked to over 0.90% on the back of renewed fiscal stimulus optimism. There were initial fears that SGD rates could follow suit, but they were laid to rest as SGD rates remained resilient from the open, with IRS up by just 1-3bps and SGS little changed with yields +/-1bp. The belly sector was mildly weak, while long end remains supported by continued buying flows.
- The Asian credit market remained fairly upbeat and saw Asia CDS levels opening 1bp tighter. For sovereign bonds, market was active in INDON and PHILIP curves which lowered in price, but spreads tightened by 1-6bps due to the jump in UST yields. Indonesia quasis fared better as they were tighter by 3-9bps. Financials sector saw better buying in bank senior papers.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	3.24	3.41	0.17
3YR	5.08	5.07	0.00
5YR	5.06	5.07	0.01
10YR	6.17	6.18	0.01
15YR	6.65	6.65	(0.01)
20YR	6.91	6.89	(0.02)
30YR	7.17	7.16	(0.00)

* Source: Bloomberg, Maybank Indonesia

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- Indonesian government bonds still tried to sustain their rally trends. The long tenors of government bonds posed a late response of appreciation amidst recent positive trends on the global side. Indonesian government bonds, especially for 15Y series, are still looking attractive given its yields and prices. We expect this trend to continue following a green signal from the global financial markets. It came after major countries have prepared to do vaccination immediately. According to the Economist, the first fully-tested covid-19 vaccine has been authorised for use in Britain. The European Medicines Agency, which is in charge of vaccine approval for the EU, called Britain's move "hasty". Meanwhile Russia announced that it would start mass vaccination from next week, using its own vaccine, Sputnik. President Vladimir Putin said the country will have 2m doses ready to use in the coming days. Going forward, recent optimism about promising vaccine trials has driven the buying of riskier assets, especially in the emerging markets.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.2170	104.99	0.7465	1.3518	6.5703	0.7114	127.0467	77.8883
R1	1.2143	104.70	0.7440	1.3441	6.5570	0.7092	126.7733	77.6607
Current	1.2115	104.50	0.7404	1.3368	6.5439	0.7063	126.5900	77.3640
S1	1.2064	104.18	0.7371	1.3288	6.5357	0.7040	126.0033	77.0257
S2	1.2012	103.95	0.7327	1.3212	6.5277	0.7010	125.5067	76.6183

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3446	4.0838	14135	48.1167	30.3243	1.6277	0.6228	3.0521
R1	1.3418	4.0807	14130	48.0833	30.2857	1.6248	0.6218	3.0475
Current	1.3377	4.0750	14160	48.0480	30.2020	1.6206	0.6218	3.0466
S1	1.3363	4.0717	14120	48.0093	30.2027	1.6159	0.6196	3.0403
S2	1.3336	4.0658	14115	47.9687	30.1583	1.6099	0.6185	3.0377

*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	1/20/2021	Easing
BI 7-Day Reverse Repo Rate	3.75	12/17/2020	Easing
BOT 1-Day Repo	0.50	12/23/2020	Easing
BSP O/N Reverse Repo	2.00	12/17/2020	Easing
CBC Discount Rate	1.13	12/17/2020	Easing
HKMA Base Rate	0.50	-	Neutral
PBOC 1Y Lending Rate	4.35	-	Easing
RBI Repo Rate	4.00	12/4/2020	Easing
BOK Base Rate	0.50	1/15/2021	Easing
Fed Funds Target Rate	0.25	12/17/2020	Easing
ECB Deposit Facility Rate	-0.50	12/10/2020	Easing
BOE Official Bank Rate	0.10	12/17/2020	Easing
RBA Cash Rate Target	0.10	2/2/2021	Easing
RBNZ Official Cash Rate	0.25	2/24/2021	Easing
BOJ Rate	-0.10	12/18/2020	Easing
BoC O/N Rate	0.25	12/9/2020	Easing

Equity Indices and Key Commodities

	Value	% Change
Dow	29,883.79	0.20
Nasdaq	12,349.37	-0.05
Nikkei 225	26,800.98	0.05
FTSE	6,463.39	1.23
Australia ASX 200	6,590.20	0.03
Singapore Straits Times	2,810.95	-0.11
Kuala Lumpur Composite	1,598.72	-0.22
Jakarta Composite	5,813.99	1.56
Philippines Composite	7,080.62	1.01
Taiwan TAIEX	13,989.14	0.75
Korea KOSPI	2,675.90	1.58
Shanghai Comp Index	3,449.38	-0.07
Hong Kong Hang Seng	26,532.58	-0.13
India Sensex	44,618.04	-0.08
Nymex Crude Oil WTI	45.28	1.64
Comex Gold	1,830.20	0.62
Reuters CRB Index	159.42	0.30
MBB KL	8.27	0.98

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	10	1.649	1.649	1.648
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	51	1.654	1.654	1.574
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	4	1.671	1.671	1.62
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	58	1.7	1.711	1.627
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	6	1.714	2.267	1.714
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	3	1.8	1.843	1.796
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	6	1.801	1.818	1.801
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	137	1.901	1.915	1.899
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	30	1.948	1.982	1.939
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	34	1.962	1.968	1.962
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	20	2.06	2.06	2.046
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	5	2.103	2.103	2.046
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	50	2.118	2.118	2.075
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	13	2.12	2.159	2.12
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	245	2.142	2.176	2.094
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	7	2.38	2.38	2.375
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	58	2.362	2.465	2.362
MGS 2/2006 4.709% 15.09.2026	4.709%	15-Sep-26	10	2.483	2.483	2.483
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	28	2.436	2.436	2.404
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	130	2.531	2.673	2.519
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	81	2.573	2.632	2.573
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	1	2.726	2.726	2.714
MGS 3/2008 5.248% 15.09.2028	5.248%	15-Sep-28	11	2.737	2.798	2.673
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	158	2.833	2.88	2.778
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	6	2.839	2.839	2.832
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	68	2.727	2.743	2.718
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	3	2.943	2.943	2.943
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	20	3.347	3.347	3.347
MGS 3/2018 4.642% 07.11.2033	4.642%	07-Nov-33	7	3.421	3.421	3.421
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	351	3.384	3.486	3.371
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	6	3.461	3.499	3.429
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	18	3.561	3.561	3.516
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	53	3.627	3.631	3.606
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	15	4.002	4.044	3.994
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	1	4.037	4.037	4.037
MGS 5/2018 4.921% 06.07.2048	4.921%	06-Jul-48	2	4.088	4.096	4.088
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	57	4.071	4.117	4.036
GII MURABAHAH 6/2013 23.03.2021	3.716%	23-Mar-21	20	1.701	1.701	1.701
GII MURABAHAH 1/2015 4.194% 15.07.2022	4.194%	15-Jul-22	2	1.8	1.8	1.8
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	80	1.973	2.002	1.973
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	9	2.024	2.024	2.024
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	2	2.348	2.348	2.348
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	351	2.298	2.32	2.293
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	7	2.635	2.656	2.635
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	125	2.554	2.617	2.547

PROFIT-BASED GII 1/2013 08.08.2028	3.871%	08-Aug-28	10	2.758	2.758	2.758
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	21	2.754	2.754	2.741
GII MURABAHAH 9/2013 06.12.2028	4.943%	06-Dec-28	2	2.838	2.838	2.838
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	164	2.831	2.891	2.825
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	12	2.754	2.786	2.754
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	35	3.392	3.393	3.379
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	5	3.757	3.761	3.757
GII MURABAHAH 4/2017 4.895% 08.05.2047	4.895%	08-May-47	1	4.086	4.086	4.086
GII MURABAHAH 5/2019 4.638% 15.11.2049	4.638%	15-Nov-49	1	4.074	4.074	4.074
Total			2,611			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PTPTN IMTN 14.03.2024	GG	4.270%	14-Mar-24	50	2.215	2.227	2.215
DANAINFRA IMTN 4.350% 21.03.2024 - Tranche No 56	GG	4.350%	21-Mar-24	10	2.197	2.224	2.197
PTPTN IMTN 4.550% 20.12.2024	GG	4.550%	20-Dec-24	60	2.294	2.304	2.294
DANAINFRA IMTN 4.890% 25.05.2032 - Tranche No 64	GG	4.890%	25-May-32	20	3.379	3.4	3.379
SARAWAKHIDRO IMTN 4.21% 11.08.2021	AAA	4.210%	11-Aug-21	30	2.238	2.268	2.238
TELEKOM IMTN 4.230% 10.06.2022	AAA	4.230%	10-Jun-22	70	2.206	2.219	2.206
SARAWAKHIDRO IMTN 4.34% 09.08.2024	AAA	4.340%	09-Aug-24	40	2.607	2.612	2.607
SEB IMTN 5.650% 23.06.2026	AAA	5.650%	23-Jun-26	10	2.727	2.731	2.727
SARAWAKHIDRO IMTN 4.43% 11.08.2026	AAA	4.430%	11-Aug-26	45	2.88	2.88	2.858
SEB IMTN 4.850% 19.01.2027	AAA	4.850%	19-Jan-27	10	2.818	2.821	2.818
BPMB IMTN 3.000% 12.10.2027	AAA IS	3.000%	12-Oct-27	10	3.078	3.078	3.078
AMAN IMTN 4.700% 08.05.2030 - Tranche No 42	AAA IS	4.700%	08-May-30	10	3.179	3.202	3.179
DANUM IMTN 3.290% 13.05.2030 - Tranche 9	AAA (S)	3.290%	13-May-30	20	3.169	3.17	3.169
PLUS BERHAD IMTN 5.070% 10.01.2031 - Series 1 (15)	AAA IS	5.070%	10-Jan-31	20	3.4	3.4	3.389
SARAWAKHIDRO IMTN 4.67% 11.08.2031	AAA	4.670%	11-Aug-31	90	3.43	3.43	3.429
TAQA IMTN 4.650% 03.03.2022	AA1	4.650%	03-Mar-22	75	3.188	3.188	3.18
SCC IMTN 05.05.2022	AA1	4.770%	05-May-22	10	2.608	2.608	2.601
SABAHDEV MTN 1827D 24.4.2024 - Issue No. 203	AA1	5.300%	24-Apr-24	2	3.794	3.801	3.794
ANIH IMTN 5.10% 29.11.2021 - Tranche 8	AA IS	5.100%	29-Nov-21	10	2.524	2.535	2.524
TANJUNG BP IMTN 5.120% 15.08.2025	AA2	5.120%	15-Aug-25	20	3.028	3.052	3.028
DHSB IMTN Series 3 6.300% 21.12.2029	AA3	6.300%	21-Dec-29	20	4.98	4.981	4.98
DHSB IMTN Series 4 6.350% 21.06.2030	AA3	6.350%	21-Jun-30	10	5.03	5.031	5.03
DHSB IMTN Series 6 6.450% 20.06.2031	AA3	6.450%	20-Jun-31	10	5.14	5.141	5.14
CYPARK REF IMTN 5.530% 30.06.2034	AA3	5.530%	30-Jun-34	5	4.372	4.372	4.372
CYPARK REF IMTN 5.600% 29.06.2035	AA3	5.600%	29-Jun-35	10	4.469	4.469	4.469
CYPARK REF IMTN 5.740% 30.06.2037	AA3	5.740%	30-Jun-37	5	4.648	4.648	4.648
CYPARK REF IMTN 5.990% 29.06.2040	AA3	5.990%	29-Jun-40	30	4.943	4.943	4.943
AFFIN ISLAMIC T2 SUKUK MURABAHAH 5.05% 23.10.2028	A1	5.050%	23-Oct-28	20	3.649	3.652	3.649
CIMB 3.600% 25.05.2116 - Tranche 5	A1	3.600%	25-May-16	290	3.6	3.6	3.6
Total				1,012			

Sources: BPAM

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