

## Global Markets Daily

# Dollar Downtrend Continues, Broad Risk Sentiments Mixed

### USD Declines Again, OPEC+ Agreement, US Stimulus

USD extended its bout of softening yesterday, even as broad risk sentiments globally still remain mixed. OPEC+ agreement signing (easing of output cuts more gradually than previously planned) removed some uncertainty for oil markets, and a US\$908bn US stimulus package, which Biden endorsed as a “down payment” before a more comprehensive bill later, is beginning to gain bipartisan support. But on the other hand, global Covid cases topped a new record of 700k on Wed, and EU-UK talks are still seeing some see-sawing in developments in the last stretch to an agreement (potentially by Sat).

### RBI Cannot Ease Today

RBI decides on monetary policy today and rates are not expected to shift as inflation remains elevated (well above the 2-6% inflation mandate). With growth for 3Q still negative at -7.5%/y (albeit rebounding from -23.9% in the quarter prior), the central bank is more likely to remain dovish. Still, the recovery trend could mean some room for the central bank to reduce the liquidity surplus that could be inflationary. Separately, Reuters cited FinMin Sitharaman that the next union budget (in Feb) will include spending that lays the foundations for stronger growth in the next 4-5 years.

### US Non-farm Payrolls, Factory Orders on Tap

Key data of interest today include US NFP (Nov), Trade, Factory orders (Oct), AU Retail sales (Oct), UK Construction PMI (Nov), SG Retail sales (Oct), Philippines CPI (Nov), Unemployment (Oct).

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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	1.2144	↑ 0.24	USD/SGD	1.3345	↓ -0.34
GBP/USD	1.345	↑ 0.64	EUR/SGD	1.6204	↓ -0.09
AUD/USD	0.7439	↑ 0.31	JPY/SGD	1.2847	↑ 0.28
NZD/USD	0.7077	↑ 0.10	GBP/SGD	1.7946	↑ 0.28
USD/JPY	103.84	↓ -0.56	AUD/SGD	0.9931	↑ 0.09
EUR/JPY	126.1	↓ -0.32	NZD/SGD	0.9444	↓ -0.18
USD/CHF	0.8913	↓ -0.37	CHF/SGD	1.4972	↑ 0.15
USD/CAD	1.2862	↓ -0.43	CAD/SGD	1.0374	↑ 0.16
USD/MYR	4.0728	↓ -0.12	SGD/MYR	3.0447	↑ 0.06
USD/THB	30.193	↓ -0.18	SGD/IDR	10583.9	↑ 0.30
USD/IDR	14140	↑ 0.11	SGD/PHP	35.937	↑ 0.13
USD/PHP	48.045	↓ -0.01	SGD/CNY	4.9084	↑ 0.18

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

Upper Band Limit	Mid-Point	Lower Band Limit
1.3109	1.3377	1.3644

## G7 Currencies

- **DXY Index - Payrolls on Tap.** USD continued to print fresh multi-year lows amid growing hopes of US fiscal stimulus and vaccine progress (despite some hiccups with Pfizer production). Pfizer said that it ran into difficulties securing all the raw materials needed to produce the shots at large scale and had to scale back output targets to 50mio doses in Nov (previous target was 100mio doses by end-2020). Separately a study shows Moderna's vaccine has potential for durable immunity. Participants in phase-1 study retained high levels of neutralizing antibodies through 119 days following the first vaccination. Moderna reaffirmed its expectations to making 20mio doses available in US by end-2020 and between 100mio-125mio doses available globally for 1Q. On stimulus, Trump said he will sign stimulus bill if Congress can agree. Focus is on an agreement by weekend and if the bipartisan's \$908bn stimulus package finds traction. Nonetheless risk sentiment remains intact with USD on the back foot. DXY was last seen at 90.70 levels. Bearish momentum on daily chart intact while RSI is falling into oversold conditions. Support at 90.5, 88.25 levels (2018 low). Resistance at 91.8, 92.2 (21DMA), 93/93.2 (50, 100 DMAs). Week remaining brings NFP, unemployment rate, hourly earnings (Nov); Trade, Factory orders (Oct).
  
- **EURUSD - Gain Could Moderate ahead of ECB Next Week.** EUR traded fresh 32-month high overnight before easing off. Pair was last seen at 1.2150 levels. Bullish momentum on daily chart intact while RSI is in overbought conditions. Resistance at 1.2170/80 levels. Support at 1.2110 (76.4% fibo retracement of 2018 high to 2020 low), 1.2010, 1.1910 levels (21 DMA). 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 the upcoming ECB meeting (10 Dec). A potential case of ECB jawboning 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 through Christmas, 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 1.2050 - 1.2180 range for now.
  
- **GBPUSD - Brexit Development in Focus.** GBP strengthened overnight to near-1year high amid mixed headlines on brexit deal negotiations while broad USD softness helps. Mixed reporting ranged from chances of breakthrough in negotiations are receding to outline of the deal could emerge within the next 48 hours (according to diplomats). Conflicting headlines reinforced our earlier warning that media headlines on brexit are noises and pose additional volatility to GBP (less news is good news for GBP). And this underscores the point why lawmakers want discussions to enter "tunnel" or "submarine" phase where negotiators iron out finer details away from media's scrutiny. We remain hopeful of a broad EU-UK FTA with finer details to be ironed out later. Pair was last seen at 1.3450 levels. Bullish momentum shows signs of fading while RSI is near overbought conditions. Support at 1.34, 1.3290

(76.4% fibo), 1.3170/80 (61.8% fibo retracement of Sep high to low). Resistance 1.3480, 1.3520 levels. Day ahead brings Construction PMI (Nov).

- **USDJPY - Downtrend from June Intact; But Down-moves May Slow.** USDJPY slumped, and was last seen near the lower end of our suggested 103.65 to 104.85 trading range, at 103.78. We had highlighted yesterday that risk to the pair would likely be biased to the downside. Move was largely on dollar softening, with broad risk sentiments globally still remaining mixed. OPEC+ agreement signing (easing of output cuts more gradually than previously planned) removed some uncertainty for oil markets, and a US\$908bn US stimulus package is beginning to gain bipartisan support. But on the other hand, global Covid cases topped a new record of 700k on Wed, and EU-UK talks are still seeing some see-sawing in developments in the last stretch to deal signing (potentially by Sat). On net, USDJPY downtrend from June remains intact, but interim down-moves may slow or even reverse a tad intermittently. Momentum on daily chart has turned mildly bearish while RSI dipped. Support at 103.65, 103.20 (recent low), 102.70. Resistance at 104.40 (21-DMA), 104.80 (50-DMA), 105.35 (100-DMA).
- **NZDUSD - Overstretched; Bias to Sell.** NZD traded briefly above 0.71 level overnight before turning lower. Our tactical call with SL above 0.71 was exited. Nevertheless, we retain a tactical bias looking for technical pullback in the near term as the run up seems overstretched on RSI basis. Pair was last seen at 0.7065 levels. Bullish momentum on daily chart intact but fading while RSI is showing signs of falling from overbought conditions. Support at 0.7030, 0.6940 (21 DMA). Resistance at 0.71.
- **AUDUSD - Back at the top of the pack.** AUD broke above the key resistance level of 0.7414 and was last seen around 0.7440, grinding higher. The USD slump drove this pair higher and signs of progress on US stimulus negotiation continue to buoy sentiment. Momentum is bullish on the MACD and stochastics also rising. Despite bullish bias, the rising wedge is curiously still intact so we are wary of a modest pullback. 0.7414 is an interim support level before the next at 0.7370 and then at 0.7340. Resistance is seen at 0.7440 (being tested, before the next at 0.7480 and then at 0.7550. ABS just released retail sales data for Oct which rose 1.4% m/m - a slight revision lower from prelim. est. of 1.6% but nonetheless a rebound from prev. -1.1%. This reflects a recovery of spending after Victoria emerges from its lockdown in the second wave of COVID-19, buttressed by government support for businesses and individuals. At home, Australia Treasurer Frydenberg said that the country would not be “giving ground” on China’s list of 14 complaints. These were shared in mid Nov by the Chinese embassy and include government funding for “anti-China” research at the Australian Strategic Policy Institute, Australia being the first country (without presence in South China Sea) to make a statement condemning China to the United Nations, siding

with the US' anti-China campaign and spreading disinformation on China's efforts on COVID-19 amongst others.

- **USDCAD - Bears In Control Now.** Pair slipped further overnight on a combination of sluggish USD and firmer oil prices. This pair was last seen around 1.2860 (approaching our 1Q 2021 forecast). Ontario Premier Doug Ford said in his daily briefing that a COVID-19 vaccination task force is being set up and the members will be revealed on Fri. This is to ensure the readiness of Ontario. (6307 more cases recorded for 2 Dec in Canada and Ontario just reported 1824 new cases). Eyes are on the vaccines now with several vaccines pending approval and timeline is roughly aligned with the US, expecting Health Canada to meet to approve vaccines on 10 Dec. The USDCAD pairing was last seen around 1.2860 and bias remains to the downside. Next support at 1.2780. Resistance at 1.2930 before 1.3025 (21-dma). The week ahead has labour report on Fri for Nov.

## Asia ex Japan Currencies

SGD trades around +0.29% from the implied mid-point of 1.3377 with the top estimated at 1.3109 and the floor at 1.3644.

- **USDSGD - Downtrend Intact, But Risk of Modest Upward Retracement in Interim.** Pair headed decisively lower on broad dollar softening last night. Last seen at 1.3338, about 50 pips lower vs. yesterday morning. We had assessed yesterday that domestic news-flow is slow, and pair could continue to trade alongside broad dollar biases, with broad USDSGD downtrend remaining intact. This assessment continues to hold for now, but we note that RSI on daily chart is in oversold conditions, which could suggest that pace of down-moves in USDSGD may slow or reverse a tad in the interim. Momentum indicator is not showing a clear bias. Resistance at 1.3380, 1.3430 (21-DMA), 1.3530 (50-DMA). Support at 1.3300, 1.3200. PMI for Nov came in at 50.4, still in expansionary territory (vs. 50.5 prior). Reading for the electronics sector was at 51.1, slightly higher than prior of 51.0. Retail sales due today.
- **AUDSGD - Rising Wedge intact.** The AUDSGD rallied alongside AUD and was last seen around 0.9917. Still, rising wedge is intact (similar to the AUDUSD). Given the price pattern, 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 a touch firmer this morning; last seen at 3.0480 levels. Bearish momentum on daily chart is showing signs of fading while RSI is rising. Risks to the upside. Resistance at 3.05 (21, 50 DMAs), 3.0550 (200 DMA), 3.0680 levels. Support at 3.0350 (50% fibo retracement of 2020 low to high), 3.0250 (Sep low). Look for 3.0450 - 3.0550 range intra-day.
- **USDMYR - Bias to Fade.** USDMYR gapped lower in the open. Move lower mirrored most USD/AXJs amid softer USD while risk-on tone, firmer oil prices stay intact. OPEC+ compromise on gradually increasing production lent support to oil prices. Pair was last seen at 4.0670 levels. Bearish momentum shows signs of fading while RSI is falling back to near oversold conditions. Pair like to trade near lower end of its range. Support at 4.0650, 4.0520 (2020 lows). Resistance at 4.0750, 4.0850 levels. 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.
- **1m USDKRW NDF - Leaning against the Wind Can Only Moderate Pace of Trend.** 1m USDKRW NDF traded lower again, breaking 1090-support. Vaccine optimism and renewed hopes of US stimulus continued to keep sentiment supported. Pair was last seen at 1089 levels. Bearish trend channel formed since Sep remains intact.

Support at 1088 levels (lower bound of channel), 1185. Resistance at 1100, 1104 and 1108 (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 1185 - 1194 range intra-day.

- **USDCNH - Downtrend.** USDCNH ground lower and was last seen around 6.5360, weighed by the USD slide. MACD shows waning bullish momentum (albeit still intact) and stochastics have turned lower. Downtrend remains but there could be some consolidation between 6.50 and 6.5750 (21-dma). Any rebound to meet resistance at 6.5750 (21-dma) and then at 6.62 (upper bound of the falling channel) while a test of the 6.5025 support opens the way to next support around 6.4790.
- **USDVND - Downside Risks.** USDVND closed lower at 23123 on Thu. 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 bought a net \$18.1mn of equities yesterday (3 Dec). News-wise, Head of the government office Mai Tien Dung reported that credit growth rose 8.12% as of end of Nov vs. end of last year. Total deposits rose 10.65% over the same period.
- **RBI Cannot Ease Today.** 1M USDINR NDF has been drifting lower in tandem with most other regional pairs, last seen around 74.05. Support is seen around 73.60 (61.8% fibo retracement of the Jan-Mar rally and this would be still within the recent range of 73-75. RBI decides on monetary policy today and rates are not expected to shift as inflation remains elevated (well above the 2-6% inflation mandate). Given the fact that growth for 3Q is still negative - 7.5%/y, albeit rebounding from -23.9% in the quarter prior, the central bank thus likely to remain dovish. Still, the recovery trend could also mean some room for the central bank to reduce the liquidity surplus that could be inflationary. Separately, the Finance Ministry noted in its monthly economic review that the fundamentals of the economy remain strong with the aid of an economic package and the easing of lockdown measures. Separately, Reuters cited FinMin Sitharaman that the next union budget (in Feb) will include spending that lay the foundations for stronger growth in the next 4-5 years.
- **1M USDIDR NDF - Consolidation.** NDF last seen near 14,180, largely remaining in consolidative trading territory, despite the recent broad dollar slump. To some extent, this implies that after its outperformance in Nov, markets are adopting a more cautious stance towards IDR. Concerns over central bank independence could also be creeping in somewhat, after Jokowi's comments that he hoped BI would take on "a more significant role" in the reforms the government is pursuing, including in encouraging job creation. With

sentiments finely balanced at this point, 1M NDF could continue to consolidate nearby above 14,000-levels. 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), 14,510 (50-DMA). Support at 14,000, before next at 13,600.

- **USDTHB - Approaching Key Support at 30.0.** Pair last seen at 30.16, continuing to dip alongside broad dollar softness, although extent is more modest vs. DM FX or risk-sensitive Asian FX such as KRW. 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 (<90), USDTHB pair could be somewhat supported above 30.0 in the interim. On technicals, momentum on daily chart is mildly bullish, while RSI is near oversold conditions. Immediate support at 30.14 (recent low), before 30.00. Resistance at 30.31 (21-DMA), 30.88 (50-DMA). Inflation due today.
- **1M USDPHP NDF - Gentle Dips.** NDF last seen at 48.07, largely remaining in consolidative territory just above key support at 48.00-levels. Authorities are now expecting a deeper economic contraction for the year at -9.5% to -8.5% (vs. -5.5% earlier), even as a rebound of around 6.5%-7.5% could materialize in 2021. On a brighter note, unemployment rate in Oct eased to 8.7% (equivalent to 3.8mn jobless people), from 10.0% prior in Jul. 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 on a gentle dip. Support at 48.00, 47.50. Resistance at 48.40 (50-DMA), 48.65 (100-DMA). Headline inflation came in at 3.3% for Nov, versus 2.5% prior.

## Malaysia Fixed Income

### Rates Indicators

### Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	1.91	1.89	-2
5YR MO 9/25	2.16	2.15	-1
7YR MK 5/27	2.53	2.50	-3
10YR MO 4/31	2.72	2.70	-2
15YR MS 7/34	3.39	3.35	-4
20YR MY 5/40	3.63	3.58	-5
30YR MZ 6/50	4.08	4.04	-4
IRS			
6-months	1.92	1.92	-
9-months	1.92	1.92	-
1-year	1.94	1.93	-1
3-year	2.09	2.07	-2
5-year	2.25	2.26	+1
7-year	2.42	2.42	-
10-year	2.65	2.65	-

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Source: Maybank KE

\*Indicative levels

- MGS yield curve bull-flattened, lowering 1-5bps, with most trades focused at the front and long ends. MGS off-the-runs also saw better buying interests. GII space was less active and saw short ends trading unchanged, long ends not dealt and only the 10y yield traded 4bps lower. Market was overall still quiet with most investors staying on the sidelines.
- Muted session for onshore IRS market. Rates up to 5y tenor were generally quoted wide. There no trades done and IRS levels were little changed. 3M KLIBOR was unchanged at 1.93%.
- In PDS, the GG and AAA spaces saw mixed trading with yields in the range of +14bps to -2bps and names dealt include Prasarana and BPMB. AA credits traded rather flat with long dated Cypark Ref actively dealt again. In the single A space, UMWHP Perp traded 12bps higher in yield.



## Singapore Fixed Income

### Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.28	0.29	+1
5YR	0.50	0.51	+1
10YR	0.87	0.90	+3
15YR	1.11	1.13	+2
20YR	1.17	1.18	+1
30YR	1.14	1.15	+1

Source: MAS

- SGD rates moved higher amid risk-on mood. IRS were paid up to as much as 4-5bps higher and the curve bear-steepened. For SGS, the belly of the curve underperformed with yields up 2-3bps, while the front and long ends were more resilient rising just 1bp higher.
- Activity in Asian credit market have been relatively light in recent days entering into the final month of the year, though tone remained generally stable. China IGs saw two-way flows with buyers in CCAMCL, CITICS and CHMEDA, while sellers were seen in low beta names such as TENCENT. In Asia sovereign space, Indonesia curve remained well supported and saw selective buying in quasis, while Philippines curve saw better sellers emerge after the new issuances.

## Indonesia Fixed Income

### Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	3.42	3.39	(0.01)
3YR	5.08	5.10	0.00
5YR	5.07	5.07	0.03
10YR	6.18	6.20	0.02
15YR	6.65	6.66	0.02
20YR	6.89	6.91	0.02
30YR	7.16	7.16	(0.00)

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\* Source: Bloomberg, Maybank Indonesia

- Indonesian government bonds corrected yesterday. The market players realized their profits amidst silent sentiment. INDOGB was yet again rather quiet today during the opening with prices relatively unchanged from previous closing. However, sellers started to chase bids to reduce their holdings as there is some sizable DNDF maturity today. Belly part was the main mover with FR0087 (10y) was given from 6.10-6.14pct. FR0081 and FR0086 (5y) also moved higher to 5.10-5.12pct. However, some demands was shown on FR0076 (30y) at 7.13pct. Yesterday, Bank Indonesia held its Annual Meeting. There were some highlights from yesterday's BI events, such as 1) BI foresees Indonesian economic growth in positive territory in 4Q20 and expects it to continue next year, as GDP growth is projected at 4.8-5.8%. 2) BI projects bank deposits and loans growing by 7-9% in 2021. 3) BI will sustain adopting an accommodative stance in 2021. 4) BI also sees an opportunity for the rupiah to strengthen further.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.2214	104.89	0.7481	1.3581	6.5664	0.7130	126.8933	77.7337
R1	1.2179	104.36	0.7460	1.3515	6.5510	0.7104	126.4967	77.5023
<b>Current</b>	1.2140	103.85	0.7426	1.3450	6.5404	0.7058	126.0700	77.1090
S1	1.2105	103.49	0.7408	1.3369	6.5228	0.7051	125.8667	77.1023
S2	1.2066	103.15	0.7377	1.3289	6.5100	0.7024	125.6333	76.9337

  

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3424	4.0786	14180	48.1177	30.2650	1.6262	0.6243	3.0510
R1	1.3384	4.0757	14160	48.0813	30.2290	1.6233	0.6234	3.0479
<b>Current</b>	1.3347	4.0680	14180	48.0370	30.1740	1.6203	0.6210	3.0483
S1	1.3314	4.0697	14120	48.0103	30.1620	1.6181	0.6206	3.0417
S2	1.3284	4.0666	14100	47.9757	30.1310	1.6158	0.6188	3.0386

\*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	29,969.52	0.29
Nasdaq	12,377.18	0.23
Nikkei 225	26,809.37	0.03
FTSE	6,490.27	0.42
Australia ASX 200	6,615.27	0.38
Singapore Straits Times	2,822.34	0.41
Kuala Lumpur Composite	1,628.26	1.85
Jakarta Composite	5,822.94	0.15
Philippines Composite	7,194.13	1.60
Taiwan TAIEX	13,977.09	-0.09
Korea KOSPI	2,696.22	0.76
Shanghai Comp Index	3,442.14	-0.21
Hong Kong Hang Sena	26,728.50	0.74
India Sensex	44,632.65	0.03
Nymex Crude Oil WTI	45.64	0.80
Comex Gold	1,841.10	0.60
Reuters CRB Index	159.31	-0.07
MBB KL	8.30	0.36

## 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	130	1.61	1.61	1.545
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	102	1.552	1.681	1.552
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	9	1.689	1.689	1.67
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	11	1.779	1.779	1.715
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	24	1.837	1.837	1.775
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	27	1.772	1.775	1.77
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	83	1.888	1.916	1.877
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	22	1.89	1.908	1.89
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	31	1.944	1.97	1.938
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	14	2.052	2.052	2.052
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	37	2.066	2.081	2.036
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	50	2.083	2.083	2.049
MGS 3/2005 4.837% 15.07.2025	4.837%	15-Jul-25	1	2.175	2.175	2.175
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	118	2.141	2.168	2.097
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	35	2.305	2.305	2.305
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	42	2.377	2.377	2.345
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	124	2.35	2.412	2.349
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	50	2.499	2.499	2.499
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	85	2.54	2.62	2.54
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	17	2.613	2.671	2.613
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	11	2.827	2.853	2.792
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	32	2.844	2.86	2.821
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	17	2.699	2.727	2.699
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	3	2.928	2.928	2.928
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	38	3.327	3.338	3.307
MGS 3/2018 4.642% 07.11.2033	4.642%	07-Nov-33	10	3.391	3.391	3.391
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	455	3.312	3.375	3.312
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	2	3.375	3.375	3.375
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	16	3.45	3.556	3.45
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	11	3.623	3.63	3.623
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	86	3.556	3.645	3.556
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	10	4.037	4.061	4.037
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	32	4.004	4.042	4.004
GII MURABAHAH 6/2013 23.03.2021	3.716%	23-Mar-21	3	1.76	1.76	1.76
GII MURABAHAH 2/2016 3.743% 26.08.2021	3.743%	26-Aug-21	2	1.76	1.76	1.76
GII MURABAHAH 4/2018 3.729% 31.03.2022	3.729%	31-Mar-22	6	1.729	1.729	1.729
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	1	1.75	1.788	1.75
GII MURABAHAH 1/2015 4.194% 15.07.2022	4.194%	15-Jul-22	10	1.795	1.795	1.795
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	13	1.994	1.994	1.973
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	15	1.982	2.049	1.965
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	1	2.099	2.099	2.099
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	6	2.28	2.28	2.28
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	71	2.279	2.3	2.279
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	1	2.636	2.636	2.636
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	56	2.577	2.586	2.55
GII MURABAHAH 9/2013 06.12.2028	4.943%	06-Dec-28	1	2.743	2.743	2.743

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GII MURABAHAH 1/2019 4.130%						
09.07.2029	4.130%	09-Jul-29	10	2.826	2.826	2.826
GII MURABAHAH 6/2015 4.786%						
31.10.2035	4.786%	31-Oct-35	40	3.451	3.451	3.451
<b>Total</b>			<b>1,969</b>			

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Sources: BPAM

## MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PRASARANA IMTN 4.530% 10.03.2034 - Tranche 5	GG	4.530%	10-Mar-34	10	3.661	3.661	3.661
CIMBBANK MTN 2556D 17.5.2024 - SERIES 1 TRANCHE 2	AAA	4.600%	17-May-24	70	2.573	2.573	2.567
TOYOTA CAP MTN 1824D 25.7.2025 - MTN 7	AAA (S)	3.100%	25-Jul-25	10	3.1	3.132	3.1
BPMB IMTN 3.000% 12.10.2027	AAA IS	3.000%	12-Oct-27	10	3.049	3.049	3.049
PLUS BERHAD IMTN 5.750% 12.01.2037 - Series 1 (21)	AAA IS	5.750%	12-Jan-37	10	3.919	3.919	3.919
BEWG IMTN 5.500% 19.07.2024	AA IS	5.500%	19-Jul-24	10	3.092	3.098	3.092
EDRA ENERGY IMTN 5.940% 05.07.2027 - Tranche No 12	AA3	5.940%	05-Jul-27	10	3.638	3.651	3.638
RHBBANK MTN 3652D 27.9.2027	AA3	4.820%	27-Sep-27	55	2.816	2.816	2.805
CYPARK REF IMTN 5.530% 30.06.2034	AA3	5.530%	30-Jun-34	5	4.371	4.371	4.371
CYPARK REF IMTN 5.600% 29.06.2035	AA3	5.600%	29-Jun-35	10	4.468	4.468	4.468
CYPARK REF IMTN 5.740% 30.06.2037	AA3	5.740%	30-Jun-37	5	4.647	4.647	4.647
CYPARK REF IMTN 5.990% 29.06.2040	AA3	5.990%	29-Jun-40	30	4.943	4.943	4.943
TCMH MTN 2557D 24.11.2021	A1	4.700%	24-Nov-21	1	3.824	3.824	3.824
TROPICANA IMTN 5.500% 30.06.2023 - SEC. SUKUK T2S1	A+ IS	5.500%	30-Jun-23	1	5.049	5.049	5.049
SUNSURIA IMTN 5.600% 01.12.2023	A+ IS	5.600%	01-Dec-23	1	5.6	5.6	5.6
TROPICANA IMTN 5.650% 08.10.2025 - SEC. SUKUK T4S2	A+ IS	5.650%	08-Oct-25	1	5.199	5.246	5.199
UMWH Perpetual Sukuk Musharakah 6.35% - Tranche 1	A1	6.350%	20-Apr-18	1	4.301	4.301	4.301
DIALOG PERPETUAL SUKUK WAKALAH TRANCHE NO. 1	A1	4.150%	15-Nov-20	4	4	4	3.949
ALLIANCEB MTN 5477D 26.10.2035	A2	4.050%	26-Oct-35	1	3.777	3.777	3.777
<b>Total</b>				<b>243</b>			

Sources: BPAM

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