

Global Markets Daily

Risk-On Momentum Stalls

Healthy Correction

Risk assets slipped overnight alongside the bounce in the USD as risk-on momentum stalled. Rise in COVID infection and worries of new strain accelerating infection cases triggered fresh lockdowns in UK, extension of restriction in Italy, etc. Elsewhere FTSE Russell announced decision to remove 3 more Chinese firms from its global benchmarks to comply with US Executive Order. These drivers could pose downside risks for risk proxies in the near term. We see the dip as a healthy retracement and presents opportunity to buy into/ fade USD upticks.

Will Republicans Retain Senate?

Focus on Georgia Senate runoff today (Wed SG/KL time). Republicans will retain a narrow majority in Senate if either Republican incumbents David Perdue and Kelly Loeffler wins. However, if both lost, then the Senate will go to the Democrats. This means a clean sweep/blue wave for Democrats. There are repercussions in the medium term that could be negative for US risk assets as increase scrutiny on US tech giants could see antitrust reforms to curb or break up US tech giants. President-elect Biden and his Democrat-led Congress could also see a faster passage to push through higher taxes to pay for increase stimulus. Very likely, we could also see further increase in stimulus, translating into larger fiscal deficits in the interim. USD could stay softer on this. In the event of Republicans retaining Senate, this would be a status quo scenario. Risk proxies could stay supported on this.

Focus on US ISM Mfg, SG Retail Sales Today

Key data of interests today include US ISM mfg, new orders; Canada industrial production. For the region, Singapore retail sales; Thailand CPI. Fed's Evans and Williams to speak in early

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G7: Events & Market Closure

Date	Date	Date
4 Jan	NZ	Market Closure
5 Jan	US	Georgia Senate Runoff

FX: Overnight Closing Prices

Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.2248	↑ 0.27	USD/SGD	1.3206	↓ -0.10
GBP/USD	1.3571	↓ -0.74	EUR/SGD	1.6174	↑ 0.22
AUD/USD	0.7665	↓ -0.38	JPY/SGD	1.2804	↓ -0.03
NZD/USD	0.7176	↓ -0.17	GBP/SGD	1.7922	↓ -0.85
USD/JPY	103.13	↓ -0.07	AUD/SGD	1.0124	↓ -0.46
EUR/JPY	126.32	↑ 0.13	NZD/SGD	0.9477	↓ -0.42
USD/CHF	0.8815	↓ -0.52	CHF/SGD	1.4985	↑ 0.99
USD/CAD	1.2778	↑ 0.39	CAD/SGD	1.0335	↓ -0.48
USD/MYR	4.0055	↓ -0.37	SGD/MYR	3.0436	↑ 0.03
USD/THB	29.921	↓ -0.19	SGD/IDR	10600.43	↓ -0.27
USD/IDR	13895	↓ -1.10	SGD/PHP	36.4552	↑ 0.28
USD/PHP	48.016	↓ -0.03	SGD/CNY	4.8985	↓ -0.78

Implied USD/SGD Estimates at 5 January 2021, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.2996	1.3261	1.3526

Bloomberg FX Ranking - 4Q 2020

No. 2 for EUR, SGD
No. 3 for JPY
No. 5 for MYR, PHP, AUD, KRW
No. 6 for NZD
No. 8 for GBP

No. 2 for Asia FX

G7 Currencies

- **DXY Index - Focus on Senate Runoff.** DXY bounced overnight as risk-on momentum stalled. Rise in covid infections, fresh lockdown in UK and FTSE Russell's removal of Chinese companies from its global benchmarks were some factors dampening sentiment. Corrective retracement is healthy. And we see the dip in risk assets and uptick in USD as opportunities to fade into. DXY was last seen at 89.81 levels. Mild bullish momentum on daily chart. Rebound risks not ruled out. Immediate area of resistance at 90.1 - 90.3 (21 DMA). Break above could see extension of the bounce towards 91.10, 91.60 (50 DMA). Failing which, DXY could ease back into its bearish trend channel (formed since Nov-2020). We are bias to fade upticks. Key focus today on the senate runoff in Georgia (outcome likely on Wed morning (SG/KL time). Republicans will retain a narrow majority if either Republican incumbents David Perdue and Kelly Loeffler wins. However, if both lost, then the Senate will go to the Democrats. This means a clean sweep/blue wave for Democrats. There are repercussions in the medium term that could be negative for US risk assets as increase scrutiny on US tech giants could see antitrust reforms to curb or break up US tech giants. President-elect Biden and his Democrat-led Congress could also see a faster passage to push through higher taxes to pay for increase stimulus. Very likely, we could also see further increase in stimulus, translating into larger fiscal deficits in the interim. USD could stay softer on this. In the event of Republicans retaining Senate, this would be a status quo scenario. Risk proxies could stay supported on this. Day ahead brings US ISM mfg, new orders.
- **EURUSD - Retracement Risks Ahead; Buy Dips Preferred.** EUR traded a high of 1.2309 before easing off amid USD bounce. Pair was last seen at 1.2255 levels. Daily momentum and RSI are not indicating a clear bias for now. Immediate resistance at 1.2310 (interim double top). Failure to test above soon could see corrective pullback towards 1.22 levels (21 DMA), 1.21 levels. With covid resurgence seeing an extension of covid-related restrictions in Italy (through mid-Jan), fresh lockdown in UK, etc., we do not rule out retracement risks in the near term. Bias to buy dips.
- **GBPUSD - Healthy Correction.** GBP traded a multi-month high of 1.3704 yesterday before turning lower after PM BoJo announced the 3rd nationwide lockdown, including the closure of schools to mid-Feb (from today). This brings back worries of double-dip recession and could weigh on GBP in the interim. Pair was last seen at 1.3570 levels. Mild bullish momentum fade while RSI has eased lower. Risks to the downside. Support at 1.3485 (21 DMA). Resistance at 1.3620, 1.37. With brexit-related 'noises' out of the way, we expect GBP trajectory to take cues from growth momentum, BoE policy and this is dependent on how well UK can contain the covid spread. Near term downside risks on lockdown but medium term constructive on a few factors including ongoing trade negotiations with other nations, UK has more than secured enough vaccines for its population (just yet to be rolled-out in full

force), as well as as pent up consumer demand when covid goes away. No economic data for release today.

- **USDJPY - Risks Skewed Mildly to Downside.** Pair tried to move lower yesterday towards 102.70, in line with our cautioning for mild downside risks, but a bout of dollar strengthening, on concerns over a spike in US daily Covid infections (to 300k) and caution over tonight's Georgia Senate runoffs, led the pair to pare losses. Last seen at 103.11, around where it was yesterday morning. Momentum on daily chart is mildly bearish while RSI is on a gentle dip. PM Suga is reportedly considering declaring a state of emergency for the Greater Tokyo area, with the new decree likely to be "more targeted and focused" on high risk areas. Risks for USDJPY mildly skewed to the downside still. Support at 102.70 (recent low), 102. Resistance at 103.60 (21-DMA), 104.10 (50-DMA). Dec Jibun Bank PMI Mfg was finalized at 50.0. Leading, coincident indices due Fri.
- **NZDUSD - Pullback Risks.** NZD slipped amid broad risk-off sentiment (owing to covid spread and related covid-lockdowns). Pair was last seen at 0.7180 levels. Daily momentum and RSI showed signs of turning mild bearish. Move lower towards 0.7120 (21 DMA) is not ruled out. Resistance at 0.7230/40 levels should hold intra-day.
- **AUDUSD - Consolidative Range.** Attempt to break higher appeared to have stalled at 0.7740 levels. Pair was last seen at 0.7670 levels. Mild bullish momentum intact but shows tentative signs of fading. Mild risks to the downside. Immediate support at 0.7620, 0.7590 (21 DMA). Resistance at 0.7710, 0.7740 (interim double top). We look for consolidative trade in 0.7610 - 0.7710 range for now.

Asia ex Japan Currencies

SGD trades around +0.49% from the implied mid-point of 1.3261 with the top estimated at 1.2996 and the floor at 1.3526.

- **USDSGD - Grinding Lower.** Pair made a move lower towards 1.3160 yesterday, but subsequently pared losses on broad dollar strengthening, on concerns over a spike in US daily Covid infections (to 300k) and caution over tonight's Georgia Senate runoffs. Despite the zig-zag moves, on net, pair still seems to be grinding lower. Last seen at 1.3190 levels. Domestic GDP growth improved in 4Q (+2.1%q/q SA) as manufacturing surged, but services saw a sluggish and uneven recovery due to safety measures and border controls. On a year-ago basis, GDP fell by -3.8% in 4Q (vs. upward revised -5.6% in 3Q). Full year 2020 GDP growth came in at -5.8% (vs. +0.7% in 2019), the largest annual decline since independence. Meanwhile, Dec PMI came in at 50.5 vs. 50.4 prior. Overall outcomes are still relatively benign for sentiments. Momentum is not indicating a clear bias while RSI looks to be a tad oversold. Support at 1.3160, before 1.3100 levels. Resistance at 1.3300 (21-DMA), 1.3400 (50-DMA). Nov retail sales due today.
- **AUDSGD - Interim Pullback Underway But Broader Uptrend Intact.** As cautioned, cross saw a modest interim pullback yesterday. Last seen at 1.0135. Momentum indicator is not showing a clear bias while RSI is near overbought territory. On net, some interim pullback appears to be underway but broader uptrend is intact at the moment. Support is seen around 1.0080 (21-DMA, lower bound of trend channel), before 1.00. 1.0230 could be a key resistance to watch for now, before 1.0280.
- **SGDMYR - Range.** SGDMYR firmed this morning as MYR partially erased yesterday's gains. Cross was last at 3.0390 levels. Daily momentum is bearish while RSI is falling. Risks remain skewed to the downside. Support at 3.0350, 3.0250 levels. Resistance at 3.0440 (21 DMA), 3.0480 (50, 100 DMAs). We look for consolidative trade in 3.0350 - 3.0420 range intra-day.
- **USDMYR - Fade Upticks.** USDMYR traded a multi-month low of 3.9960 levels before partially reversing losses to close at 4.0050. Pair extended its bounce higher this morning amid broad USD bounce, softer oil prices and soggy risk sentiment. In particular Brent saw a sharp decline of >5% yesterday from its intra-day high to low on split views between OPEC+ members on production. Majority of OPEC+ members including Saudi Arabia opposed to increasing oil production but Russia was proposing the maximum supply hike. Lack of cohesive front on oil production could re-introduce volatility to oil market and that could spill over to MYR. Pair was last at 4.0110 levels. Daily momentum is mild bearish but RSI shows signs of turning from oversold conditions. Rebound risks ahead. Resistance at 4.0120, 4.0230 levels. Support at 3.9960 (76.4% fibo retracement of 2018 low to 2020 high).

- **1m USDKRW NDF - *Bias to Sell Upticks.*** 1m USDKRW NDF was last seen at 1085 levels, with sentiment spooked by covid surge and lockdowns in UK. Daily momentum is mild bearish while RSI is falling towards oversold conditions. Bias to the downside but pace of gains likely to slow. Immediate support here at 1080 could hold in the interim. Resistance at 1088, 1093 (21 DMA).
- **USDCNH - *Downtrend Intact, But Down-moves Could Slow.*** USDCNH saw a sharp down-move yesterday morning, and has been trading in the 6.44-6.46 range since. Last seen near 6.45. Given the sharpness of yesterday's move, pace of dips in the pair could be more modest in the interim, even as the downtrend appears intact. We note some tensions with US at the periphery, given NYSE delistings of China telcos and FTSE Russell deleting of some China listings from indices, but market attention appears focused on (i) US Georgia Senate run-offs and (ii) benign regional PMIs at the moment. To recap, Caixin PMI Mfg came in at 53.0 for Dec, lower than the expected 54.7 but sentiments appear resilient still, as Asian manufacturing on the whole appears to be picking up momentum. Momentum is mildly bearish while RSI is in oversold territory. Resistance at 6.5150 (21-DMA), before 6.5630 (50-DMA). Immediate support at 6.44 before 6.40. PMI Services due Wed.
- **USDVND - *Modest Downside Risks.*** USDVND closed at 23074 on 4 Jan, vs. 23098 on 31 Dec, in line with our cautioning for modest downside risks. Key resistance is seen around 23119 (21-DMA) before 23143 (100-DMA). Risks have been skewed to the downside given the sanguine risk climate, alongside USD softness and RMB strength. We note signs of recent equity outflows (-US\$43mn in week ending 31 Dec, -US\$16.6mn on 4 Jan), indicating some cautiousness in markets. Gains in VND vs. USD could slow a tad, even as downside risks in USDVND remain intact still. Markit PMI Mfg came in at 51.7 for Dec, higher than 49.9 prior.
- **1M USDINR NDF - *Modest Downside Risks.*** 1M USDINR NDF was last seen around 73.32, on par with levels seen yesterday morning. Risks for the NDF remain modestly to the downside at this point given room for catch-up to benign performance of AxJ peers (vs. USD). Dec PMI Mfg reading released yesterday came in at 56.4, slightly higher than Nov's 56.3. Portfolio inflows remained resilient in the last week of 2020, and trend could potentially extend into early 2021. Overall sentiments still seem benign at this point. Support is seen around 72.60 (76.4% fibo retracement of the Jan-Mar 2020 rally). Resistance at 73.80 (21-DMA), 74.10 (50-DMA). PMI Services due Wed.
- **1M USDIDR NDF - *Slow Dips.*** 1M NDF headed below 13,900 at one point yesterday but some signs of dollar recovery led the NDF to pare losses later at night. Last seen at 13,945. On net, we note that domestic sentiments are still largely benign. Markit PMI Mfg for Dec came in at 51.3, higher than 50.6 prior. Initial phase of vaccinations are starting and will target 1.3mn health workers and 17.4 million public workers in 1Q. Current plans are for 181.5mn people to be vaccinated by Mar 2022, roughly 2/3 of Indonesia population. Headline CPI came in at +1.7% in Dec, the fastest pace since June, mainly on the back of higher food prices (+3.6%) which offset the

easing in prices of other categories. But core CPI eased to +1.6%, the weakest print since 2004. Our economist team thinks that both headline and core inflation could pick up to +2.4% on the back of higher energy prices and a recovery in consumer spending, and expects BI to deliver its final rate cut in 1Q21 to 3.5% to support the growth recovery. Barring adverse risk events, the NDF could continue to see slow dips. Momentum on daily chart is mildly bearish, while RSI is on a gentle dip. Resistance at 14,160 (21-DMA), 14,450 (76.4% fibo retracement from Jan low to Mar high). Support at 13,800, 13,600 (last Feb low).

- **USDTHB - Downsides, But Likely Slower Vs. USD-AxJ Peers.** Pair dipped past 29.90 yesterday afternoon but subsequently pared losses. Last seen at 29.91, on par with levels seen yesterday morning. Markit PMI Mfg for Dec came in at 50.8, modestly above prior reading at 50.4. Broad benign manufacturing performance in Asia could be supportive of AxJ FX including THB in the interim. USDTHB might drift lower in tandem with regional peers, but speed of down-moves in USDTHB could be constrained though, as any excessive THB gains could lead BoT to intervene to limit THB's appreciation, which it views as negative for the economy. More restrictions have also been imposed in 28 provinces including capital Bangkok in a bid to slow the spread of Covid, a modest drag on sentiments. 745 new cases were recorded yesterday, with 729 local transmissions. Authorities are holding off a full national lockdown for now, and more relief measures are likely to be introduced soon, including potentially easing conditions for accessing loans, or steps to support consumption spending. On technicals, momentum on daily chart is mildly bullish, while RSI is not showing a clear bias. Support at 29.50. Next long-term support is some way off at 28.60 (2013 low). Resistance at 30.05 (21-DMA), 30.45 (50-DMA). CPI due today.
- **1M USDPHP NDF - Consolidation.** NDF last seen at 48.10, remaining in consolidative territory just above key support at 48.0. As we had cautioned earlier, in periods of broad risk-on sentiments, down-moves in USDPHP tends to lag that of other USD-AxJ pairs. We expect this lower-beta performance to continue in the interim. PMI Mfg for Dec came in at 49.2, vs. prior at 49.9, one of the few Asian economies to see a dip in performance. Meanwhile, headline inflation came in at 3.5% in Dec, higher than 3.2% expected. Signs of inflationary pressures could make it more challenging for BSP to embark on any further rate cuts. On remittance flows, some recovery is expected in 2021, but given cloudy jobs markets overseas, this factor is unlikely to impart any significant boost to PHP. On net, NDF could still take cue from broad dollar biases in the interim, even as extent of swings should be more modest versus peers. Momentum on daily chart is mildly bearish while RSI is not showing a clear bias. Support at 48.00, 47.50. Resistance at 48.25 (50-DMA), 48.42 (100-DMA).

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	1.86	1.85	-1
5YR MO 9/25	2.10	2.09	-1
7YR MK 5/27	2.37	2.37	Unchanged
10YR MO 4/31	2.63	2.59	-4
15YR MS 7/34	3.22	3.17	-5
20YR MY 5/40	3.37	3.31	-6
30YR MZ 6/50	3.82	3.81	-1
IRS			
6-months	1.92	1.92	-
9-months	1.92	1.92	-
1-year	1.92	1.92	-
3-year	2.06	2.05	-1
5-year	2.25	2.24	-1
7-year	2.35	2.37	+2
10-year	2.60	2.59	-1

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Source: Maybank KE

*Indicative levels

- Fairly active start to the year for Ringgit govies which strengthened and the belly and long end outperformed due to better sellers on short ends. 3y-7y MGS yields ended little changed, while long tenor 10y-20y yields lowered 4-6bps. There seem to be appetite for duration. GII yields also traded lower by 1-6bps, with the 5y and 10y outperforming. Demand for GII came from local players and real money accounts. While recent rally attracted buyers' attention, there was also decent profit taking. The first govvy auction of the year was announced at a size of MYR3.5b for 7y MGS 6/28 reopening. WI did not trade and tightest quote was 2.40/35%.
- MYR IRS more or less treaded slightly lower across the curve, reluctantly following the strong MGS performance. Only 5y IRS was dealt at 2.24%. 3M KLIBOR was unchanged at 1.94%.
- Corporate bond space had a lackluster start. Only few GG papers traded and at the long end, 20y Prasarana was firmer by 4bps. Rated corporates saw light buying interests, especially in AAA short end bonds. Danum, Aman and Putrajaya short ends also traded firmer by 3-5bps, while SEB 2028 dealt 2bps firmer. AA space saw better buying in JEP, moving 1bp firmer.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.29	0.26	-3
5YR	0.46	0.46	-
10YR	0.84	0.89	+5
15YR	1.11	1.14	+3
20YR	1.21	1.23	+2
30YR	1.15	1.19	+4

Source: MAS

- SGD rates mostly higher as UST see-sawed during Asian hours. SGS yields fell at the front end as short term liquidity began to normalize with the start of a new year. Long end SGS, however, were weaker amid mixed trading and selective buying. 10y SGS yield closed 5bps higher at 0.89% after having ended 2020 at richer levels relative to neighbouring issues. The 30y yield rose 4bps and could remain under pressure heading into this month's reopening. SGS yield curve ended steeper.
- Asian credit market started on a good note with most trading slightly firmer. Asian sovereign bonds generally higher by 0.5pt in cash price, with demand in INDONs and PHILIPs but defensive in Korea, Japan and China as some investors put on hedges, possibly due to relatively tight valuations. China and HK IGs were unchanged as the US delisting news probably kept investors on the sidelines. HAOHUA weakened, trading wider by 15-20bps and underperforming at the belly and long end. Malaysian IG credits and sovereign bonds better bid, but not much available papers in the market. HY credits stable to marginally firmer, except GZRFPR and Vedanta Resources which rallied 3-6pts higher in cash price. There was also better buying of HK property bonds and bank subdebts by retail.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	3.08	3.10	0.02
3YR	5.08	5.07	0.00
5YR	5.17	5.21	0.04
10YR	5.96	5.89	(0.07)
15YR	6.35	6.37	0.02
20YR	6.50	6.54	0.03
30YR	6.94	6.98	0.03

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* Source: Bloomberg, Maybank Indonesia

- Indonesian government bonds slightly weakened on the last trading day of 2020. Investors realized their profits on the period of the year. Nevertheless, positive sentiments kept staying here. 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. Investors are on positive views for doing investment in the emerging markets after the winning of Joe Biden on U.S. Presidential election and positive progress of the vaccine elaboration for COVID-19.
- Today, Indonesia Statistic Agency will announce inflation data for 2020. Indonesian inflation is expected to reach 1.50% in 2020 after showing weakening consumers’ purchasing power during pandemic era, stable foods prices, and modest pressures on the imported inflation.
- Tomorrow, the government will begin to hold a conventional bond auction. The government targets Rp35 trillion-Rp52.5 trillion from this auction. Several series that will be offered on this auction are SPN03210406 (New Issuance), SPN12220106 (New Issuance), FR0086 (Reopening), FR0087 (Reopening), FR0088 (New Issuance), FR0083 (Reopening), and FR0089 (New Issuance). We expect investors to have strong enthusiasm for participate on this auction. Total investors’ incoming bid are expected to reach around Rp80 trillion-Rp110 trillion due to strong enthusiasm for collecting new government bond series, more optimism on the economic outlook (both global and domestic), and current favourable position on domestic currency.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.2347	103.66	0.7781	1.3768	6.5231	0.7265	127.0933	80.0300
R1	1.2298	103.40	0.7723	1.3669	6.4891	0.7220	126.7067	79.5430
Current	1.2254	103.14	0.7671	1.3575	6.4530	0.7181	126.3800	79.1100
S1	1.2210	102.79	0.7625	1.3507	6.4306	0.7142	126.0167	78.7100
S2	1.2171	102.44	0.7585	1.3444	6.4061	0.7109	125.7133	78.3640

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3266	4.0314	13955	48.1033	30.2563	1.6260	0.6250	3.0543
R1	1.3236	4.0184	13925	48.0597	30.0887	1.6217	0.6225	3.0490
Current	1.3194	4.0150	13905	48.0230	29.9320	1.6169	0.6202	3.0433
S1	1.3169	3.9941	13865	47.9827	29.7977	1.6132	0.6158	3.0346
S2	1.3132	3.9828	13835	47.9493	29.6743	1.6090	0.6118	3.0255

*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	21/1/2021	Easing
BOT 1-Day Repo	0.50	3/2/2021	Easing
BSP O/N Reverse Repo	2.00	11/2/2021	Easing
CBC Discount Rate	1.13	18/3/2021	Easing
HKMA Base Rate	0.50	-	Neutral
PBOC 1Y Lending Rate	4.35	-	Easing
RBI Repo Rate	4.00	5/2/2021	Easing
BOK Base Rate	0.50	15/1/2021	Easing
Fed Funds Target Rate	0.25	28/1/2021	Easing
ECB Deposit Facility Rate	-0.50	21/1/2021	Easing
BOE Official Bank Rate	0.10	4/2/2021	Easing
RBA Cash Rate Target	0.10	2/2/2021	Easing
RBNZ Official Cash Rate	0.25	24/2/2021	Easing
BOJ Rate	-0.10	21/1/2021	Easing
BoC O/N Rate	0.25	20/1/2021	Easing

Equity Indices and Key Commodities

	Value	% Change
Dow	30,223.89	-1.25
Nasdaq	12,698.45	-1.47
Nikkei 225	27,258.38	-0.68
FTSE	6,571.88	1.72
Australia ASX 200	6,684.25	1.47
Singapore Straits Times	2,858.90	0.53
Kuala Lumpur Composite	1,602.57	-1.51
Jakarta Composite	6,104.90	2.10
Philippines Composite	7,197.50	0.81
Taiwan TAIEX	14,902.03	1.15
Korea KOSPI	2,944.45	2.47
Shanghai Comp Index	3,502.96	0.86
Hong Kong Hang Seng	27,472.81	0.89
India Sensex	48,176.80	0.64
Nymex Crude Oil WTI	47.62	-1.85
Comex Gold	1,946.60	2.72
Reuters CRB Index	167.35	0.27
MBB KL	8.35	-1.30

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	70	1.72	1.73	1.72
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	53	1.671	1.754	1.671
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	300	1.738	1.772	1.731
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	97	1.775	1.853	1.758
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	43	1.799	1.864	1.794
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	47	1.804	1.863	1.773
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	176	1.835	1.857	1.835
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	23	1.933	1.933	1.863
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	46	1.885	1.909	1.857
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	60	1.987	1.995	1.987
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	3	2.015	2.015	1.993
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	20	2.012	2.031	2.012
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	69	2.089	2.089	2.075
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	9	2.219	2.289	2.219
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	50	2.27	2.324	2.266
MGS 2/2006 4.709% 15.09.2026	4.709%	15-Sep-26	4	2.278	2.278	2.278
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	21	2.218	2.296	2.193
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	5	2.381	2.404	2.381
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	57	2.379	2.413	2.343
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	31	2.374	2.445	2.374
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	18	2.568	2.657	2.568
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	36	2.65	2.73	2.65
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	285	2.583	2.598	2.579
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	127	2.7	2.772	2.7
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	20	3.204	3.204	3.186
MGS 3/2018 4.642% 07.11.2033	4.642%	07-Nov-33	10	3.207	3.207	3.207
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	146	3.168	3.2	3.149
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	20	3.166	3.256	3.166
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	2	3.371	3.371	3.37
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	1	3.468	3.468	3.468
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	24	3.3	3.334	3.3
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	5	3.805	3.851	3.805
MGS 5/2018 4.921% 06.07.2048	4.921%	06-Jul-48	4	3.815	3.816	3.815
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	64	3.808	3.812	3.783
GII MURABAHAH 6/2013 23.03.2021	3.716%	23-Mar-21	80	1.784	1.784	1.77
PROFIT-BASED GII 3/2011 30.04.2021	4.170%	30-Apr-21	50	1.764	1.764	1.764
GII MURABAHAH 2/2016 3.743% 26.08.2021	3.743%	26-Aug-21	20	1.64	1.64	1.64
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	160	1.892	1.895	1.886
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	275	2.2	2.229	2.198
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	296	2.47	2.481	2.466
PROFIT-BASED GII 1/2013 08.08.2028	3.871%	08-Aug-28	90	2.559	2.6	2.559
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	60	2.658	2.658	2.618
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	60	2.713	2.713	2.701
GII MURABAHAH 3/2015 4.245% 30.09.2030	4.245%	30-Sep-30	40	2.77	2.798	2.77
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	509	2.686	2.771	2.686
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	270	3.302	3.323	3.289
GII MURABAHAH 2/2019 4.467%	4.467%	15-Sep-39	101	3.499	3.516	3.499

15.09.2039

Total **3,957**

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PASB IMTN (GG) 4.560% 06.06.2025 - Issue No. 35	GG	4.560%	06-Jun-25	10	2.358	2.358	2.358
LPPSA IMTN 2.350% 06.11.2025 - Tranche No 41	GG	2.350%	06-Nov-25	5	2.341	2.341	2.341
DANAINFRA IMTN 4.500% 16.11.2027 - Tranche No 69	GG	4.500%	16-Nov-27	10	2.752	2.752	2.752
PRASARANA SUKUK MURABAHAH 3.75% 23.03.2040 - S14	GG	3.750%	23-Mar-40	20	3.699	3.701	3.699
AMAN IMTN 4.130% 12.04.2022 - Tranche No. 16	AAA IS	4.130%	12-Apr-22	5	2.185	2.185	2.185
DANUM IMTN 3.960% 09.05.2023 - Tranche 3	AAA (S)	3.960%	09-May-23	20	2.322	2.339	2.322
PUTRAJAYA IMTN 28.07.2023 SERIES 11 TRANCHE 014	AAA IS	4.410%	28-Jul-23	5	2.329	2.329	2.329
MANJUNG IMTN 4.660% 24.11.2028 - Series 1 (13)	AAA	4.660%	24-Nov-28	10	3.015	3.021	3.015
SEB IMTN 4.700% 24.11.2028	AAA	4.700%	24-Nov-28	10	2.939	2.939	2.939
YTL CORP MTN 3652D 24.7.2030	AA1	3.650%	24-Jul-30	1	3.563	3.563	3.563
UOBM MTN 3.00% 02.8.2030	AA1	3.000%	02-Aug-30	10	2.999	3.007	2.999
JEP IMTN 5.150% 03.06.2022 - Tranche 3	AA- IS	5.150%	03-Jun-22	50	2.791	2.805	2.791
JEP IMTN 5.170% 02.12.2022 - Tranche 4	AA- IS	5.170%	02-Dec-22	50	2.886	2.886	2.865
GUAN CHONG IMTN 3.840% 03.12.2027	AA- IS	3.840%	03-Dec-27	20	3.709	3.712	3.709
S POWER IMTN 0% 19.05.2021	A1	20.420%	19-May-21	10	3.389	3.491	3.389
CIMB 4.880% Perpetual Capital Securities - T4	A1	4.880%	25-May-16	5	3.512	3.512	3.512
Total				241			

Sources: BPAM

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