

Global Markets Daily

Mixed USD, Higher Yields

US-China Tensions On the Rise?

USD was mixed with broad softness seen vs. most DM FXs but USD is somewhat mildly supported against Asian FX. Nonetheless magnitude of moves remains modest so far despite chaos at Capitol. S&P DJI announced decision to remove ADRs of China Telecom, China Unicom and China mobile from indices following NYSE's affirmation to delist 3 Chinese telco giants overnight. Separately according to a Dow Jones report, US officials are considering prohibiting Americans from investing in Alibaba and Tencent. These are potential signs of re-escalation in US-China tensions though they are not trade-related. Further escalation in tensions could undermine broad sentiment - we keep a look out on this front.

UST Yield Above 1% but Yield Curve Also Steepen

Results saw Democrats taking over the Senate, in a blue wave scenario. It is highly probable fiscal stimulus could see another increase in the near future. UST yields is at risk of further increase. The magnitude of the rise in yields would be a concern for risk assets if it is not accompanied by growth activity. Continued rise above 1% may undermine stocks and sentiment, but at the same time the yield curve (2y10y) is also steepening (typically a proxy growth expectations) with the front end likely anchored by Fed's guidance for tolerance of inflation overshoots and AIT regime. Hence it may not necessarily be a negative. This could also imply that the reflation narrative is gathering traction. Long audjpy should continue to benefit from this.

Key Focus on US ISM non-Mfg Today

Key data of interests today include US ISM non-mfg, trade; EU retail sales, consumer confidence; UK construction PMI.

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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	1.2327	↑ 0.24	USD/SGD	1.3179	↑ 0.02
GBP/USD	1.3608	↓ -0.14	EUR/SGD	1.6245	↑ 0.26
AUD/USD	0.7802	↑ 0.55	JPY/SGD	1.2788	↓ -0.31
NZD/USD	0.7294	↑ 0.58	GBP/SGD	1.7934	↓ -0.12
USD/JPY	103.04	↑ 0.31	AUD/SGD	1.0282	↑ 0.56
EUR/JPY	127.03	↑ 0.59	NZD/SGD	0.9614	↑ 0.62
USD/CHF	0.8785	↑ 0.01	CHF/SGD	1.5001	↓ -0.01
USD/CAD	1.2677	↑ 0.06	CAD/SGD	1.0395	↓ -0.04
USD/MYR	4.0095	↓ -0.17	SGD/MYR	3.0436	↑ 0.02
USD/THB	29.934	↑ 0.06	SGD/IDR	10551.21	↓ -0.02
USD/IDR	13895	↓ -0.14	SGD/PHP	36.4821	↑ 0.15
USD/PHP	48.04	↓ -0.07	SGD/CNY	4.902	↑ 0.12

Implied USD/SGD Estimates at 7 January 2021, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.2961	1.3225	1.3490

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 - *Mixed***. USD was mixed with broad softness seen vs. most DM FXs but USD is somewhat mildly supported against Asian FX. Nonetheless magnitude of moves remains modest so far despite chaos at Capitol. S&P DJI announced decision to remove ADRs of China Telecom, China Unicom and China mobile from indices following NYSE's affirmation to delist 3 Chinese telco giants overnight. Separately according to a Dow Jones report, US officials are considering prohibiting Americans from investing in Alibaba and Tencent. These are potential signs of re-escalation in US-China tensions though they are not trade-related. Further escalation in tensions could undermine broad sentiment - we keep a look out on this front. On the Senate runoff, results saw Democrats taking over the Senate, in a blue wave scenario. It is highly probable fiscal stimulus could see another increase in the near future. Risk assets including AXJ FX should benefit while USD stays under pressure on further deterioration in fiscal deficit. Outcome may also imply negative repercussion for US assets as there may be a faster passage in pushing through tax hikes to fund stimulus and closer scrutiny on US tech giants could see antitrust reforms to curb or break up US tech giants. The latter likely explained the decline in NASDAQ overnight while Dow, S&P500 rose. UST yields could maintain its rise. DXY was last at 89.38 levels. Mild bullish momentum on daily chart faded while RSI is turning lower towards near-oversold conditions. Support at 89.2 before bigger support at 88.30 (2018 low). Immediate area of resistance at 90.1 - 90.3 (21 DMA). Day ahead brings ISM non-mfg and trade data.
- **EURUSD - *Consolidate Near Recent Highs***. EUR continued to march on amid broad USD softness. Pair was last seen at 1.2330 levels. Bearish momentum on daily chart is fading while RSI is near overbought conditions. Next resistance at 1.2420, 1.2480 before 1.2555 (2018 high). Support at 1.2220 levels (21 DMA), 1.21 levels. We look for range-bound trade in 1.2280 - 1.2350 intra-day. Day ahead brings services retail sales, consumer confidence data.
- **GBPUSD - *Downside Risk Near Term***. GBP was little changed; last seen at 1.3612 levels. Mild bullish momentum faded while RSI eased lower. Slight risks to the downside. Support at 1.3560, 1.3485 (21 DMA). Resistance at 1.3650, 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 owing to fear of double-dip recession due to 3rd nationwide lockdown for England till mid-Feb but maintain a constructive bias in the medium term 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 pent up consumer demand when covid goes away. Day ahead brings construction PMI.

- **USDJPY - *Ranged*.** Pair last seen at 103.10, reversing lower from an intraday high near 103.40 last night, but on net modestly higher than levels seen yesterday morning. While a Democrat clean sweep in Georgia had largely led USD to remain on the backfoot, rising UST yields (vs. JGB yields) had likely lent support to the USDJPY pair given its sensitivity to yield differentials. Some ranged trading could be possible for USDJPY in the interim as upside risks (signs of increasing UST-JGB yield differentials) contend with potential drags (increased demand for yen on potential state of emergency in Japan). On the latter, we note that the declaration is set to be announced today, covering Tokyo and surrounding prefectures. Restrictions could last months and impinge on sentiments, even though measures are unlikely to be overly strict or drastic. Momentum on daily chart is mildly bearish while RSI is not showing a clear bias. Support at 102.60 (recent low), 102.00. Resistance at 103.45 (21-DMA), 104.00 (50-DMA). Interim range of 102.60 to 103.45 possible. Leading, coincident indices due Fri.
- **NZDUSD - *Pace of Gains to Moderate*.** NZD inched higher, alongside the rise in NZGB yields keeping pace with UST yields. Pair was last seen at 0.7290 levels. Daily momentum is mild bullish while RSI is near overbought conditions. We expect pace of gains to moderate. Resistance at 0.73. Support at 0.7240, 0.7150 (21 DMA).
- **AUDUSD - *Bullish*.** Pair was last seen at 0.78 levels, buoyed by broadly weak USD environment. The jump in UST yields was accompanied by a rise in Australian's yields as well. 10y was last seen around 1.076%. The AUDUSD pair may remain within the rising trend channel towards the 0.7820 (resistance). Mild bullish momentum intact while stochastics remain a tad overbought. Immediate support at 0.7620, 0.7590 (21 DMA). The week ahead has building approvals, trade for Nov on Thu. Foreign reserves for Dec is due on Fri.
- **USDCAD - *Bearish Bias*.** USDCAD waffled around 1.2680. This pair remained a tad heavy this morning, dragged by the broadly lower USD and elevated oil prices. We look for this pair to remain on the downmove even as the second wave of COVID-19 in Canada does not show signs of easing with 7222 cases seen on 5 Jan (latest data). There has been some concern about the rate of vaccination at home as the pace of vaccine distribution has lagged countries including Israel, the US and the UK. In addition, Quebec just implemented more restrictions on businesses as ICU cases continue to rise to near record levels. Manufacturers and builders are to delay the production of non-essential goods with effect from 9 Jan.

Asia ex Japan Currencies

SGD trades around +0.38% from the implied mid-point of 1.3225 with the top estimated at 1.2961 and the floor at 1.3490.

- **USDSGD - Sell Rallies.** Pair last seen at 1.3175, with the earlier up-move towards 1.3210 fading overnight. Moves in the interim could be subject to broad dollar biases. A Democrat “clean sweep” in the US could be a drag factor for the dollar. Macro data (including GDP, PMI, retail sales) released earlier this week were also relatively benign for SGD sentiments. Risks for USDSGD skewed modestly to the downside on net but pace of any down-moves could be slow, especially with 2018-low near 1.30 potentially a key support. We prefer to sell USDSGD rallies for now. Momentum indicator is not indicating a clear bias while RSI looks to be a tad oversold. Support at 1.3160, before 1.3100 levels. Resistance at 1.3280 (21-DMA), 1.3380 (50-DMA).
- **AUDSGD - Uptrend Intact.** Last seen at 1.0280. Momentum indicator is increasingly bullish. Uptrend seems intact at the moment. Support is seen around 1.0120 (21-DMA, lower bound of trend channel), before 1.00. 1.0280 is a resistance before the next at 1.0340.
- **SGDMYR - Range.** SGDMYR rose amid MUR underperformance. Cross was last at 3.0520 levels. Daily momentum turned bullish while RSI is rising. Risks now skewed to the upside. Resistance at 3.0560 (200 DMA), 3.0620 levels. Support at 3.0480 (50, 100 DMAs), 3.0440 (21 DMA) and 3.0350. We look for 3.0480 - 3.06 range intra-day.
- **USDMYR - Fade Upticks.** USDMYR extended its bounce, in line with our caution. Rise came amid renewed focus on domestic uncertainties. Pair was last at 4.0280. Mild bearish momentum on daily chart is fading while RSI is rising from oversold conditions. Rebound risks ahead (as flagged earlier this week). Resistance at 4.0320, 4.04 levels. Support at 4.0120, 3.9960 (76.4% fibo retracement of 2018 low to 2020 high).
- **1m USDKRW NDF - Rebound Risks.** 1m USDKRW NDF continued to inch modestly higher. Higher UST yields and renewed focus on US-China tensions undermined sentiment. Pair was last seen at 1089 levels. Daily momentum is mild bearish but RSI shows signs of turning higher from oversold conditions. Rebound risks ahead. Resistance at 1093 (21 DMA), 1103 (50 DMA). Key support at 1080 could hold in the interim.
- **USDCNH - Sideways, Downtrend intact.** USDCNH hovered around 6.4420 this morning, weighed a tad by the broadly softer USD after Democrats had officially got a slim majority in the Senate. However, sentiments turned a tad cautious in light of the violent protests in the US Capitol (which only calmed after 4 hours). In addition, NYSE will proceed to delist China Mobile, China Telecom and China Unicom. The Treasury ordered stocks to be fully divested by Nov. In addition, the State Department, Department of Defense and Treasury Department are said to be considering to impose a ban on investments in Alibaba and Tencent. The combined market value of their primary listings is

\$1.4trn. At home, PBoC pledged to provide “powerful and effective” financial support for the country’s economic development, easing some concerns that the central bank may dial back support for the economy too quickly. 2021 monetary policy will be “flexible, targeted, reasonable and appropriate” according to the central bank. Back on the USDCNH charts, momentum is mildly bearish while stochastics is in oversold territory, hinting of some potential for a bullish rebound. However, price action so far suggests that downtrend is not threatened in the slightest. Resistance at 6.4790 before 6.40. Week ahead has foreign reserves data for Dec on Thu. Dec monetary numbers are due 9-15 of Jan.

- **USDVND - Modest Downside Risks.** USDVND closed at 23093 on 6 Jan, vs. 23074 on 5 Jan. Key resistance is seen around 23115 (21-DMA) before 23143 (100-DMA) and 23157 (100-dma) and then at 23180. Support at 23016. Risks remains skewed to the downside given the sanguine risk climate, alongside USD softness and RMB strength. VND could also be supported by net equity inflows (US\$8.7mn on 6 Jan).
- **1M USDINR NDF - Sideways.** 1M USDINR NDF was last seen around 73.40, hardly changed from levels seen in much of the past two sessions. Stochastics show signs of rising from oversold condition and this pair and we continue to monitor for further upside risk beyond interim resistance at 73.60 before the next at 73.74 (21-dma). Foreign investors turned a tad cautious with -\$26.4mn of equity outflows recorded on 5 Jan. Overall sentiments still seem benign at this point. Support is seen around 73.00 before 72.60 (76.4% fibo retracement of the Jan-Mar 2020 rally). Services PMI for Dec came in softer at 52.3 vs. previous 53.7. Week ahead has 2021 GDP estimate on 7th Jan.
- **1M USDIDR NDF - Ranged.** NDF last seen at 13,955, slightly higher than levels seen yesterday morning but on net still remaining in ranged trading territory. Despite signs of stricter Covid curbs in Java and Bali, domestic sentiments remain on net benign. Budget deficit for 2020 came in at 6.09% of GDP, vs. initially projected 6.34%, indicating that authorities are still trying to adhere to fiscal discipline while optimizing funds for pandemic support. The newly formed sovereign wealth fund will reportedly start accelerating work on infrastructure development at home. Offshore demand for Indo bonds also remained healthy at the 5 Jan auctions, with a bid-cover ratio of 2.5x. Barring adverse risk events, the NDF could continue trade ranged, but with risks skewed modestly to the downside. Momentum on daily chart is mildly bearish, while RSI is still hovering near oversold conditions. Resistance at 14,130 (21-DMA), 14,450 (76.4% fibo retracement from Jan low to Mar high). Support at 13,800, 13,600 (last Feb low).
- **USDTHB - Ranged.** Pair appears relatively supported near the 29.90 levels for now. Last seen at 29.91. Risk factors are finely balanced at the moment. Even as a Democrat clean sweep in the US lends support to the dollar softness narrative, USDTHB may not see significant down-moves in the interim, with a swathe of domestic risk factors potentially tempering THB positivity. BoT had warned that the economy may expand less than forecast (Dec forecast for 2021 at 3.2%). Thailand’s biggest opposition party Pheu Thai also plans to begin a process for a no-confidence debate against PM Prayuth and his government on 27 Jan. The debate is expected to last seven days, with key focus on “the government’s mismanagement” of its Covid-19 response. On technicals,

momentum on daily chart is mildly bullish, while RSI is not showing a clear bias. Immediate support at 29.90 before 29.50. Next long-term support is some way off at 28.60 (2013 low). Resistance at 30.00 (21-DMA), 30.40 (50-DMA).

- **1M USDPHP NDF - Consolidation.** NDF last seen at 48.11, remaining in consolidative territory just above key support at 48.0. Extent of moves have been mild lately. Sensitivity of PHP tends to be lower vs. peers, especially in reaction to external risk events. Domestically, to support the economic recovery, BSP Governor Diokno commented that accommodative monetary policy will be maintained for long, “around this level which is 2% for many quarters to come”. Spillovers from monetary policy to PHP should be milder in 2021. Diokno also confirmed that the central bank has just given the government another round of financing with a PHP540bn (US\$11.2bn) loan. On net, NDF could still take cue from broad dollar biases in the interim, even as extent of swings could continue to be mild. Momentum and RSI indicators on daily chart are not showing clear biases. Support at 48.00, 47.50. Resistance at 48.25 (50-DMA), 48.40 (100-DMA).

Malaysia Fixed Income

Rates Indicators

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	1.86	1.87	+1
5YR MO 9/25	2.09	2.11	+2
7YR MS 6/28	*2.43/38	2.45	+4
10YR MO 4/31	2.58	2.58	Unchanged
15YR MS 7/34	3.18	3.21	+3
20YR MY 5/40	3.34	3.37	+3
30YR MZ 6/50	3.80	3.81	+1
IRS			
6-months	1.92	1.92	-
9-months	1.93	1.93	-
1-year	1.92	1.93	+1
3-year	2.06	2.06	-
5-year	2.23	2.27	+4
7-year	2.37	2.40	+3
10-year	2.57	2.58	+1

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Source: Maybank KE

*Indicative levels

- Ringgit government bonds weakened amid a selloff in regional bonds as UST yields spiked due to a possible Dem win in the Georgia Senate elections. MGS yields were largely up 1-4bps, with better selling interest at the long end. Sellers soon emerged at the belly as well. Bid-offers were quoted 3-8bps wider before bargain hunters arose. GII yields were also 1-4bps higher, except the 20y which dealt 3bps lower in odd-size amount. 7y MGS 6/28 reopening auction drew a solid bid/cover of 2.026x with an average yield of 2.449%.
- In IRS market, paying interests turned aggressive after the 10y UST yield surged to 1%. Paying was particularly strong around the 7y given the reopening MGS auction. 3y IRS dealt at 2.06% and 5y at 2.25%. 3M KLIBOR was unchanged at 1.94%.
- Another active day for PDS but market was in profit taking mood. GGs unchanged to 2bps weaker and saw better selling at the front end and belly of the curve. It was the same for AAA bonds which were unchanged to +1bp in yield. AA credits generally traded steady at the front end, while the belly weakened with papers such as MMC 2028 trading 14bps weaker. Market turned defensive with profit taking interests.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.25	0.25	-
5YR	0.45	0.46	+1
10YR	0.88	0.93	+5
15YR	1.14	1.18	+4
20YR	1.22	1.26	+4
30YR	1.18	1.26	+8

Source: MAS

- SGS yields were driven higher in tandem with the spike in 10y UST which hit 1% on Democrats possibly winning both Senate seats in the Georgia runoff. The SGS yield curve bear-steepened with yields unchanged to +1bp at the front end and higher by 4-8bps on long tenors.
- Asia credit market generally softer amid the weaker UST as market watches Georgia Senate runoff. A Democrat sweep increases the possibility of more fiscal stimulus. Asian sovereign bonds generally widened 1-3bps. Focus was on new INDONs as the curve flattened. The 30y traded 1-2pts higher despite UST moves while 10y INDON traded around reoffer levels. PHILP saw better selling, echoing the large moves in rates. IG spreads widened slightly across the board by 1-2bps, though there were pockets of buying in Haohua as spreads have turned relatively attractive after the recent selloff and with some investors capitalizing on weaker rates. Investors still fixated on primary issuances which will re-price secondary curves. HY credits traded weaker as investors cut risk, with beta names lower by 0.25-0.60pts in price.

Indonesia Fixed Income

Rates Indicators

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IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
2YR	3.79	3.78	(0.01)
4YR	5.22	5.25	0.03
5YR	5.14	5.15	0.00
10YR	5.93	5.96	0.04
16YR	6.57	6.63	0.06
20YR	6.58	6.58	(0.00)
30YR	6.97	6.99	0.02

* Source: Bloomberg, Maybank Indonesia

- Indonesian government bonds slightly weakened yesterday. Investors realized their profits amidst silent positive sentiment, especially from the domestic side, and recent surging cases of COVID-19 on the overseas. Investors were also wait & see for the result of Georgia Senate election. Recently, according to the Economist, scores of Pro-Trump protesters, including members of far-right groups, stormed the Capitol, forcing Congress to pause in its certification of the presidential election. It had been preparing to confirm Joe Biden's victory. Police ordered the evacuation of several buildings and the city declared a curfew. Meanwhile in Georgia Democrats appeared on track to win both seats in the run-off Senate elections, stripping the Republican Party of its control of the upper chamber. However, we still 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. Hence, investors are expected to have initiative for collecting the government bonds, especially the benchmark series. Moreover, investors kept 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.
- Indonesia's deal is the first G-3 currency deal in Southeast Asia this year. Indonesia priced its first dollar notes since June with a three-tranche US\$3 billion offering and received over US\$10.6 billion of orders for the deal. It also sold 1 billion euros (US\$1.2 billion) of 12-year notes. At a coupon of 1.85%, the 10-year dollar bond was priced at a record low, while the 30- and 50-year dollar tranches, as well as the 12-year euro-denominated bonds were also priced at the smallest coupons ever. President Joko Widodo's government is set to kick off free vaccinations to all citizens next week and is seeking to raise a large chunk of the

money needed from offshore and onshore debt markets, according to Bloomberg.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.2397	103.87	0.7872	1.3737	6.4765	0.7361	127.9033	81.1350
R1	1.2362	103.46	0.7837	1.3673	6.4631	0.7327	127.4667	80.7720
Current	1.2333	103.05	0.7798	1.3624	6.4410	0.7293	127.1000	80.3580
S1	1.2279	102.61	0.7750	1.3542	6.4307	0.7248	126.3667	79.7890
S2	1.2231	102.17	0.7698	1.3475	6.4117	0.7203	125.7033	79.1690

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3236	4.0255	13928	48.1040	30.0240	1.6302	0.6242	3.0528
R1	1.3208	4.0175	13912	48.0720	29.9790	1.6274	0.6223	3.0482
Current	1.3176	4.0180	13910	48.0520	29.9180	1.6250	0.6207	3.0498
S1	1.3154	4.0040	13887	48.0210	29.8820	1.6203	0.6191	3.0403
S2	1.3128	3.9985	13878	48.0020	29.8300	1.6160	0.6178	3.0370

*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	30,829.40	1.44
Nasdaq	12,740.79	-0.61
Nikkei 225	27,055.94	-0.38
FTSE	6,841.86	3.47
Australia ASX 200	6,607.05	-1.12
Singapore Straits Times	2,863.01	0.12
Kuala Lumpur Composite	1,591.97	-1.02
Jakarta Composite	6,065.68	-1.17
Philippines Composite	7,047.85	-1.21
Taiwan TAIEX	14,983.13	-0.11
Korea KOSPI	2,968.21	-0.75
Shanghai Comp Index	3,550.88	0.63
Hong Kong Hang Seng	27,692.30	0.15
India Sensex	48,174.06	-0.54
Nymex Crude Oil WTI	50.63	1.40
Comex Gold	1,908.60	-2.34
Reuters CRB Index	172.11	0.23
MBB KL	8.24	-0.84

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	311	1.69	1.704	1.661
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	192	1.693	1.747	1.676
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	408	1.741	1.741	1.681
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	1	1.753	1.8	1.753
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	11	1.784	1.787	1.772
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	21	1.882	1.882	1.851
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	8	1.875	1.875	1.875
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	8	1.893	1.905	1.893
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	18	2.007	2.019	2.007
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	6	2.086	2.086	2.086
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	9	2.106	2.119	2.076
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	6	2.256	2.256	2.226
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	57	2.275	2.307	2.259
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	59	2.218	2.269	2.218
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	16	2.354	2.37	2.354
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	52	2.424	2.432	2.385
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	501	2.44	2.46	2.43
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	60	2.607	2.618	2.546
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	5	2.668	2.668	2.66
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	209	2.584	2.587	2.57
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	44	2.71	2.723	2.705
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	51	3.219	3.219	3.204
MGS 3/2018 4.642% 07.11.2033	4.642%	07-Nov-33	66	3.198	3.251	3.198
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	23	3.194	3.214	3.177
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	2	3.365	3.365	3.364
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	7	3.458	3.458	3.398
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	15	3.368	3.368	3.368
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	30	3.834	3.84	3.834
MGS 5/2018 4.921% 06.07.2048	4.921%	06-Jul-48	2	3.851	3.851	3.848
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	22	1.905	1.918	1.905
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	140	2.023	2.023	2.002
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	71	2.06	2.063	2.06
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	40	2.222	2.222	2.222
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	10	2.237	2.237	2.237
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	110	2.496	2.496	2.488
PROFIT-BASED GII 1/2013 08.08.2028	3.871%	08-Aug-28	30	2.558	2.558	2.551
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	10	2.63	2.63	2.63
GII MURABAHAH 3/2015 4.245% 30.09.2030	4.245%	30-Sep-30	10	2.736	2.736	2.736
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	341	2.692	2.705	2.675
GII MURABAHAH 6/2017 4.724% 15.06.2033	4.724%	15-Jun-33	41	3.297	3.303	3.297
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	62	3.302	3.302	3.301

GII MURABAHAH 2/2019 4.467%						
15.09.2039	4.467%	15-Sep-39	3	3.478	3.513	3.478
Total			3,089			

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	20	2.381	2.381	2.381
DANAINFRA IMTN 3.470% 26.09.2029 - Tranche 12	GG	3.470%	26-Sep-29	35	2.98	2.98	2.98
DANAINFRA IMTN 4.670% 27.11.2029 - Tranche No 27	GG	4.670%	27-Nov-29	30	2.981	2.981	2.978
PTP IMTN 4.750% 31.10.2031	GG	4.750%	31-Oct-31	40	3.251	3.251	3.249
PTPTN IMTN 4.580% 28.02.2034	GG	4.580%	28-Feb-34	10	3.47	3.476	3.47
PLUS BERHAD IMTN 4.860% 12.01.2038 - Series 1	GG	4.860%	12-Jan-38	15	3.8	3.8	3.8
DANAINFRA IMTN 4.840% 11.02.2039 - TRANCHE 8	GG	4.840%	11-Feb-39	1	3.66	3.661	3.66
MANJUNG IMTN 4.220% 25.11.2022 - Series 1 (7)	AAA	4.220%	25-Nov-22	30	2.289	2.305	2.289
PLUS BERHAD IMTN 4.480% 12.01.2023 - Series 1 (7)	AAA IS	4.480%	12-Jan-23	20	2.407	2.407	2.407
MERCEDES MTN 1095D 28.9.2023	AAA (S)	2.700%	28-Sep-23	10	2.542	2.542	2.542
MERCEDES MTN 1461D 28.11.2023	AAA (S)	3.570%	28-Nov-23	10	2.579	2.579	2.579
SEB IMTN 4.850% 19.01.2027	AAA	4.850%	19-Jan-27	80	2.739	2.739	2.733
RANTAU IMTN 0% 26.03.2029 - MTN 6	AAA (S)	5.200%	26-Mar-29	10	3.03	3.03	3.027
MANJUNG IMTN 4.900% 25.11.2031 - Series 2 (1)	AAA (S)	4.900%	25-Nov-31	170	3.278	3.291	3.278
CIMBBANK 4.700% 07.08.2026 - Issue No 4	AA+	4.700%	07-Aug-26	60	2.422	2.422	2.38
YTL CORP MTN 3652D 24.7.2030	AA1	3.650%	24-Jul-30	1	3.55	3.55	3.55
FRL IMTN 4.850% 27.10.2021	AA2	4.850%	27-Oct-21	10	2.608	2.62	2.608
FPSB IMTN 3.985% 11.09.2026	AA IS	3.985%	11-Sep-26	1	3.279	3.281	3.279
WCT IMTN 5.320% 11.05.2022	AA- IS	5.320%	11-May-22	10	3.811	3.818	3.811
AZRB CAPITAL IMTN 4.700% 23.12.2022	AA- IS	4.700%	23-Dec-22	10	3.657	3.662	3.657
BGSM MGMT IMTN 7.100% 28.12.2022 - Issue No 6	AA3	7.100%	28-Dec-22	20	2.595	2.608	2.595
AZRB CAPITAL IMTN 4.850% 26.12.2024	AA- IS	4.850%	26-Dec-24	10	3.856	3.859	3.856
LESB IMTN 3.950% 16.07.2025 Series 5	AA- IS	3.950%	16-Jul-25	10	3.715	3.717	3.715
PTP IMTN 3.150% 28.08.2025	AA- IS	3.150%	28-Aug-25	10	3.04	3.042	3.04
JEP IMTN 5.450% 04.12.2025 - Tranche 10	AA- IS	5.450%	04-Dec-25	10	3.163	3.163	3.163
SINAR KAMIRI IMTN 5.440% 30.01.2026	AA- IS	5.440%	30-Jan-26	5	4.118	4.118	4.118
JEP IMTN 5.590% 04.06.2027 - Tranche 13	AA- IS	5.590%	04-Jun-27	10	3.324	3.324	3.324
BGSM MGMT IMTN 4.130% 03.12.2027 - Issue No 18	AA3	4.130%	03-Dec-27	20	3.108	3.111	3.108
JEP IMTN 5.620% 03.12.2027 - Tranche 14	AA- IS	5.620%	03-Dec-27	10	3.374	3.374	3.374
MMC CORP IMTN 5.700% 24.03.2028	AA- IS	5.700%	24-Mar-28	15	4.084	4.084	4.049
GAMUDA IMTN 4.263% 16.11.2029	AA3	4.263%	16-Nov-29	10	3.672	3.672	3.669
GLT12 IMTN 3.900% 12.08.2030	AA3 (S)	3.900%	12-Aug-30	1	3.9	3.9	3.9
CIMB 5.500% Perpetual Capital Securities - T2	A1	5.500%	25-May-16	1	3.43	3.43	3.43
IJM LAND 5.650% PERPETUAL SUKUK MUSHARAKAH -S1 T1	A2 (S)	5.650%	17-Mar-19	30	4.64	4.64	4.64
AFFIN ISLAMIC PERPETUAL AT1 SUKUK WAKALAH (T1)	A3	5.650%	18-Oct-17	10	4.199	4.199	4.199
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 1	NR(LT)	6.850%	07-Aug-19	1	6.294	6.301	6.294
Total				746			

Sources: BPAM

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