

Global Markets Daily

Positive Start in the Year of Ox

Risk Assets on Firmer Footing but Market Liquidity Thin

Risk-on tone swept across most asset classes this morning. Nikkei 225 briefly touched 30,000-mark for the first time since 1990 alongside gains in other Asian bourses and US futures; Brent traded above \$63/bbl; copper, iron ore price rallied while Bitcoin briefly traded above \$49,000 for the first time overnight. On FX, GBP was the biggest mover, trading to near 34-month high on policymakers' confidence that COVID pandemic is shrinking amid high vaccine rates. USD/AXJs were mostly softer. Most markets in Asia, including China, HK, TW remained shut for Lunar New Year holidays while US markets are closed today for Presidents' Day. Expect market liquidity to remain thin intra-day.

Malaysia Economy Contracted 5.6% in 2020

4Q 2020 real GDP shrank -3.4% YoY as CMCO2.0 came into effect mid-Oct 2020 to early-Dec 2020. Domestic demand weakened on further and bigger drops in private expenditure and public expenditure. 2020 real GDP contracted -5.6%. Net external demand growth was sustained (4Q 2020: +12.4% YoY) thanks to the smaller drops in exports vs. imports of goods & services. Our Economist maintain our 2021 real GDP forecast of +5.1% growth. Official growth forecast of between +6.5% and +7.5% (as per Budget 2021 in Nov 2020) is under review ahead of BNM's Annual Report release in the final week of Mar 2021. Consensus view is the economy is expected to rebound this year but the issue is speed and strength of the recovery as we see the outlook is a function of pandemic, policy and politics which are at work. See [here](#) for note from Economist).

EU IP and Trade Data on Tap; SG, JP 4Q GDP Better than Expected

Key data of interest today include EU IP, trade. On data released this morning, both SG and JP 4Q GDP came in better than expected. Singapore economy expanded +3.8% q/q (vs 2.4% est.) while Japan economy expanded (+3% q/q vs. 2.4% est.).

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.2120	↓ -0.08	USD/SGD	1.3251	↑ 0.01
GBP/USD	1.3849	↑ 0.24	EUR/SGD	1.6065	↓ -0.04
AUD/USD	0.7761	↑ 0.12	JPY/SGD	1.2627	↓ -0.18
NZD/USD	0.7223	↓ -0.06	GBP/SGD	1.8355	↑ 0.26
USD/JPY	104.94	↑ 0.18	AUD/SGD	1.0283	↑ 0.09
EUR/JPY	127.16	↑ 0.08	NZD/SGD	0.9566	↓ -0.11
USD/CHF	0.8919	↑ 0.20	CHF/SGD	1.4855	↓ -0.19
USD/CAD	1.2696	↓ -0.07	CAD/SGD	1.0442	↑ 0.12
USD/MYR	4.0413	⇒ 0.00	SGD/MYR	3.0435	↓ -0.27
USD/THB	29.885	↑ 0.05	SGD/IDR	10523.95	↓ -0.25
USD/IDR	13973	⇒ 0.00	SGD/PHP	36.2206	↓ -0.13
USD/PHP	48.048	↑ 0.01	SGD/CNY	4.8685	↓ -0.19

Implied USD/SGD Estimates at 15 February 2021, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3025	1.3290	1.3556

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G7: Events & Market Closure

Date	Ctry	Event
15 Feb	US	Market Closure

Asia Ex JP: Events & Market Closure

Date	Ctry	Event
15 Feb	CN, HK, TW	Market Closure
16 Feb	CN, TW	Market Closure
17 Feb	CN	Market Closure

G7 Currencies

- **DXY Index - *Bearish Pressure Rebuilding?*** Risk-on tone swept across most asset classes this morning. Nikkei 225 briefly touched 30,000-mark for the first time since 1990 alongside gains in other Asian bourses and US futures; Brent traded above \$63/bbl; copper, iron ore price rallied while Bitcoin briefly traded above \$49,000 for the first time overnight. Most markets in Asia, including China, HK, TW remained shut for Lunar New Year holidays while US markets are closed today for Presidents' Day. Expect market liquidity to remain thin intra-day. On US data last Fri, Uni. of Michigan sentiment unexpectedly slipped in Feb (76.2 vs. 79 prior). DXY was last at 90.43 levels. Mild bearish momentum on daily chart intact while RSI shows signs of turning lower. Key area of support at 90.4 (23.6% fibo retracement of Nov high to Jan low) - 90.48 (50 DMA). Decisive break below could reinvigorate bearish pressure towards 90-levels, 89.2 (Jan low). Resistance at 90.63 (21 DMA), 91.10/15 levels (38.2% fibo), 91.60/75 levels (Jan high, 100 DMA).

- **EURUSD - *Consolidate.*** EUR was little changed in subdued trade. Last seen at 1.2125 levels. Mild bullish momentum observed on daily chart though rise in RSI stalled. Expect consolidative play ahead. Resistance at 1.2160 (50 DMA), 1.2190 levels. Support at 1.2020, 1.1985 (100 DMA). On weekend news, Mario Draghi was sworn in as Italy's new Prime Minister (7th PM in 10 years) on Saturday. He has also picked his cabinet comprising of a mix of technocrats and politicians (from across the ideological spectrum). It was understood that Draghi received support from all political parties except one - far-right Brothers of Italy. He will face parliamentary votes of confidence this week. Clarity on Italy's political situation mitigated political risks - 1 less negative weighing on EUR. Parliamentary votes on confidence this week could anchor further certainty, allowing the 67th government (since World War 2) to get down to tackling covid pandemic and focus on growth priorities (positive for EUR). Day ahead brings Industrial Production, trade (Dec).

- **GBPUSD - *Range, Buy Dips.*** GBP rose to near 34-month high amid policymakers' confidence that covid pandemic is shrinking. Pace of inoculation remains on the rise, with Britain on course to vaccine 15mio people target by today. PM Bojo will set out on 22 Feb the government's plans to end lockdown and have schools reopen on 8th Mar. 63 Tory lawmakers are demanding that all lockdown measures be lifted by end-Apr. Foreign Minister Raab responded saying that easing of lockdown restrictions has to be based on evidence. Pair was last at 1.3890 levels. Daily momentum is bullish. Immediate Resistance at 1.3950 levels (upper bound of bullish trend channel). Immediate support at 1.3820, 1.3720 (21 DMA) before 1.36 (50 DMA). Broad bias favors buying dips. We continue to highlight that the ability to administer vaccine fast (at record pace with >14.5mio doses administered and ahead of the world at more than 14% of population vaccinated could suggest a swifter exit out of covid pandemic and a sharper economic rebound/ pent-up spending thereafter (positive GBP)).

- **USDJPY - Ranged.** Pair last seen at 105.06, rising back up as US 10Y yields rose above 1.2%. Reflation trades had gained momentum again, partly on progress in US stimulus enactment. Energy prices also saw upward pressures as an arctic blast swept parts of the US. Back in Japan, 4Q GDP (P) came in at 3.0%q/q sa, slightly faster than 2.4% expected. Signs of resilience in consumption, exports and private investment could put the domestic economy on a better footing in 2Q, as drags from the state of emergency on 1Q activity dissipate. Sanguine sentiments in domestic equities could help impart some support to the USDJPY pair, but this support could be mitigated somewhat if the soft dollar narrative remains intact. Two-way swings likely still in interim. Bullish momentum on daily chart has largely waned while RSI is ticking up. Support at 104.50 (21-DMA), 104.00 (50-DMA). Resistance at 105.50 (200-DMA), 106.10 (38.2% fibo retracement of Mar 2020 high to Dec low). Industrial production due today, tertiary industry index due Tues, trade and core machine orders due Wed, machine tool orders due Thurs, CPI due Fri.

- **NZDUSD - Range.** NZD was a touch softer in early trade, in reaction to Auckland level-3 lockdown (5 covid cases) and the increase in alert level for the rest of the country to level 2. But the earlier move lower has been reversed amid broad risk-on tone. Pair was last at 0.7225 levels. Daily momentum and RSI indicators are not showing a clear bias. Support at 0.7190 (21 DMA), 0.7165 (50 DMA). Immediate resistance at 0.7230 before 0.7260 levels. Look for sideways trade in 0.7180 - 0.7260 range.

- **AUDUSD - Another Snap Lockdown but AUD Remains Lofty.** AUDUSD swung in both ways last Fri as most of Asia Pacific was closed for Spring Festival holidays. Victoria Premier Daniel Andrews announced a 5-day snap lockdown due to the outbreak at the Holiday Inn quarantine hotel. The AUDUSD pairing was last at 0.7765 this morning, buoyed by buoyant risk sentiment and concomitantly broadly softer USD and firmer commodity prices including crude oil, base metals. Momentum indicators are increasingly bullish on the daily chart and we see potential for this pair to head towards turn-of-the-year high at 0.7820. That is marked as a key resistance and failing to break that could form a probable double top (bearish). In the mean-time, 21-dma at 0.7696 is a support before the next at 0.7660 (50-dma) and then at 0.7624 (23.6% Fibonacci retracement of the Oct-Dec rally). Week ahead has weekly payroll jobs and wages due Tue along with Minutes of the RBA meeting earlier this month, Westpac leading index for Jan on Wed and labour report for Jan on Thu. Fri has prelim. Retail sales for Jan and prelim. Markit PMI for Feb.

- **USDCAD -Still a Sell on Rallies.** USDCAD was last seen around 1.2680 and we continue to hold our view that the pair is a sell-on-rally. Resistance at 1.2750/40 (marked by the 50,21-dma) cap topsides. Momentum indicators are turning bearish and stochastics are falling into oversold condition. Rising crude prices and lower USD provide bearish forces on this pair at this point. The 21,50-dma are still resistance levels to watch at 1.2740/60. Stochastics continue to fall and MACD is also bearish bias. Meanwhile, 21-dma on the verge of

making a bullish crossover of the 50-dma but that bullish signal on its own can be rather weak. Broadly, this pair may remain in two-way trades within 1.26-1.29 range in the near-term and we prefer to sell this pair on rallies. In news from home, PM Trudeau is considering the advantages of carbon tariffs that could mean tax on goods from countries with frailer climate laws.

Asia ex Japan Currencies

SGD trades around +0.31% from the implied mid-point of 1.3290 with the top estimated at 1.3025 and the floor at 1.3556.

- **USDSGD - Ranged; Fade Up-moves.** Pair last seen at 1.3248, mildly lower compared to levels seen before the long LNY weekend, but still largely remaining in ranged territory. Earlier bullish momentum has shifted into mildly bearish territory, and RSI shows signs of a gentle dip. Next key event is the SG Budget tomorrow. Around S\$93bn spending was announced over 4 budgets last year, with S\$52bn drawn from reserves. Support this year will likely be significantly more targeted, with extension of measures such as job support scheme (wage subsidy), property tax rebates etc. likely more focused on vulnerable sectors such as aviation and tourism. But expectations appear to be well-anchored at this point, and impact on SGD sentiments could be modest. Prefer to fade up-moves in USDSGD. Resistance at 1.3290 (21-DMA, 50-DMA), 1.3410 (100-DMA). Support at 1.3200, 1.3160 (recent low). 4Q GDP was finalized at 3.8% (above expectations of 2.4%), putting annual 2020 GDP contraction at -5.4%. Exports due Wed.
- **AUDSGD - Key Resistance at 1.0330 Eyed.** This cross firmed towards key resistance, last printed 1.0288. We continue to eye the key technical resistance level at 1.0330. Failure to make a decisive break there in the near-term could mean a double top formation (somewhat similar to the AUDUSD formation). A double top formation is a bearish one and could potentially send this cross back towards the 1.0100 levels (near Jan low). 21-dma approaching 50-dma for a bearish cross-over too. Support at 21-dma (1.0220) before the 50-dma (1.0170).
- **SGDMYR - Consolidate.** SGDMYR was little changed; last seen at 3.0520 levels. Daily momentum is mild bullish while RSI is rising. Resistance at 3.0545 (200 DMA) and 3.0670 (23.6% fibo). Support at 3.05 (38.2% fibo), 3.0440 (21, 50 DMAs) and 3.0350 (50% fibo retracement of 2020 low to high). Look for range of 3.0450 - 3.0600 intra-day.
- **USDMYR - Downside Risk.** USDMYR slipped amid firmer oil prices and broad risk-on sentiment. Pair was last at 4.0390 levels. Mild bullish momentum on daily chart faded while RSI is falling. Risks to be downside. Support at 4.0350, 4.0280. Resistance at 4.0480 (21, 50 DMAs), 4.0680 levels. Look for 4.0350 - 4.0420 range in the interim. In 4Q GBP data released last Thu, 2020 real GDP shrank - 3.4% YoY as CMCO2.0 came into effect mid-Oct 2020 to early-Dec 2020. Domestic demand weakened on further and bigger drops in private expenditure and public expenditure. 2020 real GDP contracted -5.6%. Net external demand growth was sustained (4Q 2020: +12.4% YoY) thanks to the smaller drops in exports vs. imports of goods & services. Our Economist maintain our 2021 real GDP forecast of +5.1% growth. Official growth forecast of between +6.5% and +7.5% (as per Budget 2021 in Nov 2020) is under review ahead of BNM's Annual Report release in the final week of Mar 2021. Consensus view is the economy is expected to rebound this year but

the issue is speed and strength of the recovery as we see the outlook is a function of pandemic, policy and politics which are at work.

- **1m USDKRW NDF - Further Downside if 50DMA Breaks.** 1m USDKRW NDF was a touch softer amid risk-on tone. Pair was last at 1103 levels. Daily momentum is bearish while RSI is falling. Risks to the downside. Key support at 1100 (50 DMA) before 1096. Immediate resistance at 1108 (21 DMA), 1114 (100 DMA).
- **USDCNH - Thinner Liquidity (Hong Kong and Mainland China off).** USDCNH was rather heavy for much of last week and price action remains so this morning, last at 6.4130. A potential double bottom for the USDCNH cannot be ruled out without a decisive break of the 6.4118-support. Beyond that, 6.3750 awaits. Key resistance remains at 50-dma (6.4840). This pair continues to meander within the 6.40-6.50 range with USD weakness providing some downside propensity. Momentum indicators are bearish bias at this point. Looking at the weekly chart however, there is still some potential for some retracement of the major May 2020 - Feb 2021 downtrend. MACD is mild positive but stochastics is firmly oversold. Onshore markets are closed in mainland China until 17th Feb while Hong Kong will be shut for 12-15th. G7 meeting is widely watched this Fri as US President Biden will hold a virtual conference with fellow leaders from the bloc to discuss the pandemic, global economy and China. According to the White House, the President urges “updating the global rules to tackle economic challenges such as those posed by China”. This underscores the unfading animosity between the US and China even as Biden has so far been less confrontational than his predecessor.
- **USDVND - Onshore markets closed from 10-16 Feb for Tet.** In news from the eve of Spring Festival, the SBV is said to have intervened in the foreign exchange market but in a different way from the past. Sources cited by National Post said that the central bank had declared that the regular purchase of the UD would halt earlier in Jan. The central bank then offered to buy USD at a favourable rate for delivery in July and domestic banks can choose to cancel the agreement before mid-Jun. In this way, the gains of the VND could be crimped without affecting US-Vietnam relations.
- **1M USDIDR NDF - Range.** NDF last seen at 14014, remaining on a mild down-creep. 7-day average in new Covid cases continue to be on a decline. The government and BI announced five strategies to maintain the inflation rate at 2-4%, including keeping volatile food inflation within 3-5% range by ensuring sufficient supply and efficient distribution, and strengthening coordination between central and regional governments. Overall sentiments could remain benign in the interim. Momentum and RSI on daily chart are mildly bearish. More ranged trading likely. Resistance at 14,200, before 14,450 (76.4% fibo retracement from Jan 2020 low to Mar high). Support at 14,000 at risk. Next at 13,800. Trade due today, BI decision due Thurs, current account due Fri.
- **USDTHB - Supported on Dips.** Pair last seen at 29.87. A THB37.1bn plan for financial remedy covering 9mn employees could be forwarded for cabinet approval today. Developments could support interim

sentiments but we note that macro concerns are very much intact. Business sentiment tanked to a 25-month low in Jan. 4Q GDP due today will reveal the extent of drags on economic activity last quarter. Expectations are for a -5.4%/y contraction. On net, pair could still take cues from USD moves in the interim, but extent of down-moves could be constrained by the soft domestic outlook. Momentum and RSI on daily chart are mildly bearish. Support at 29.76 (Dec low) before 29.50. Resistance at 30.10, before 30.50 (100-DMA).

- **1M USDPHP NDF - Consolidate.** NDF last seen at 48.09, on par with levels seen before the LNY weekend. BSP kept benchmark interest rate at record low of 2.0% for a second straight meeting last Thurs, in line with expectations. The central bank notably raised its inflation forecast for 2021 to 4% (from 3.2% in Dec), but commented that supply issues driving up food costs could be transitory. Governor Diokno said that “...manageable inflation outlook continues to allow the BSP to maintain an accommodative policy stance...” Diokno had said previously that the central bank is due for a “long pause” through at least 1H. It is likely that the central bank has reached the end of its easing cycle. Meanwhile, there are reports that authorities could soon ease curbs on leisure activities, allowing cinemas and theme parks to resume. On net, more consolidative moves likely in interim. Momentum and RSI on daily chart are not showing a clear bias. Support nearby at 48.00, before 47.50. Resistance at 48.30 (100-DMA). Overseas remittances due today.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	1.89	*1.90/88	Not traded
5YR MO 9/25	2.16	*2.17/15	Not traded
7YR MS 6/28	2.53	2.52	-1
10YR MO 4/31	2.80	2.80	Unchanged
15YR MS 7/34	3.42	3.40	-2
20YR MY 5/40	3.64	3.64	Unchanged
30YR MZ 6/50	3.94	*3.96/92	Not traded
IRS			
6-months	1.91	1.91	-
9-months	1.91	1.91	-
1-year	1.92	1.92	-
3-year	2.05	2.04	-1
5-year	2.29	2.27	-2
7-year	2.47	2.47	-
10-year	2.73	2.73	-

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Source: Maybank KE

*Indicative levels

- Ringgit government bonds market was muted ahead of the Chinese New Year holiday as most investors stayed on the sidelines. Liquidity was thin with MYR1.1b total traded volume for the day. Government bonds broadly supported with benchmark yields mostly unchanged or undealt.
- MYR IRS were quoted lower at the short end after the release of 4Q20 GDP data. There was also paying interest around the long end of the curve, likely for hedging needs. 3M KLIBOR remained the same at 1.94%.
- Local corporate bonds market was lackluster with very little trades. Traded volume only amounted to MYR15m with just 3 bonds dealt and in odd amounts for Affin Bank AT1s and CIMB Perps, likely some retail flows.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.31	0.32	+1
5YR	0.56	0.54	-2
10YR	1.05	1.02	-3
15YR	1.34	1.31	-3
20YR	1.44	1.40	-4
30YR	1.47	1.45	-2

Source: MAS

- SGS yields tracked the overnight drop in UST yields, with the SGS curve flattening and yields largely down by 2-4bps, led by 20y benchmark and 4/42 issues. SGD IRS curve opened 2-3bps lower, but paying flows at the 2y-5y sector led swap rates to retrace higher and were unchanged to -2bps.
- Tepid tone in Asian credits as market was sidelined ahead of the CNY holidays. Some short covering in INDON long ends which traded 0.75-1pt higher from previous close. CDS firmer on supported risk sentiment and hence, there was slight tightening bias in credit spreads. Tencent spreads widened 5bps on news of an executive being held for corruption investigations. Generally, market seemed slightly constructive as dealers were better buyers in HYs and high-beta IGs, though liquidity was rather thin

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
2YR	4.52	4.52	(0.00)
4YR	5.32	5.29	(0.03)
5YR	5.27	5.25	(0.02)
10YR	6.22	6.22	(0.00)
15YR	6.24	6.24	(0.01)
20YR	6.87	6.88	0.01
30YR	6.72	6.73	0.01

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* Source: Bloomberg, Maybank Indonesia

- Indonesian government bonds strengthened on the trading day before last week's long weekend. Investors are seeing more opportunity for the global central banks, included Bank Indonesia (BI) to be more accommodative on their monetary stances after seeing recent global inflation trends although the global commodities prices have crept up in recent months. Then, several others factors that also lift the global financial markets are 1.) the declining trends on the daily cases of COVID-19 (both global and domestic sides) due to the result of strict lockdown in several areas, 2.) on progress of global vaccination for COVID-19, 3.) strong expectation on the approval of the U.S. fiscal spending budget for the U.S. government under Joe Biden's Presidency by US\$1.9 trillion, 4.) limited impacts on the geopolitical events to Indonesian financial market.
- Furthermore, BI is expected to slash its policy rate by 25bps to 3.50% on its next monetary meeting. Indonesian economy needs more stimulants to revive after got a recession in 2020. Moreover, recent development of stable local currency fluctuation and low inflation are quite supportive for the central bank to loosen its policy rate. Meanwhile, on the government side, it decided to provide Rp627.9 trillion for supporting the national economic recovery program in 2021. For this program, the government provides Rp133.07 trillion for the health sector, Rp148.66 trillion for social safety net, Rp157.57 trillion for SME, tax & KUR incentives, for support to business of Rp47.27 trillion, and Rp141.36 trillion for priority program. Moreover, the government also gives fiscal stimulus by relaxing tax for luxury goods, especially for the purchase of car that have machine capacity below 1,500 cc during 2021. According to those conditions, we expect the market players to keep continue buying the investment assets that offering attractive yields, such as Indonesian government bonds.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.2165	105.39	0.7795	1.3915	6.4448	0.7273	127.4800	81.7330
R1	1.2143	105.17	0.7778	1.3882	6.4332	0.7248	127.3200	81.5820
Current	1.2122	105.12	0.7768	1.3877	6.4202	0.7223	127.4200	81.6420
S1	1.2090	104.73	0.7731	1.3796	6.4145	0.7187	126.9900	81.1840
S2	1.2059	104.51	0.7701	1.3743	6.4074	0.7151	126.8200	80.9370

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3300	4.0526	13950	48.0807	29.9730	1.6100	0.6277	3.0539
R1	1.3275	4.0469	13961	48.0643	29.9290	1.6082	0.6268	3.0487
Current	1.3249	4.0455	13973	48.0570	29.8960	1.6060	0.6259	3.0539
S1	1.3233	4.0382	13991	48.0313	29.8480	1.6046	0.6273	3.0409
S2	1.3216	4.0352	14010	48.0147	29.8110	1.6028	0.6286	3.0383

*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	4/3/2021	Easing
BI 7-Day Reverse Repo Rate	3.75	18/2/2021	Easing
BOT 1-Day Repo	0.50	24/3/2021	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	7/4/2021	Easing
BOK Base Rate	0.50	25/2/2021	Easing
Fed Funds Target Rate	0.25	18/3/2021	Easing
ECB Deposit Facility Rate	-0.50	11/3/2021	Easing
BOE Official Bank Rate	0.10	18/3/2021	Easing
RBA Cash Rate Target	0.10	2/3/2021	Easing
RBNZ Official Cash Rate	0.25	24/2/2021	Easing
BOJ Rate	-0.10	19/3/2021	Easing
BoC O/N Rate	0.25	10/3/2021	Easing

Equity Indices and Key Commodities

	Value	% Change
Dow	31,430.70	-0.02
Nasdaq	14,025.77	0.38
Nikkei 225	29,520.07	-0.14
FTSE	6,589.79	0.94
Australia ASX 200	6,806.74	-0.63
Singapore Straits Times	2,925.48	-0.01
Kuala Lumpur Composite	1,599.42	0.16
Jakarta Composite	6,222.52	0.33
Philippines Composite	6,991.01	-1.29
Taiwan TAIEX	0.00	NA
Korea KOSPI	3,100.58	NA
Shanghai Comp Index	0.00	NA
Hong Kong Hang Sena	30,038.72	NA
India Sensex	51,544.30	0.02
Nymex Crude Oil WTI	59.47	2.11
Comex Gold	1,823.20	-0.20
Reuters CRB Index	183.65	-0.23
MBB KL	7.98	-0.62

MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	142	1.747	1.756	1.747
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	10	1.741	1.741	1.741
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	11	1.795	1.795	1.795
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	1	1.821	1.821	1.821
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	55	1.86	1.88	1.86
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	21	1.905	1.905	1.905
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	66	1.93	1.93	1.909
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	40	2.042	2.066	2.042
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	18	2.033	2.033	2.033
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	19	2.128	2.157	2.128
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	52	2.16	2.186	2.133
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	14	2.308	2.308	2.308
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	5	2.484	2.484	2.484
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	10	2.533	2.539	2.525
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	4	2.538	2.538	2.523
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	16	2.77	2.794	2.77
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	4	2.854	2.854	2.854
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	110	2.784	2.814	2.784
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	7	2.97	2.97	2.97
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	30	3.399	3.399	3.399
MGS 3/2018 4.642% 07.11.2033	4.642%	07-Nov-33	20	3.429	3.429	3.426
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	6	3.39	3.42	3.39
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	5	3.698	3.698	3.698
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	7	3.646	3.648	3.62
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	2	3.984	3.984	3.984
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	2	3.948	3.948	3.948
PROFIT-BASED GII 3/2011 30.04.2021	4.170%	30-Apr-21	100	1.742	1.742	1.742
GII MURABAHAH 2/2016 3.743% 26.08.2021	3.743%	26-Aug-21	40	1.75	1.75	1.75
GII MURABAHAH 4/2018 3.729% 31.03.2022	3.729%	31-Mar-22	14	1.779	1.779	1.75
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	26	1.784	1.784	1.779
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	10	1.876	1.876	1.876
GII MURABAHAH 8/2013 22.05.2024	4.444%	22-May-24	20	2.024	2.085	2.024
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	10	2.188	2.188	2.188
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	17	2.251	2.251	2.226
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	5	2.313	2.313	2.313
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	17	2.569	2.569	2.565
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	2	2.512	2.512	2.512
GII MURABAHAH 9/2013 06.12.2028	4.943%	06-Dec-28	4	2.73	2.73	2.73
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	14	2.862	2.862	2.837
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	20	2.834	2.857	2.834
GII MURABAHAH 6/2017 4.724% 15.06.2033	4.724%	15-Jun-33	46	3.451	3.46	3.447
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	23	3.495	3.502	3.495
GII MURABAHAH 5/2019 4.638% 15.11.2049	4.638%	15-Nov-49	14	4.033	4.033	4.032
Total			1,060			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
GAMUDA IMTN 4.117% 18.11.2026	AA3	4.117%	18-Nov-26	10	3.367	3.371	3.367
CIMB 5.500% Perpetual Capital Securities - T2	A1	5.500%	25-May-16	3	2.759	2.759	2.759
AFFINBANK RM500M PERPETUAL AT1CS (T1)	A3	5.800%	29-Jul-18	2	3.953	3.953	3.89
Total				15			

Sources: BPAM

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