

Global Markets Daily

AXJs Feeling The Heat From Rising Trade Tensions

USD Gains On Rising Trade And Geopolitical Tensions

USD Index climbed back above the 95-levels overnight amid retreat by the most of the G10 currencies against the USD as well as strong US corporate earnings. Rising Sino-US trade tensions and geopolitical tensions (sanctions on Turkey, Russia etc.) had weighed on the G10 currencies with the EURUSD slipping below the 1.16-mark. The GBPUSD also fell by 1-big figure to 1.30-levels on market skepticism of the need for the BOE to hike policy rate by 25bp yesterday. Oil prices rose overnight amid falling US stockpiles, supportive of oil-related currencies including the CAD.

USD/AXJs Supported

The AXJs traded higher this morning amid concerns that the trade tensions between China and US could erupt into a full-blown trade war. The verbal warfare between their two Commerce Ministries is weighing on sentiments in Asia this morning. Equity markets are mixed though with the East Asian markets higher, while those in Japan and Southeast Asia are lower. As the USD continues to advance, the CNY is slipping lower after it was fixed at the lowest levels since 2017 at 6.8322 this morning. This fixing is putting upside pressure on the USD/AXJs intraday.

US Payroll; BOJ Meeting Minutes; Regional Services PMIs Due

Key events eyed today include US payroll report, EU and AU retail sales; BoJ meeting minutes; MY, US trade data as well as services PMIs from US, EU, China, UK and JN.

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G7: Events & Market Closure

Date	Ctry	Event
30 Jul	JN	BOJ Meeting
2 Aug	US, UK	FOMC, BoE Meetings

AXJ: Events & Market Closure

Date	Ctry	Event
30 Jul	TH	Market Closure
1 Aug	IN	RBI Meeting

Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1585	↓ -0.64	USD/SGD	1.3687	↑ 0.51
GBP/USD	1.3017	↓ -0.84	EUR/SGD	1.5857	↓ -0.14
AUD/USD	0.736	↓ -0.59	JPY/SGD	1.2263	↑ 0.61
NZD/USD	0.6753	↓ -0.56	GBP/SGD	1.7817	↓ -0.32
USD/JPY	111.66	↓ -0.06	AUD/SGD	1.0074	↓ -0.09
EUR/JPY	129.36	↓ -0.70	NZD/SGD	0.9232	↓ -0.18
USD/CHF	0.9952	↑ 0.31	CHF/SGD	1.3756	↑ 0.22
USD/CAD	1.3023	↑ 0.15	CAD/SGD	1.0514	↑ 0.40
USD/MYR	4.0765	↑ 0.25	SGD/MYR	2.9827	↓ -0.10
USD/THB	33.288	↑ 0.39	SGD/IDR	10599.47	↓ -0.01
USD/IDR	14478	↑ 0.26	SGD/PHP	38.8702	↓ -0.14
USD/PHP	53.095	↑ 0.14	SGD/CNY	5.0057	↓ -0.06

Implied USD/SGD Estimates @ 3 Aug-18, 9.00AM

Upper Band Limit	Mid-Point	Lower Band Limit
1.3551	1.3824	1.4098

G7 Currencies

- **DXY Index - *Upside Risk into NFP***. Dollar strength extended its run overnight on fears of re-escalation in trade war tensions heading into the weekend and ahead of US payrolls tonight (following stronger than expected ADP employment data last Wed). Focus is centred on average hourly earnings (+0.3% expected vs. +0.2% prior) - if tighter labour market could translate into faster wage growth. On trade war, China had followed up in response to recent move by Trump whom had directed Lighthizer to consider increase the tariff rate from 10% to 25% the \$200bn worth of Chinese imports. We continue to reiterate that *environment of US data outperformance, Fed's hawkish rhetoric and lingering concerns of trade war are supportive of the USD*. But we also believe that this USD support could be derailed if either one or more of the above variables falls out from the equation. Watch if wage growth or NFP disappoints tonight. But given linger trade war tensions leading into weekend, we are cautious that dips in the USD may be shallow today. DXY was last seen at 95.20 levels. Bearish momentum on daily chart is waning while stochastics is rising. Upside risks into NFP and/or weekend not ruled out. Day ahead focus on NFP, Wage growth, Unemployment rate, ISM non-Mfg (Jul); Trade (Jun); services PMI (Jul) for Fri. Support at 94.50 (21, 50 DMAs). 94 levels (23.6% fibo retracement of Apr low to Jun high). Resistance at 95.50 (triple top). Taking stock of the US Treasury's refunding announcement on Wed, long term debt issuance will increase to \$78bn this quarter from \$73bn last quarter, with plans to launch a new 2-month bill issuance on 15th Oct and planned increases in 2Y, 3Y and 5Y auction sizes by \$1bn/month over the next 3 months. Longer term tenors in the 7Y, 10Y and 30Y and 2Y FRN will also see auction size increasing by \$1bn this quarter. This change will result in an additional \$30bn of new issuance. The refunding announcement represents the third consecutive quarter of increase and was intended to fund Trump's expansionary fiscal policies which included tax cuts and infrastructure spending.
- **EURUSD - *Range-Bound***. EUR remains under pressure amid sustained USD rebound overnight. Pair was last seen at 1.1590 levels. Daily momentum turned bearish while stochastics is falling. Next support at 1.1510 levels. Resistance at 1.1670 (21, 50 DMAs), 1.1760 (23.6% fibo retracement of 2018 high to low). Data focus today on Retail Sales (Jun); Services PMI (Jul) on Fri. Externality likely to be a driver for EUR today - in particular re-escalation of trade war tensions between US and China could keep USD broadly supported and weigh further on the EUR intra-day. Suggest intra-day range of 1.1510 - 1.1680.
- **GBPUSD - *At Risk of Further Downside***. BoE raised policy rate by 25bps to 0.75%, as widely expected in its MPC meeting overnight. The decision was unanimous (9-0 to raise rate) - this was not expected by many Economists. BoE's Carney said that a modest tightening of monetary policy is appropriate with domestically generated inflation pressures building and the prospect of excess

demand emerging. He added that if macroeconomic forecasts proved right, the BoE would have to increase rates further albeit gradually. On Brexit, he shared that some Brexit outcomes would warrant a cut in key rate. GBP fell despite BoE's unanimous decision to raise rate by 25bps as Brexit uncertainty continues to cloud the currency outlook. Pair was last seen at 1.3010 levels. Daily momentum turned mild bearish while stochastics is falling. Key support at 1.3010 (interim double bottom). Caution that a decisive break below the interim double bottom could see the pair test 1.29. Resistance at 1.3150 levels (21 DMA). Services PMI (Jul) data for release today.

- **USDJPY - Supported.** USDJPY slipped briefly to an overnight low of 111.32 before rebounding, tracking the moves in the UST yields. Focus today is US payrolls tonight where an outperformance in wage growth could lift UST yields and spur further USD strength and put upside pressure on the USDJPY. Aside from US data, focus domestically will be on BOJ regular bond market operations later this morning for clues on the direction of yields. This comes after the BOJ had surprised the market by conducting an unscheduled bond buying operation yesterday afternoon in a bid to temper the rise in JGB yields. 10Y JGB yields are hovering around the 0.118%-levels this morning. The summary of opinions of the recent BOJ policy meeting showed that many of the members stressed the need to monitor the (positive and side) effects of the BOJ policy. Upside in the USDJPY though could be capped somewhat by the re-escalation in Sino-US trade tensions after China warned that it was ready to retaliate against US threat to raise tariffs on its goods. Last seen around 111.76-levels. Bearish bias on the daily chart is dissipating, and stochastics is climbing higher. Weekly chart remains bullish bias, while stochastics remains at overbought conditions. Risk appears to remain to the upside in the near-term. Resistance around 112.70-levels ahead of 113.40-levels (2018 high). Support is around 111.30 (76.4% fibo retracement of the Jan-Mar downswing), 110.70 (50DMA).
- **NZDUSD - Soft.** NZD remains under pressure amid fears of trade war tensions between US and China re-escalating into the weekend. Pair was last seen at 0.6730 levels. Bullish momentum on daily chart is waning while stochastics is falling. Downside risks possible intra-day. Support at 0.6690. Resistance at 0.6790 (21 DMA).
- **AUDUSD - Range.** AUD saw a brief spike higher this morning after retail sales surprised to the upside. But downward pressure remains amid softer appetite for risk assets and fears of trade war tensions between US and China re-escalating. Pair was last seen at 0.7370 levels. Downside pressure intra-day not ruled out. Support at 0.7320 levels. Resistance at 0.7410 (21 DMA), 0.7450 levels.

Asia ex Japan Currencies

- **SGD trades around 0.94% above the implied mid-point of 1.3824. We estimate the top at 1.3551 and the floor at 1.4098.**
- **USDSGD - *Sideways*.** USDSGD trades mildly bid this morning amid a mildly bullish USD tone. Firmer USDCNY fixing is adding further upside pressure on the AXJs including the SGD. In the environment of uncertain global trade policies and market focus on US payrolls tomorrow, pair should remain in consolidative trades within its current 1.3572-1.3678 range. We note that a double-top could be forming around 2018 high of 1.3746 - bearish reversal signal - and we watch for a break of the 1.3570 support-levels, the lower bound of its current trading range for confirmation of this formation. Last seen around 1.3696-levels, Bearish momentum on the daily chart has dissipated, and stochastics is climbing higher. Bullish momentum on the weekly chart remains intact but waning, while stochastics shows tentative signs of turning lower from overbought conditions. Resistance is around 1.3745-levels (2018 high, double-top). Support remains around 1.3570 (23.6% fibo retracement of the 2018 high to low) before 1.3540 (50DMA). In the news, PMI and electronics PMI moderated slightly to 52.3 and 51.6 in Jul from 52.5 and 51.9 in Jun respectively, suggesting some mild moderation in manufacturing activities ahead.
- **AUDSGD - *Waiting for Break-Out*.** AUDSGD was last seen at 1.0080 levels. Daily momentum and stochastics indicators lack strong conviction. Several MAs (21, 50, 100) are seen to be compressing around 1.01 levels. Typically this precedes a break-out in either direction. Resistance at 1.01 (21, 50, 100 DMAs), 1.0140 (trend-line resistance from highs in May and Jul) and 1.0220. Immediate support at 1.0040, 1.0005 levels. Break below these support levels puts next support at 0.9970 (double bottom formed from the lows in May and Jun).
- **SGDMYR - *Bearish Reversal?*** SGDMYR fell amid SGD underperformance. Move was in line with our caution yesterday for rising wedge bearish reversal play. Cross was last seen at 2.9810 levels. Mild bullish momentum on daily chart shows early signs of waning while stochastics is showing signs of turning from overbought conditions. A potential rising wedge pattern appears to be in the making - this is typically associated with a bearish reversal. Support at 2.9740 (21 DMA), 2.9640 (100 DMA). Immediate resistance at 2.99 (200DMA). We however caution that a decisive close above 200 DMA could point to further upside towards 3.0180 (50% fibo retracement of the Nov high to low) but failure to push on amid overbought conditions may see retracement risks to the downside accelerate.
- **USDMYR - *Driven Higher by USD/CNH*.** USDMYR gapped higher in the open, tracking gains in other USD/AXJ including USDCNH amid re-escalation of trade war between US and China into the weekend. Pair was last seen at 4.0830 levels. Daily stochastics is running into overbought conditions. 21 DMA at 4.0550 remains a key support to watch. Resistance at 4.10.

- **1m USDKRW NDF - Driven by Externalities.** 1m USDKRW NDF rose sharply higher overnight amid re-escalation of trade war tensions between US and China (consistent with our caution that re-escalation of trade war could provide a boost to USDKRW). Pair was last seen at 1128 levels. Mild bearish momentum on daily chart is waning while stochastics is rebounding from oversold conditions. Resistance at 1133, 1138. Support at 1122 levels.
- **USDCNH - Tilting Higher.** USDCNH climbed higher above the 6.88-levels yesterday amid re-escalation of trade war concerns after the Commerce Ministry promised to retaliate against Trump's threat to raise the tariffs imposed on Chinese goods. US Commerce Secretary in turned warned China of more pain ahead unless it changes its economic system. Pair hit a new 2018 high of 6.8918 this morning though pair has eased slightly since after the PBoC fixed the yuan at the lowest levels since May 2017. Last seen around 6.8902-levels, pair shows no strong bias in either direction and stochastics remains in overbought conditions. Resistance is around 6.9170-levels. Support around 6.8600-levels. **USDCNY reference rate at 6.8322, 380 pips higher than the previous 6.7942.**
- **1m USDIDR NDF - Edging Higher Within Range.** 1m USDIDR NDF is trading softer this morning amid possibly profit-taking activities ahead of US payroll tonight and after the 1m NDF's climb higher the past week. Nevertheless, 1m NDF continues to trade in familiar ranges within 14340-14670. Net foreign portfolio inflows into Indonesian assets continue to weigh on the 1m NDF. Yesterday, foreign investors had purchased USD10.7mn in equities, whereas they had purchased USD2.1mn in debt on 1 Aug (latest data available). Firmer USDCNY fixing though is putting upside pressure on the AXJs including the IDR, and this could limit the 1m NDF's downside moves this morning. Last seen around 14560-levels. Bearish bias on the daily chart is waning, and stochastics shows signs of turning higher. Weekly chart still shows waning bullish bias, while stochastics remains at overbought conditions. Resistance is around 14670-levels (2018 high) before 14700-levels. Support around 14340. Note that BI is expected to remain in the market to curb IDR and IndoGB volatility intraday. JISDOR was fixed at 14446 yesterday, 4bp higher than the fixing on Wed. **Note that the BI policy meeting decision has been rescheduled from 16 Aug to 15 Aug to take into account President Jokowi's address to the nation and 2019 state budget speech in parliament on 16 Aug.**
- **1m USDPHP NDF - Pullback Risks.** 1m USDPHP NDF trades softer this morning, possibly from profit-taking activities after the 1m NDF's climb higher yesterday. Further downside for the 1m NDF could be limited should foreign investors continue their sell-off equities today. Foreign investor had sold USD4.6mn in equities yesterday. Further foreign portfolio outflows should put upside pressure on the 1m NDF, limiting downside. Focus today will be on US payrolls later tonight where an outperformance in wage growth could lift USD and put upside pressure on the 1m NDF. Still, downside pressure on the 1m NDF is coming from expectations of a

rate hike at the 9 Aug BSP meeting, following comments by BSP Governor Nestor Espenilla yesterday that the BSP stood “firm in its intent to take decisive and measured policy actions” to keep inflation in check and to bring it back to the target bank next year. The end to further RRR cuts also removes a pressure point for further upside 1m NDF moves. Spot USDPHP gapped higher slightly to 53.160 this morning from yesterday’s close of 53.095 amid US strength. Last seen around 53.18-levels. Mild bearish bias on the daily chart remains intact but is waning, and stochastics tentatively climbing higher from oversold conditions. Weekly chart shows bullish bias dissipating, and stochastics shows tentative signs of turning lower from overbought conditions. This suggests that there is room for near term pullback ahead. Resistance around 53.30 (50DMA), 53.50 (21DMA). Support around 53-handle before 52.80 (100DMA).

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MJ 11/21	3.54	3.52	-2
5YR MI 4/23	3.75	3.76	+1
7YR MK 3/25	3.96	3.94	-2
10YR MS 6/28	4.06	4.02	-4
15YR MT 11/33	4.50	4.49	-1
20YR MX 6/38	4.74	4.67	-7
30YR MZ 7/48	4.90	4.89	-1
IRS			
6-months	3.70	3.70	-
9-months	3.70	3.70	-
1-year	3.71	3.71	-
3-year	3.75	3.75	-
5-year	3.85	3.83	-2
7-year	3.97	3.96	-1
10-year	4.14	4.13	-1

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Source: Maybank KE

*Indicative levels

- Malaysian government bonds were resilient amid the jump in global bond yields following the Fed's upbeat assessment on the US economy and labor outlook, and continued to encounter strong interest on both conventional and Islamic notes. Re-opening of the 20y GII 8/37 was announced at a slightly larger-than-expected size of MYR2.5b, and WI was last quoted at 4.79/76%.
- Onshore IRS rates declined 1-2bps alongside the lower MGS yields. Activity, however, was still muted as there were no trades reported. 3M KLIBOR remained the same at 3.69%.
- Quieter day for corporate bonds as profit taking set in after the recent rally. GGs still managed to trade firmer with Danainfra and Prasarana 2028s trading 3-4bps tighter, though the front end was unchanged. AAA curve was also better at the long end, with long dated Plus bonds taken 1.5bps tighter, while front end stood flat. AA space was muted.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	1.92	1.95	+3
5YR	2.21	2.24	+3
10YR	2.49	2.50	+1
15YR	2.79	2.80	+1
20YR	2.81	2.83	+2
30YR	2.92	2.93	+1

Source: Maybank KE

- SGS continued to weaken, with more offers on short dated issues as overnight funding rates stayed tight. Banks were offloading front end SGS, and government bonds underperformed SGD IRS. Bond swap spreads were under pressure with negative carry in a bear flattening curve. SGS yields ended 1-3bps higher, partly weighed down by the weak UST, while SGD IRS rates rose 2-3bps.
- Asian credit space saw profit taking as higher UST yields weighed on sovereign bonds, which lowered 0.50-0.75pts. China IGs weakened by 2bps in the A-rated space and widened 5bps in the BBB space. HYs were softer due to the weak sentiment, and investors could shift interest to the IG space as spreads have not tighten significantly in the recent rally. Decent time to sell into recent strength and look for credits at wider levels.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change (bp)
2YR	7.28	7.29	1.19
5YR	7.61	7.61	0.56
10YR	7.68	7.70	1.69
15YR	8.02	8.08	6.01
20YR	8.07	8.13	5.35
30YR	8.48	8.49	0.30

* Source: IBPA, Bloomberg, Maybank Indonesia

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- Indonesia bond market closed with a slight daily loss on Thursday trading session after Fed holds rates and amid weakening local currency. 5-yr, 10-yr, 15-yr and 20-yr benchmark series yield stood at 7.611%, 7.696%, 8.084% and 8.128% while 2y yield moved higher to 7.294%. During the day, FR0070 (6y) yield decline the most by 2bps while FR0065 (15y benchmark series) yield increased the most by 6bps. Trading volume at secondary market was noted thin at government segments amounting Rp9,960b with FR0063 as the most tradable bond. FR0063 total trading volume amounting Rp1,467b with 52x transaction frequency.
- Foreign ownership stood at Rp839.3t or 37.7% of total tradable government bond as of Jul 31th. Considering a 2-day's settlement, Foreigner booked net buy worth of Rp10.3t from begin month of Jul 18.
- Corporate bond traded heavy amounting Rp1,143b. SWMEDP01B (Sukuk Wakalah Medco Power Indonesia I Year 2018; B serial bond; Rating: $idA_{(sy)}$) was the most actively traded corporate bond with total trading volume amounted Rp200b.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1698	111.99	0.7431	1.3168	6.9268	0.6822	130.6867	83.0783
R1	1.1641	111.83	0.7396	1.3092	6.9041	0.6788	130.0233	82.6267
Current	1.1585	111.72	0.7365	1.3010	6.8906	0.6730	129.4300	82.2740
S1	1.1555	111.41	0.7340	1.2978	6.8372	0.6729	128.9733	81.8417
S2	1.1526	111.15	0.7319	1.2940	6.7930	0.6704	128.5867	81.5083

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3741	4.0840	14502	53.2437	33.4373	1.5924	0.5999	2.9878
R1	1.3714	4.0802	14490	53.1693	33.3627	1.5891	0.5978	2.9852
Current	1.3695	4.0840	14510	53.1820	33.3500	1.5866	0.5964	2.9824
S1	1.3638	4.0690	14454	52.9703	33.1737	1.5840	0.5937	2.9811
S2	1.3589	4.0616	14430	52.8457	33.0593	1.5822	0.5916	2.9796

*Values calculated based on pivots, a formula that projects support/resistance for the day.

Equity Indices and Key Commodities		
	Value	% Change
Dow	25,326.16	-0.03
Nasdaq	7,802.69	1.24
Nikkei 225	22,512.53	-1.03
FTSE	7,575.93	-1.01
Australia ASX 200	6,240.86	-0.06
Singapore Straits Times	3,286.32	-1.08
Kuala Lumpur Composite	1,778.13	-0.07
Jakarta Composite	6,011.72	-0.06
Philippines Composite	7,759.55	-1.00
Taiwan TAIEX	10,929.77	-1.02
Korea KOSPI	2,270.20	-1.00
Shanghai Comp Index	2,768.02	-2.00
Hong Kong Hang Seng	27,714.56	-2.01
India Sensex	37,165.16	-0.05
Nymex Crude Oil WTI	68.96	1.92
Comex Gold	1,220.10	-0.01
Reuters CRB Index	192.65	0.53
MBB KL	9.84	-0.10

Rates	Current (%)	Upcoming CB Meeting	MBB Expectation
MAS SGD 3-Month SIBOR	1.6330	Oct-18	Modest and Gradual Appreciation
BNM O/N Policy Rate	3.25	5/9/2018	Neutral
BI 7-Day Reverse Repo Rate	5.25	15/8/2018	Tightening
BOT 1-Day Repo	1.50	8/8/2018	Neutral
BSP O/N Reverse Repo	3.50	9/8/2018	Tightening Bias
CBC Discount Rate	1.38	27/9/2018	Neutral
HKMA Base Rate	2.25	-	Tightening
PBOC 1Y Lending Rate	4.35	-	Tightening Bias
RBI Repo Rate	6.50	4/10/2018	Tightening
BOK Base Rate	1.50	31/8/2018	Tightening
Fed Funds Target Rate	2.00	27/9/2018	Tightening
ECB Deposit Facility Rate	-0.40	13/9/2018	Neutral
BOE Official Bank Rate	0.75	13/9/2018	Neutral
RBA Cash Rate Target	1.50	7/8/2018	Neutral
RBNZ Official Cash Rate	1.75	9/8/2018	Neutral
BOJ Rate	-0.10	19/9/2018	Easing
BoC O/N Rate	1.50	5/9/2018	Tightening

MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 5/2011 3.580% 28.09.2018	3.580%	28-Sep-18	83	3.253	3.28	3.253
MGS 5/2015 3.759% 15.03.2019	3.759%	15-Mar-19	304	3.342	3.342	3.336
MGS 3/2004 5.734% 30.07.2019	5.734%	30-Jul-19	5	3.391	3.391	3.391
MGS 4/2014 3.654% 31.10.2019	3.654%	31-Oct-19	103	3.45	3.484	3.434
MGS 2/2009 4.378% 29.11.2019	4.378%	29-Nov-19	42	3.447	3.447	3.424
MGS 6/2012 3.492% 31.03.2020	3.492%	31-Mar-20	3	3.459	3.471	3.459
MGS 6/2013 3.889% 31.07.2020	3.889%	31-Jul-20	2	3.72	3.72	3.494
MGS 3/2015 3.659% 15.10.2020	3.659%	15-Oct-20	43	3.49	3.504	3.49
MGS 5/2017 3.441% 15.02.2021	3.441%	15-Feb-21	10	3.562	3.562	3.562
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	3	3.606	3.606	3.588
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	1	3.623	3.623	3.613
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	40	3.522	3.522	3.522
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	19	3.675	3.684	3.674
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	3	3.809	3.825	3.809
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	111	3.756	3.756	3.733
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	3	3.844	3.855	3.844
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	8	3.933	3.95	3.933
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	240	3.942	3.942	3.916
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	101	4.036	4.061	4.036
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	20	4.158	4.158	4.133
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	23	4.109	4.114	4.108
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	127	4.024	4.03	4.011
MGS 3/2008 5.248% 15.09.2028	5.248%	15-Sep-28	2	4.351	4.351	4.351
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	25	4.505	4.566	4.505
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	254	4.49	4.515	4.48
MGS 3/2018 4.642% 07.11.2033	4.642%	7-Nov-33	190	4.485	4.486	4.473
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	61	4.694	4.695	4.687
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	2	4.721	4.721	4.711
MGS 4/2018 08.06.2038	4.893%	8-Jun-38	5	4.682	4.682	4.674
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	50	4.868	4.868	4.868
MGS 5/2018 4.921% 06.07.2048	4.921%	6-Jul-48	182	4.886	4.895	4.886
GII MURABAHAH 7/2013 30.04.2019	3.558%	30-Apr-19	50	3.4	3.4	3.4
PROFIT-BASED GII 1/2009 13.08.2019	3.910%	13-Aug-19	54	3.507	3.507	3.486
GII MURABAHAH 4/2016 3.226% 15.04.2020	3.226%	15-Apr-20	7	3.55	3.55	3.548
PROFIT-BASED GII 7/2012 15.05.2020	3.576%	15-May-20	10	3.632	3.632	3.632
PROFIT-BASED GII 3/2011 30.04.2021	4.170%	30-Apr-21	5	3.685	3.685	3.685
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	100	3.751	3.786	3.751
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	7-Jul-23	190	3.889	3.889	3.887
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	11	3.854	3.854	3.852
GII MURABAHAH 8/2013 22.05.2024	4.444%	22-May-24	30	4.004	4.004	4.004
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	160	4.013	4.021	4.013
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	80	4.177	4.177	4.137
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	831	4.128	4.151	4.123
GII MURABAHAH 6/2017 4.724% 15.06.2033	4.724%	15-Jun-33	140	4.523	4.537	4.523
GII MURABAHAH 5/2013 4.582% 30.08.2033	4.582%	30-Aug-33	120	4.591	4.598	4.582
GII MURABAHAH 5/2017 4.755% 04.08.2037	4.755%	4-Aug-37	60	4.787	4.804	4.787

Total	3,914
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Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
LPPSA IMTN 4.390% 17.04.2024 - Tranche No 8	GG	4.390%	17-Apr-24	30	4.21	4.21	4.21
DANAINFRA IMTN 4.530% 12.11.2025 - Tranche No 38	GG	4.530%	12-Nov-25	10	4.271	4.271	4.271
JAMB.KEDUA IMTN 4.200% 28.07.2026	GG	4.200%	28-Jul-26	65	4.342	4.342	4.339
DANAINFRA IMTN 4.580% 31.10.2028 - Tranche No 11	GG	4.580%	31-Oct-28	60	4.421	4.421	4.41
PRASARANA IMTN 4.560% 15.11.2028 - Tranche 4	GG	4.560%	15-Nov-28	10	4.431	4.431	4.431
PRASARANA IMTN 0% 28.09.2029 - MTN 2	GG	5.070%	28-Sep-29	80	4.494	4.494	4.49
PRASARANA IMTN 4.64% 22.03.2030 - Series 3	GG	4.640%	22-Mar-30	30	4.535	4.535	4.535
DANAINFRA IMTN 4.890% 25.05.2032 - Tranche No 64	GG	4.890%	25-May-32	10	4.729	4.729	4.729
PRASARANA IMTN 5.120% 08.03.2038 - Series 7	GG	5.120%	8-Mar-38	20	4.93	4.931	4.93
DANAINFRA IMTN 4.850% 03.05.2041 - Tranche No 47	GG	4.850%	3-May-41	20	5.01	5.01	5.009
AMAN IMTN 3.950% 19.10.2018 - Tranche No. 9	AAA IS	3.950%	19-Oct-18	5	3.924	3.924	3.924
CAGAMAS IMTN 4.050% 20.12.2018	AAA	4.050%	20-Dec-18	50	3.722	3.722	3.722
PLUS BERHAD IMTN 4.480% 12.01.2023 - Series 1 (7)	AAA IS	4.480%	12-Jan-23	5	4.429	4.429	4.429
PLUS BERHAD IMTN 4.800% 12.01.2027 - Series 1 (11)	AAA IS	4.800%	12-Jan-27	10	4.659	4.665	4.659
PLUS BERHAD IMTN 5.150% 12.01.2032 - Series 1 (16)	AAA IS	5.150%	12-Jan-32	20	4.849	4.851	4.849
SEB IMTN 4.500% 19.01.2022	AA1	4.500%	19-Jan-22	10	4.487	4.493	4.487
MAYBANK 4.120% 28.12.2023	AA1	4.120%	28-Dec-23	15	4.012	4.012	4.012
FPSB IMTN 4.800% 13.03.2023	AA IS	4.800%	13-Mar-23	20	4.796	4.801	4.796
KRUNG THAI 5.100% 04.07.2025 - Tranche No 1	AA2	5.100%	4-Jul-25	70	4.821	4.854	4.821
EONBANK TIER-1 8.25% 09.09.2039	AA2	8.250%	9-Sep-39	20	4.642	4.642	4.619
MAHB Perpetual Subordinated Sukuk 5.75% - Issue 1	AA2	5.750%	14-Dec-14	10	4.9	4.9	4.887
BUMITAMA IMTN 5.25% 18.03.2019	AA3	5.250%	18-Mar-19	10	4.448	4.473	4.448
KESTURI IMTN 4.25% 01.12.2023 - IMTN 5	AA- IS	4.250%	1-Dec-23	10	4.68	4.693	4.68
SPG IMTN 4.820% 30.04.2024	AA- IS	4.820%	30-Apr-24	10	4.648	4.654	4.648
ISLAM 5.08% 12.11.2027 - Tranche 3	A1	5.080%	12-Nov-27	10	4.853	4.863	4.853
MUAMALAT IMTN 5.500% 25.11.2021	A IS	5.500%	25-Nov-21	1	4.769	4.769	4.769
Total				611			

Sources: BPAM

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