

# Global Markets Daily

## Risk Appetite Intact

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Asian equity markets tracked their global peers, opening in a sea of green this morning as concerns of an escalation in trade protectionism eased. With risk appetite intact, foreign portfolio flows should keep the AXJs supported intraday. JPY slipped lower to trade back above the 106-levels as risk sentiments improved and as UST yields rose overnight, while the EUR shrugged off Italian political uncertainty to climb higher. RBA meeting today is likely to be a non-event, though RBA Governor Lowe is expected to remain dovish and to retain his views that the rise in inflation and wages will be gradual.

### Anti-establishment Parities Win Big In Italy

The unexpected stunning repudiation of the main political parties in Italy and the domination of populist, anti-establishment parties in the new parliament triggered a sell-off in Italian bonds and stocks. There is increasing fear that the anti-establishment parties - Five Star Movement and the Northern League, which together has 230-240 and 115-123 seats respectively of the total 630 seats in the lower house - could form a government despite their differing agendas. The poor showing by the main parties rules out the possibility for a grand coalition government between the Democratic Party (104-110 seats) and the Forza Italy (99-105 seats). Political uncertainty in Italy could weigh on the EUR but we do not political risks to escalate into a full-fledge crisis. Dips in the EUR could thus be an opportunity to buy into.

### KR, PH CPI; AU GDP; NZ GDT Auction On Tap

Some of the key data/events we are watching today include US durable goods; AU retail sales, GDP, RBA meeting; NZ GDT auction; KR CPI; PH CPI.

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.2336	↑ 0.15	USD/SGD	1.3183	↓ -0.13
GBP/USD	1.3849	↑ 0.34	EUR/SGD	1.6263	↑ 0.06
AUD/USD	0.7765	↑ 0.06	JPY/SGD	1.2413	↓ -0.56
NZD/USD	0.7226	↓ -0.14	GBP/SGD	1.8258	↑ 0.26
USD/JPY	106.2	↑ 0.43	AUD/SGD	1.0237	↓ -0.03
EUR/JPY	131.01	↑ 0.60	NZD/SGD	0.9526	↓ -0.32
USD/CHF	0.9399	↑ 0.27	CHF/SGD	1.4028	↓ -0.34
USD/CAD	1.2964	↑ 0.64	CAD/SGD	1.017	↓ -0.68
USD/MYR	3.9065	↑ 0.08	SGD/MYR	2.9609	↑ 0.10
USD/THB	31.418	↓ -0.08	SGD/IDR	10431.26	↑ 0.10
USD/IDR	13762	↑ 0.04	SGD/PHP	39.3791	↑ 0.16
USD/PHP	51.951	↑ 0.10	SGD/CNY	4.8123	↑ 0.23

#### Implied USD/SGD Estimates @ 6 Mar-18, 9.00AM

Upper Band Limit	Mid-Point	Lower Band Limit
1.2983	1.3247	1.3510

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### G7: Events & Market Closure

Date	Ctry	Event
6 Mar	AU	RBA Meets
8 Mar	EU	ECB Meets
9 Mar	JN	BOJ Meets

### AXJ: Events & Market Closure

Date	Ctry	Event
7 Mar	MY	BNM Meets

## G7 Currencies

- **DXY - Bias to Sell Rallies.** Dollar slipped in line with our technical call for bearish reversal. DXY was last seen at 89.90 levels. We had cautioned for potential rising wedge in the making - typically a bearish reversal pattern. Support at 89.70 (21 DMA, 23.6% fibo) before 88.25 (previous low). Mild bullish momentum shows tentative signs of waning while stochastics shows signs of turning from overbought conditions. Resistance as previously highlighted around 90.50 still holds. Failing to push upwards decisively could see USD ease off further. Though technicals point to downside pressure, we caution there are a handful of events coming up in the next 2 weeks which could see USD stay supported on dips - ECB meeting this Thu could well disappoint EUR bulls and pose some upside risks to the USD while payrolls report this Fri and FoMC meeting next Thu could well see USD stay supported on dips. We look for opportunities to fade USD strength into those events. Week remaining brings Fed's Dudley to speak; Durable Goods Order (Jan) on Tue; Fed's Brainard, Dudley, Kaplan, Bostic to speak; ADP Employment (Feb); Trade (Jan); Fed's Beige Book on Wed; Consumer Credit (Jan) on Thu; Unemployment rate, NFP, Hourly Earnings (Feb); Fed's Evans, Rosengren speak on Fri.
  
- **EURUSD - Bias Remains to Buy on Dips.** EUR shrugged off Italy election results to trade higher this morning. Pair was last seen at 1.2350 levels. Mild bearish momentum on daily chart shows signs of waning while stochastics is rising from overbought conditions. Next resistance at 1.2360. Decisive move above that could see EUR trade higher towards 1.2420 levels. Failing which EUR could trade lower towards 1.2240 (50 DMA), 1.2170 (38.2% fibo retracement of Nov low to Jan-Feb double-top). Based on 99% of the votes counted, the Five Star Movement is expected to win around 230 - 240 seats in the lower house (out of total of 630 seats); Salvini's Northern League should get around 115 - 125 seats; Berlusconi's Forza Italia around 99 - 105 seats and Renzi's Democratic Party should get around 100 - 110 seats. These results represent a hung parliament (no working majority) and the results were largely within expectations (hence helping the EUR to rebound). The complication lies in the details of the results. Salvini's Northern League party has won more seats than Forza Italia (one of the party to the centre-right coalition) - and Salvini had previously said he will be the Prime Minister if his party gets more votes. The fear (or worst case scenario) now is Salvini forms an alliance with Luigi di Maio (leader of Five Star Movement party) - this alliance would represent a populist-led coalition (anti-EU sentiment and anti-immigration) and could lead to temporary downside pressure on the EUR. But Five Star Movement had previously made a stand that they are not interested to form a coalition - we'll see if that holds. The coalition negotiation process is expected to be long-drawn and typically is associated with political uncertainty however such uncertainty is not uncommon in Italy. True that political uncertainty warrants caution, we do not expect this caution to escalate into a full-blown crisis. As such we remain bias to buy EUR on dips. Week ahead brings Retail PMI (Feb) on Tue; GDP (4Q) on Wed; ECB Meeting on Thu.
  
- **GBPUSD - Buy Dips.** GBP inched higher overnight. Recent Brexit rhetoric out of UK has taken a softer stance - PM May said that

both EU and UK need to show flexibility in order to reach an agreement. Last week UK's Home Office said it will now allow EU migrants entering the UK during the Brexit transaction period to live, work, study and settle under UK law. Previously the UK said there would be a difference for EU migrants who arrived before Brexit and those who come during the transitional period. We reiterate that Brexit headlines is expect to drive the FX movement. We believe a **more conciliatory and constructive approach to resolve differences should bring about renewed support for the pair. GBP was last seen at 1.3860 levels.** Bearish momentum of daily chart remains intact but shows some signs of waning while stochastics is near showing signs of turning from oversold conditions. Support at 1.3750, 1.3550 (100 DMA). Resistance at 1.3850 (50 DMA), and 1.3960 (21 DMA). Bias to buy towards 1.3750 for a move back towards 1.40. Week ahead brings Halifax House Price (Feb) on Wed; Trade, Industrial Production;, Construction Output (Jan) on Fri.

- **USDJPY - *Improving Risk Appetite Supportive.*** After slipping earlier in the Asian session yesterday, USDJPY rebounded, tracking UST yields higher. The pair's climb higher has extended into the new Asian session this morning. Easing concerns over the escalation of trade protectionism, which reduced risk sentiments, were also supportive of the pair. Last seen around 106.29-levels. Momentum indicators on the daily chart are now mildly bullish bias. Weekly momentum and stochastics though remains bearish bias. Immediate resistance is at 106.50 levels (23.6% fibo retracement of the Feb to Mar downswing), 107.25 levels (38.2% fibo, 21DMA). Support is around 105.25-levels (2018 low). Week ahead has current account (Jan), GDP (4Q F) on Thu; BOJ meeting on Fri.
- **NZDUSD - *Eye on GDT Auction.*** Focus on GDT auction tonight, dairy futures are pointing to softer prices. That could manifest into downside pressures on the NZD if auction confirms a softer print. NZD was last seen at 0.7240 levels. Underlying momentum remains bearish as seen from weekly technical but shorter term technical suggests some upside pressures. Key area of resistance at 0.7280 - 0.7290 (23.6% fibo retracement of Nov-Dec double-bottom low to Jan-Feb double-top high). Failure to break above that could see a Kiwi testing lower towards 0.72 levels. Week ahead brings GDT Dairy Auction on Tue; Government 7-month Financial Statements on Wed; Manufacturing Activity (4Q) on Thu; Card Spending (Feb) on Fri.
- **AUDUSD - *Bulls Biding Their Time.*** AUDUSD crept a tad higher, buoyed by an improvement in sentiments but upside seems to be capped, possibly by the central bank meeting today. Eyes are on RBA which should be a non-event today. Expect RBA Governor Lowe to remain dovish and to retain his views that the rise in inflation and wages will be slow. Retail sales came in a tad weaker than expected at 0.1% m/m vs. the previous -0.5%. AUD bulls seem to be awaiting data signals to run higher. Risk environment has turned favourable upsides but dovish RBA and soft data caps gains. Support remains at 0.7740 (61.8% fibo from Dec low to Jan high). Failure to break below the 0.7740-support could see a reversal. Resistance at 0.7790 (200 DMA), 0.7820 (50% fibo). Week ahead

brings GDP and Private Sector Credit (Jan) on Wed; Trade (Jan) on Thu.

- **USDCAD - Bullish.** Pair broke above the resistance at 1.2920 and hovered around 1.2970 after touching a high of 1.3001 overnight. CAD weakened significantly on news that there was little progress on the current round of NAFTA talks. US trade representative Robert Lightizer said that Mexico and Canada could get tariff waiver on steel and aluminium if they agree with the US proposal for a new NAFTA. However, the US has yet to decide to another round of NAFTA talks. Momentum is bullish and the 21-DMA has cut above the 100-DMA, on its way towards the 200-DMA.

## Asia ex Japan Currencies

- **SGD trades around 0.59% above the implied mid-point of 1.3247. We estimate the top at 1.2983 and the floor at 1.3510.**
  
- **USDSGD - *Edging Lower*.** USDSGD continues to edge lower amid mild USD weakness. Also weighing on the pair is market coming around to our view that the MAS will normalise policy with a shift to a 'slight gradual appreciation' at its Apr meeting. The re-pricing of MAS move is reflected in the rising SG NEER over the past few sessions. Easing UST yields yesterday evening weighed on the 3-month SOR, sending it lower by 1.8% to 1.31%. Softer UST yields today should weigh on the 3-month SOR intraday. Last seen at 1.3170 levels, pair has lost most of its bullish momentum on the daily chart, though stochastics is now turning lower. Weekly chart still shows no strong bias in either direction. Support is around 1.3125 levels (23.6% fibo retracement of the Feb high to low). A clean break of this level could see bearish extension towards 1.3060 levels (2018 low). Rebounds should meet resistance around 1.3200 levels (50% fibo, 21DMA), 1.3230 levels (61.8% fibo). Remaining week has foreign reserves (Feb) on Wed.
  
- **AUDSGD - *Bullish Reversal*.** AUDSGD hovered around 1.0250 this morning and this cross is at the cusp of breaking out of the falling wedge. Resistance is seen at 1.0260 before 1.0330. Support at 1.0200, 1.0146 (Dec low). **Tactical buy at 1.0254 for a target of 1.0450. Stop-loss at 1.0200.**
  
- **SGDMYR - *Subdued Range*.** SGDMYR remains relatively steady. Last seen at 2.9620 levels. Resistance seen at 2.9840 (50 DMA). Support at 2.95 levels. Expect the cross to trade in 2.95 - 2.97 range, with bias to lean against strength.
  
- **USDMYR - *Bias to Lean against Strength*.** USDMYR was little changed amid subdued range-trading. Pair was last seen at 3.9010 levels. Mild bullish momentum on daily chart shows signs of waning. **Bias remains to lean against strength.** Resistance at 3.92, 3.9510 levels (38.2% fibo retracement of Jan high to low). Support at 3.88, 3.8660 (previous low). **We reiterate our bias for MYR strength** to continue in early part (next few months) of 2018 amid expectations for announcement for Malaysian GE (likely to be held in coming months), positive development in domestic fundamentals including shifts in investor sentiment, strong GDP outlook, widening current account surplus against supporting external environment - synchronous global economic recovery benefitting Asian exports including Malaysia and possibly see this extending into investment recovery in 2018. Furthermore there are also signs of stabilising commodity prices amid OPEC production cut extension and steady demand for oil prices. And we expect these drivers - both external and domestic to provide the near term support for MYR.
  
- **1m USDKRW NDF - *Trade the Range from Tactical Long Bias*.** 1m USDKRW fell amid jump in risk appetite while fear of protectionism recedes. US events this Fri - payroll report and FoMC meeting next Thu could see USD stay supported on dips. We are biased to play tactical buy USDKRW on dips to play the range of 1070 - 1090. Support at 1072 (50DMA, 61.8% fibo), 1065. Resistance at 1082, 1088

(100 DMA, 23.6% fibo retracement of 2018 low to high). Pair was last seen at 1075 levels.

- **USDCNH - Ranga.** USDCNH is seen around 6.3290. This pair remains within the 6.28-6.35. The easing tensions of trade wars could leave price actions within this range. At home, Premier Li stresses on “three critical battles” against risk, poverty and pollution. PBoC fixed the USDCNY reference rate at 6.3386, 45 pips lower than the previous 6.3431. CNYMYR was fixed at 0.6156, 9 pips higher than 0.6147. EURCNY was fixed 108 pips higher at 7.8211 vs. the previous at 7.8103. PBoC skipped OMO again today. In news, China will raise its defence budget by 8.1% in the 2018. Foreign reserves are due on the 7<sup>th</sup>, trade on the 9<sup>th</sup>.
- **1M USDINR NDF - Turning Lower.** 1M NDF slipped to levels around 65.30. 10y yields edged higher to levels around 7.776% yesterday. Demand for bonds remained weak as investors remain wary of more central bank borrowings next month. Even in an environment of better risk sentiments, the rupee is unlikely to see a strong recovery given the rise in oil prices that could widen its current account deficit. Investors bought US\$65mn of equities last Thu and sold US\$171.5mn of bonds. For the 1M USDINR NDF, prices could be capped by the resistance at 65.76 before the next at 65.90 and then 66.20. Support now at 65.50 before 65.10. Stochs are overbought. This pair seems to be at risk of turning lower with MACD also forming a bearish reversal with price actions. Week ahead is quiet in terms of data.
- **1m USDIDR NDF - Easing; But Stuck In Range.** 1m USDIDR NDF continues to trade softer amid a pullback in USD. Move lower though appear limited by ongoing foreign sell-off in Indonesian assets. Foreign investors sold USD102.6mn yesterday, while they had sold USD367.9mn on 2 Mar (latest data available). Further net foreign portfolio outflows should be supportive of the 1m NDF and limit downside. Also weighing on the 1m NDF on BI intervention in the FX market to smoothen volatility. Further threats of intervention should keep the 1m NDF on a cautious tone ahead. Last seen around 13792. Daily momentum indicators remain bullish bias but waning, while stochastics shows tentative signs of turning lower from overbought conditions. Bullish bias on the weekly chart remains intact. 1m NDF should remain stuck in a wide range within 13727-13868 in the absence of fresh catalyst. JISDOR was fixed at 13740 on Mon, 6 pips lower than the fixing on Fri. Quiet data week with just foreign reserves (Feb) on tap tomorrow.
- **1m USDPHP NDF - Edging Higher.** 1m USDPHP is on the uptick this morning after being on the slide over the past two sessions. *Market appears to be digesting CPI print for Feb released this morning. Using the old base year (2006), headline inflation rose 3.9% y/y in Feb vs. 4.0% in Jan, while using the new base year (2012), inflation came in at 4.5% y/y vs. Jan's 3.4%. Both sets of data show that inflation remains on the uptick, pushing either close or above the BSP's inflation target range of 2-4% from 2018-2020. According to the BSP governor, CPI should decelerate back to well-within target in 2019, suggesting that a rate hike to anchor inflationary expectations might not be required. As a hedge, the BSP says that it will consider market developments and incoming data at its various*

*policy reviews*. Still failure to act on inflation concerns could be taken negatively by markets with the re-emergence of short-PHP bets against long USD. At the same time, weak risk sentiments could continue to see foreign investors sell-off Philippines equities as they did yesterday where USD5.6mn were sold off. Further foreign portfolio outflows should continue to haunt equities and put upside pressure on the 1m NDF. Last seen around 52.03. Daily momentum indicators and stochastics remain bearish bias. Weekly chart continues to show bullish bias. Still, 50DMA has cut the 200DMA and 100DMA to the upside, a bullish signal. Resistance is at 52.30 ahead of 52.70 (2018 high). Support around 51.80 (23 Feb low) before 51.60 (38.2% fibo retracement of the Jan low to Feb high). Remaining week has unemployment rate (Jan), foreign reserves (Feb) on Wed; trade (Jan) on Fri.

- **USDTHB - Bearish Tilt.** USDTHB continues to trade soft amid a pullback in USD. Deteriorating risk sentiments yesterday led to foreign investors selling off USD161.3mn and USD247.8mn in equities and debt yesterday. Further sell-off intraday will continue to weigh on the THB. Last seen around 31.367 levels. Bullish bias on the daily chart remains intact but waning, while stochastics shows tentative signs of turning lower. Support is around 31.240 levels (27 Feb low) before 31.190 (2018 low). Immediate resistance is around 31.480 levels (38.2% fibo retracement of the Feb high to low) ahead of 31.570 (50% fibo). Quiet week ahead with just foreign reserves (2 Mar) on tap Fri.

## Malaysia Fixed Income

### Rates Indicators

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH2/21	3.40	3.40	Unchanged
5YR MI3/22	3.60	3.59	-1
7YR ML9/24	3.90	3.89	-1
10YR MO11/27	4.00	4.01	+1
15YR MX4/33	4.44	*4.48/43	Not traded
20YR MX4/37	4.60	4.58	-2
30YR MZ3/46	4.77	*4.78/73	Not traded
<b>IRS</b>			
6-months	3.71	3.71	-
9-months	3.73	3.73	-
1-year	3.76	3.75	-1
3-year	3.83	3.83	-
5-year	3.91	3.90	-1
7-year	4.02	4.02	-
10-year	4.16	4.16	-

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Source: Maybank KE

\*Indicative levels

- Malaysian government bonds ended mixed with MGS yields +/-1bp around the belly of the curve. Trading volume was thin, but steady buying was seen on the 7y benchmark MGS 9/24. Islamic Gills closed little changed in yields with fewer volume traded.
- MYR IRS curve down about 1bp around the front end, continuing from last week's momentum. Otherwise, it was a quiet Monday with few quotes and no trades, though some payers did emerge at current levels. 3M KLIBOR unchanged at 3.69%.
- Tepid local corporate bond market echoing the risk off sentiment in global markets. Thin trading in GGs and AAAs with levels remaining the same, except the AAA long end which saw EKVE 2028 widened 3bps. The most actively traded credit was LPPSA 2024s which closed unchanged.



## Singapore Fixed Income

### Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	1.66	1.66	-
5YR	1.97	1.96	-1
10YR	2.34	2.32	-2
15YR	2.65	2.63	-2
20YR	2.68	2.64	-4
30YR	2.84	2.80	-4

Source: Maybank KE

- SGD rates started firmer tracking the rebound in USD rates last Friday, but receiving interest in 5y SGD IRS soon pushed rates down. SGS had sporadic dip buying interest and prices recovered from opening lows. Buying in SGS increased as USTs strengthened intraday. The long end outperformed on strong demand for the 20y benchmark. Yields declined 1-4bps with the curve bull flattening. SGD IRS also declined by 2-4bps, and swap spreads generally tightened.

Muted Asian credit space due to the volatility in UST. Sovereigns bonds were up 0.25-0.50pts higher. IG spreads mostly unchanged to slightly wider, with demand still seen for financial names. Malaysian credits saw small buying for GENTMK and TNBMK. HYs mostly closed unchanged to 0.25pts lower.

## Indonesia Fixed Income

### Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change (bp)
3YR	6.04	6.08	0.04
5YR	6.01	6.01	(0.00)
7YR	6.59	6.60	0.01
10YR	6.58	6.63	0.05
15YR	7.03	7.00	(0.03)
20YR	7.31	7.32	0.01
30YR	7.33	7.45	0.13

\* Source: Maybank Indonesia

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- Indonesia's government bonds yields increased by 3 to 6 bps yesterday. It's still mainly influenced by the external pressures, mainly due to the side effect of further Fed's monetary policy decision. This factor can remain to give sentiment for the local bond market until the upcoming Fed's decision. This, the market players also watch the upcoming the United States' labour data result. This data can represent current economic condition in the country. Hence, it will give a clear hint for further Fed's decision.

## Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.2419	106.82	0.7807	1.3941	6.3542	0.7276	132.1167	83.1537
R1	1.2378	106.51	0.7786	1.3895	6.3445	0.7251	131.5633	82.8133
<b>Current</b>	1.2359	106.37	0.7786	1.3856	6.3326	0.7239	131.4700	82.8210
S1	1.2282	105.62	0.7735	1.3785	6.3239	0.7202	129.9033	81.8123
S2	1.2227	105.04	0.7705	1.3721	6.3130	0.7178	128.7967	81.1517

  

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3226	n/a	13808	52.1090	31.5100	1.6352	0.6215	2.9691
R1	1.3205	n/a	13785	52.0300	31.4640	1.6307	0.6184	2.9650
<b>Current</b>	1.3172	3.9045	13757	51.9450	31.3740	1.6280	0.6142	2.9643
S1	1.3171	n/a	13738	51.8590	31.3790	1.6215	0.6120	2.9536
S2	1.3158	n/a	13714	51.7670	31.3400	1.6168	0.6088	2.9463

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

## Equity Indices and Key Commodities

	Value	% Change
Dow	24,874.76	1.37
Nasdaq	7,330.71	1.00
Nikkei 225	21,042.09	-0.66
FTSE	7,115.98	0.65
Australia ASX 200	5,895.03	-0.57
Singapore Straits Times	3,438.61	-1.17
Kuala Lumpur Composite	1,842.62	-0.72
Jakarta Composite	6,550.59	-0.48
Philippines Composite	8,386.17	-0.86
Taiwan TAIEX	10,642.90	-0.52
Korea KOSPI	2,375.06	-1.13
Shanghai Comp Index	3,256.93	0.07
Hong Kong Hang Seng	29,886.39	-2.28
India Sensex	33,746.78	-0.88
Nymex Crude Oil WTI	62.57	2.16
Comex Gold	1,319.90	-0.26
Reuters CRB Index	196.67	1.31
MBB KL	10.42	-0.38

Rates	Current (%)	Upcoming CB Meeting	MBB Expectation
MAS SGD 3-Month SIBOR	1.3758	Apr-18	Neutral
BNM O/N Policy Rate	3.25	7/3/2018	Neutral
BI 7-Day Reverse Repo Rate	4.25	22/3/2018	Neutral
BOT 1-Day Repo	1.50	28/3/2018	Tightening Bias
BSP O/N Reverse Repo	3.00	22/3/2018	Tightening Bias
CBC Discount Rate	1.38	22/3/2018	Neutral
HKMA Base Rate	1.75	-	Tightening
PBOC 1Y Lending Rate	4.35	-	Tightening Bias
RBI Repo Rate	6.00	5/4/2018	Neutral
BOK Base Rate	1.50	12/4/2018	Tightening
Fed Funds Target Rate	1.50	22/3/2018	Tightening
ECB Deposit Facility Rate	-0.40	8/3/2018	Easing Bias
BOE Official Bank Rate	0.50	22/3/2018	Neutral
RBA Cash Rate Target	1.50	6/3/2018	Neutral
RBNZ Official Cash Rate	1.75	22/3/2018	Neutral
BOJ Rate	-0.10	9/3/2018	Easing
BoC O/N Rate	1.25	7/3/2018	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	15	3.124	3.124	3.086
MGS 5/2015 3.759% 15.03.2019	3.759%	15-Mar-19	10	3.107	3.107	3.079
MGS 3/2004 5.734% 30.07.2019	5.734%	30-Jul-19	6	3.253	3.253	3.253
MGS 4/2014 3.654% 31.10.2019	3.654%	31-Oct-19	14	3.238	3.244	3.238
MGS 2/2009 4.378% 29.11.2019	4.378%	29-Nov-19	42	3.306	3.322	3.294
MGS 6/2012 3.492% 31.03.2020	3.492%	31-Mar-20	14	3.39	3.39	3.385
MGS 3/2015 3.659% 15.10.2020	3.659%	15-Oct-20	2	3.412	3.412	3.412
MGS 5/2017 3.441% 15.02.2021	3.441%	15-Feb-21	26	3.387	3.405	3.387
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	10	3.396	3.396	3.396
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	87	3.553	3.574	3.544
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	111	3.418	3.444	3.418
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	11	3.59	3.59	3.59
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	13	3.723	3.725	3.718
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	7	3.782	3.782	3.782
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	11	3.841	3.841	3.796
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	18	3.903	3.903	3.888
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	260	3.885	3.893	3.876
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	7	4	4.048	4
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	1	4.049	4.049	4.049
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	4	4.064	4.085	4.064
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	73	4.011	4.011	3.999
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	10	4.02	4.02	4.02
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	4	4.432	4.452	4.432
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	13	4.549	4.549	4.506
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	15	4.549	4.576	4.549
GII MURABAHAH 5/2015 3.508% 15.05.2018	3.508%	15-May-18	130	3.22	3.298	3.22
PROFIT-BASED GII 3/12 30.09.2019	3.704%	30-Sep-19	100	3.447	3.447	3.447
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	10	3.849	3.849	3.849
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	22	4.054	4.057	4.054

**Total****1,045**

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	60	4.329	4.329	4.329
JAMB.KEDUA IMTN 4.300% 28.05.2025	GG	4.300%	28-May-25	10	4.4	4.4	4.4
PRASARANA IMTN 0% 04.08.2026 - MTN 4	GG	4.350%	4-Aug-26	30	4.518	4.523	4.518
DANAINFRA IMTN 5.100% 21.03.2042 - Tranche No 59	GG	5.100%	21-Mar-42	10	5.18	5.18	5.18
ALDZAHAB ABS-IMTN 09.09.2022(CLASS A TRANCHE 4 C2)	AAA	5.100%	9-Sep-22	5	4.82	4.82	4.82
GENM CAPITAL MTN 3652D 31.3.2027	AAA (S)	4.980%	31-Mar-27	4	4.94	4.941	4.94
EKVE IMTN 5.450% 28.01.2028	AAA (BG)	5.450%	28-Jan-28	30	4.782	4.782	4.777
PLUS BERHAD IMTN 5.070% 10.01.2031 - Series 1 (15)	AAA IS	5.070%	10-Jan-31	10	4.84	4.841	4.84
MANJUNG IMTN 4.900% 25.11.2031 - Series 2 (1)	AAA (S)	4.900%	25-Nov-31	10	4.879	4.88	4.879
PUBLIC SUB-NOTES 4.77% 27.10.2023	AA1	4.770%	27-Oct-23	20	4.286	4.302	4.286
MAYBANK 4.120% 28.12.2023	AA1	4.120%	28-Dec-23	10	4.228	4.24	4.228
KLK IMTN 4.650% 24.04.2026 - IMTN 2	AA1	4.650%	24-Apr-26	10	4.66	4.661	4.66
EONBANK TIER-1 8.25% 09.09.2039	AA2	8.250%	9-Sep-39	4	4.535	4.542	4.535
JEV IMTN 0% 12.11.2020	AA3	9.350%	12-Nov-20	10	4.337	4.35	4.337
SPG IMTN 4.730% 31.10.2022	AA- IS	4.730%	31-Oct-22	5	4.62	4.62	4.62
BGSM MGMT IMTN 7.100% 28.12.2022 - Issue No 6	AA3	7.100%	28-Dec-22	12	4.609	4.611	4.609
WCT IMTN 5.170% 23.10.2023	AA- IS	5.170%	23-Oct-23	3	5.308	5.31	5.308
BGSM MGMT IMTN 5.600% 27.12.2023 - Issue No 9	AA3	5.600%	27-Dec-23	4	4.66	4.662	4.66
UEMS IMTN 5.320% 11.12.2024	AA- IS	5.320%	11-Dec-24	10	5.014	5.019	5.014
MALAKOFF POW IMTN 6.250% 17.12.2031	AA- IS	6.250%	17-Dec-31	10	5.129	5.13	5.129
TBEI IMTN 6.200% 16.03.2032	AA3	6.200%	16-Mar-32	10	5.13	5.131	5.13
MEX II IMTN 6.200% 29.04.2032 - Issue No. 12	AA- IS	6.200%	29-Apr-32	4	5.406	5.407	5.406
CIMB 6.35% 05.04.2060 - Tranche No. 3	AA3	6.350%	5-Apr-60	36	4.767	5.648	4.757
AMBANK 8.250% 18.08.2039	A1	8.250%	18-Aug-39	12	4.647	4.654	4.647
CIMB 5.800% Perpetual Capital Securities - T1	A1	5.800%	25-May-16	1	5.43	5.43	5.43
MUAMALAT IMTN 5.500% 25.11.2021	A IS	5.500%	25-Nov-21	4	5.148	5.151	5.148
<b>Total</b>				<b>334</b>			

Sources: BPAM

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