

## Global Markets Daily

# Risk-Off Sentiments Could Limit AXJ Upside

### Risk-Off Sentiments Could Limit AXJ Upside

AXJs are mostly higher as USD remains rattled on UST concerns. Risk-off sentiments this morning though, which is sparking a sell-off in equities, could weigh on the Asian currencies and limit upside intraday. The majors on the other hand were jolted by idiosyncratic factors. AUD jumped on retail sales, while the EUR rebounded ahead of ECB minutes. GBP remained lower on mixed data, CAD weakened on NAFTA concerns, and the Kiwi retraced gains after reaching 3-month highs. Oil prices climbed close to the USD70/bbl level before easing off to hover around USD69.16/bbl. Still elevated oil prices should be supportive of oil-exporters like the MYR.

### Talks Of China Buying Less USTs Rattles Markets

It was reported in Bloomberg news that China is mulling plans to taper its USD1.2tn holding of UST following a review of its foreign exchange holdings. This led 10 year UST yields to spike close to the 2.60% levels at 2.595% (high on Mar 2017 at 2.63%) and the USD to an overnight low of 91.92, though a solid 10Y auction helped pull back yield and the USD, leaving 10Y yield unchanged at 2.55% and lifted the USD back above the 92-levels. Note that we had a similar episode in 2009, and this episode like the one then should prove to be hollow given that there is little alternative for China to diversify its holdings.

### ECB Minutes In Focus

Some key data/events we are watching today include US PPI; Fed's Dudley to speak; EU industrial production, ECB minutes; AU retail sales; NZ QV house prices; MY industrial production.

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1948	↑ 0.09	USD/SGD	1.3343	↓ -0.10
GBP/USD	1.3507	↓ -0.24	EUR/SGD	1.5941	↓ -0.01
AUD/USD	0.7843	↑ 0.24	JPY/SGD	1.1973	↑ 1.00
NZD/USD	0.7198	↑ 0.49	GBP/SGD	1.8023	↓ -0.34
USD/JPY	111.44	↓ -1.07	AUD/SGD	1.0464	↑ 0.12
EUR/JPY	133.14	↓ -0.99	NZD/SGD	0.9604	↑ 0.40
USD/CHF	0.9782	↓ -0.49	CHF/SGD	1.364	↑ 0.41
USD/CAD	1.2547	↑ 0.67	CAD/SGD	1.0633	↓ -0.74
USD/MYR	4.0048	↓ -0.12	SGD/MYR	3.0006	↓ -0.09
USD/THB	32.125	↓ -0.45	SGD/IDR	10064.46	↓ -0.01
USD/IDR	13425	↓ -0.10	SGD/PHP	37.7589	↑ 0.15
USD/PHP	50.381	↑ 0.12	SGD/CNY	4.8832	↓ -0.08

Implied USD/SGD Estimates @ 11 Jan-18, 9.00AM

Upper Band Limit	Mid-Point	Lower Band Limit
1.3154	1.3420	1.3687

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### G7: Events & Market Closure

Date	Ctry	Event
8 Jan	JP	Market Closure

## G7 Currencies

- **DXY - Whippy.** USD price action has been whippy, coming after overnight action that saw the USD index slipping to a low of 91.92 following a news report that China was considering tapering its holding of UST before rebounding back above the 92-levels on a strong auction that sent yields lower. Speculation that US could leave NAFTA also lifted the USD, particularly against the CAD and MXN. Focus ahead will be on CPI tomorrow. Upside tilt in the data could lift UST yields higher and be supportive of the USD. Last seen around 92.308. DXY index has lost most of its bearish bias on daily chart, while stochastics is climbing higher from oversold conditions. Rebound could target 92.70, 93 levels. Interim support seen at 91.75 levels. Remaining week has PPI (Dec), Fed's Dudley to speak on Thu; CPI, Retail Sales (Dec); Fed's Rosengren to speak on Fri.
- **EURUSD - ECB Minutes Today.** EUR jolted higher overnight amid Chinese official's recommendation for slowing or halting buying on US treasuries. Pair has so far settled lower this morning, last seen at 1.1956 levels. For the EUR, the news implies that China could possibly turn their interest to the next major currency on its FX holdings; the EUR. Focus today however remains on ECB minutes that will be released at 8.30pm (SG/KL time), where a details for 2018 tapering strategy of their QE could heighten the appeal of the EUR. Bullish momentum on daily chart has largely dissipated. Stochastics is seen falling. Support is now at 1.1910 (21DMA), 1.1875 (61.8% fibo). Key resistance remains at 1.2092 (double -top, previous high in Sep 2017). Week ahead brings ECB Minutes on Thu.
- **GBPUSD - Politics, Mixed data weighs.** Data yesterday showed Mfg and Industrial production expanding, while trade deficit widened on the flipside. GBP was last seen at 1.3515 levels. Bullish momentum on daily chart has dissipated. Stochastics is of turning lower from overbought conditions. Key support at 1.3510 (76.4% fibo retracement of Sep high to Oct low); decisive break could see pair moving to next support will be at 1.3460 (21 DMA), 1.3415 (61.8% fibo). Resistance at 1.3610, 1.3657 (Sep high). No tier 1 data on tap for the remaining week.
- **USDJPY - Downside Pressure Intact.** USDJPY traded to a low of 111.27 overnight not seen since Nov 2017 as JPY position adjustments continue and the USD slipped on news that China was planning cutbacks to its UST purchases. Lingering speculation of potential BOJ unwinding of its QQE programme continues to weigh on investor sentiments. JGB yields remain elevated though with 10Y JGB easing slightly to hover around 0.073%, while 10Y UST yields slipped to 2.55%. This narrowed the yield differentials between the two and is putting downside pressure on the pair. In addition, Nikkei futures continue to point lower, putting further downside pressure on the pair. Still, further downside could dissipate should US CPI come in better-than-expected, triggering a sell-off in USTs and lifting UST yields higher and widening the yield differentials between UST and JGB. Last seen at 111.58 levels. Momentum indicators remain bearish bias on the daily chart, while stochastics is turning lower. Weekly momentum indicators and stochastics are now mildly bearish bias. With several of our support levels taken out overnight, new support is at 111-handle (50% fibo retracement of

the Sep-Nov upswing). Break of this level on a weekly close could see the pair headed towards 110 and then 109 levels. Rebounds should meet resistance at 111.70 (200DMA), 112.25 (100DMA). Remaining week has current account (Nov) on Fri.

- **AUDUSD - Limited Upside.** AUDUSD firmed this morning amid higher retail sales data. Retail sales came in at 1.2% m/m (prev. 0.5%), much above the expected 0.4% m/m. However, upside could be limited as the AUDUSD appears overstretched from its recent rally, which could suggest potential profit-taking. Pair was last seen at 0.7878 levels. On the daily chart, bullish momentum intact. Stochastics remains in overbought conditions. Key support at 0.7800 (50% fibo retracement of Sep high to Dec low), 0.7730 (38.2% fibo) levels. Resistance remains at 0.7900. Week remaining brings Inflation Gauge on Fri.

## Asia ex Japan Currencies

- **SGD trades around 0.65% above the implied mid-point of 1.3420. We estimate the top at 1.3154 and the floor at 1.3687.**
- **USDSGD - Sideways.** USDSGD traded to an overnight low of 1.3308 briefly following news that China could cut back on its UST holdings which sent the USD lower. The rebound in USD since has sent the pair higher. As expected, firmer UST yields yesterday lifted the 3-month SOR higher by 1.5% to 1.085% yesterday evening. Softer UST yields today though could weigh on the 3-month SOR intraday. Last seen around 1.3336 levels, pair has lost most of its bearish bias on the daily chart, while stochastics has climb out from oversold conditions. Weekly momentum though remains mildly bearish bias while stochastics is still at oversold conditions. This suggests risks to the pair remain to the downside, but are to the upside in the near term. Resistance remains at 1.3370 levels continues to cap upside. We need to see a break of this level for bullish extension towards the 1.3390 (21DMA), 1.3470 (50DMA). Support still at 1.3310, 1.3256 levels. Sideway trades are likely intraday. Retail sales (Nov) is due to be released tomorrow.
- **AUDSGD - Bullish Bias.** AUDSGD is trading bid amid the relative strength of the AUD. Cross was last seen at 1.0492 levels. Bullish momentum on daily chart remains intact but is waning though stochastics remains in overbought conditions. With the cross now trading above the 1.0445 levels (38.2% fibo retracement of Jul high to Dec low), next resistance is around 1.0540 levels (50% fibo). Support at 1.0445 (38.2% fibo), 1.0385 (21 DMA).
- **SGDMYR - Sell On Rallies.** SGDMYR is bouncing higher amid the relative outperformance of the SGD. This cross was last seen at 3.0045 levels. Bearish momentum on monthly, weekly, daily chart remains intact. Bias for further downside. Look for this cross to trade range-bound ahead. Next support at 2.9750 (61.8% fibo retracement of 2016 low to 2017 high). Resistance at 3.014, 3.024 (21DMA) levels.
- **USDMYR - Potential Still For Short Term Rebound.** USDMYR is trading softer amid softer UST yields and USD. Elevated crude oil prices with Brent crude close to the USD70 mark at USD69.20/bb should also weigh on the pair. Pair was last seen at 4.0022 levels. Momentum indicator on monthly, weekly and daily charts remain bearish but stochastics is near oversold conditions. This suggests the risk of near term rebound. In particular a falling wedge pattern appears to be forming - another sign of mild bullish reversal. We caution that rebound could re-visit 4.03, 4.05 levels. Next support levels at 3.9830, 3.95 before 3.9350. We reiterate that the move lower remains consistent with our positive outlook on the MYR. We still expect MYR strength continue in early part (next few months) of 2018 amid Malaysian GE (likely to be held in coming months), positive development in domestic fundamentals including shifts in investor sentiment, strong GDP outlook, hawkish tilt in BNM rhetoric, 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. Industrial production is on tap today.

- **USDCNH - 2-Way Volatility.** USDCNH consolidated around 6.52-levels amid reports that China is considering slowing or even halting the purchase of US treasuries. The effect rattled the value of USD rather than the CNH as uncertainty on demand for USD poses risks for UST yields. The CBG-UST 10-year yield spread is currently at 139.6bps. Note that the move could likely be a political rattle as US-China trade tensions seems to be stretching. Pair was last seen at 6.5190 levels. On the daily charts, momentum has turned bullish, while stochastics is turning higher from oversold conditions. Resistance is now at 6.5670 (50% fibo from Sep low to Oct high), 6.5960 (38.2% fibo). Support at 6.5018 (76.4% fibo), 6.4667 (2018 low). PBoC fixed the USDCNY reference rate at 6.5147, 60 pips lower than previous 6.5207. CNYMYR was fixed 4 pips lower at 0.6147 vs. previous at 0.6151. Week remaining brings trade data on Fri; money supply, new yuan loans, and aggregate financing data to be released latest by Mon.
- **1m USDINR NDF - Supported on Slippage Worries.** The 1m USDINR NDF remained higher this morning and looks to be kept fairly supported as higher oil prices seems relatively sustainable. Brent crude is currently trading at \$69.14/bbl levels. High oil prices gives potential for a fiscal slippage and higher inflation, as crude imports for India remains large. Pair was last seen at 63.92 levels. On the daily charts, momentum has turned mild bullish, while stochastics shows tentative signs of climbing higher from oversold conditions. Support is now at 63.37 levels (2018 low). Resistance is at 64.00 (23.6% fibo from Sep 2017 high to Jan 2018 low, 21 DMA), 64.45(38.2% fibo). Remaining week has CPI, IP on Fri.
- **1m USDIDR NDF - Bearish Tilt.** 1m USDIDR NDF trades softer after climbing higher for the past three sessions amid a pullback in the USD. Foreign portfolio flows reversed yesterday with USD35.19mn of equities sold off yesterday. Meanwhile, foreign investors had sold USD336.35mn in debt on 9 Jan (latest data available). Net foreign portfolio inflows today though should weigh on the 1m NDF. Last seen around 13451 levels. On the daily chart, bearish bias remains intact but waning, while stochastics is climbing higher from oversold conditions. Weekly momentum indicators and stochastics remain bearish bias. This suggests risks to the 1m NDF remains to the downside for now. Support is at 13430-levels (200DMA), 13370 (61.8% fibo retracement of the Sep-Oct upswing). Resistance remains around 13500 (38.2% fibo, 100DMA), 13540 (21DMA). JISDOR was fixed at 13449 yesterday, 21 pips higher than the fixing on Tue.
- **1m USDPHP NDF - Limited Downside.** 1m USDPHP NDF is trading softer this morning amid lower UST yields and USD after rallying for the past three sessions. Risk-off sentiments yesterday saw foreign funds selling USD15.75mn in equities. The modest foreign purchase of equities (only USD4.33mn) was insufficient to weigh significantly on the 1m NDF. Further sell-off by foreign investors should be supportive of the 1m NDF and limit downside intraday. Last seen around 50.45-levels. Momentum indicators on the daily chart are

still mildly bullish bias, while stochastics is climbing higher. Weekly charts though continue to show bearish momentum and stochastics at oversold conditions. This suggests risks remain to the downside but risks to the 1m NDF are to the upside in the near term, which should limit downside intraday. Support remains at 50.15 (21DMA). Resistance at 50.65 (200DMA), 50.80 (50% fibo retracement of the Apr low to Oct high 2017).

- **USDTHB - Testing New Lows.** USDTHB is testing new lows this morning amid softer UST yields and USD. Pair touched a new 2-year and 2018 low of 32.075. Risk aversion yesterday saw foreign investors selling USD123.81mn and USD504.69mn in equities and debt yesterday, supportive of the pair. Further net foreign portfolio outflows should continue to put upside pressure on the pair and limit the pair's downmoves intraday. Last seen around 32.075-levels. Daily momentum indicators are still bearish bias, and stochastics at oversold conditions. Weekly momentum indicators are mildly bearish bias with stochastics still at oversold conditions. This suggests risks to the pair remain to the downside. Support is at the 32-handle. A break here on a weekly close could see the pair headed to 31.740 (Jul 2014 low). Resistance is around 32.290 levels. Foreign reserves (5 Jan) is on tap tomorrow.

## Malaysia Fixed Income

### Rates Indicators

### Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH2/21	3.32	3.34	+2
5YR MI3/22	3.51	3.55	+4
7YR ML9/24	3.82	3.84	+2
10YR MO11/27	3.89	3.89	Unchanged
15YR MX4/33	4.39	4.41	+2
20YR MX4/37	4.58	4.61	+3
30YR MZ3/46	4.85	*4.90/85	Not traded
IRS			
6-months	3.55	3.55	-
9-months	3.60	3.60	-
1-year	3.64	3.65	+1
3-year	3.76	3.77	+1
5-year	3.84	3.85	+1
7-year	3.94	3.95	+1
10-year	4.05	4.07	+2

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Source: Maybank KE

\*Indicative levels

- Malaysian govies softened further with yields up 2-4bps. Trading was heaviest on the 10y Islamic benchmark GII 7/27 which closed 2bps higher on the back of MYR554m trades done. Overall trading activity in the market was still good.
- The MYR IRS curve moved another 1-2bps higher. The 5y IRS got dealt at 3.84% in an otherwise muted market. 3M KLIBOR stood unchanged at 3.44%.
- Quiet corporate bond market especially amid the higher MGS yields. GG widened 2-3bps at the belly of the curve, while AAA space was muted as bids came in 4-5bps higher than previous day levels. AA credits also widened 3bps at the front end. Corporate bonds may continue to weaken in the next few days if profit taking persists.

## Singapore Fixed Income

### Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	1.51	1.51	-
5YR	1.70	1.74	+4
10YR	2.09	2.14	+5
15YR	2.40	2.42	+2
20YR	2.44	2.49	+5
30YR	2.56	2.60	+4

Source: Maybank KE

- SGD rates rose in tandem with the overnight increase in USD rates. SGS yields up 3-7bps at the open in a steepening move, but dip buying put a floor to the decline. Levels recovered back slightly as the day wore on with persistent bids at the long end. Given stable short term rates and well offered USDSGD forwards, short end SGS soon erased day losses to end flat, while rest of the yield curve was up 2-5bps. SGD IRS mixed -2bps to +5bps, and swap spreads generally widened.
- In Asian credit market, most players stood on the sidelines or on the selling side as the 10y UST yield crept higher, nearing 2.60%. China financials' fixed rate papers were being offered but buyers were keener on floaters. Korean credits saw a surge in buying demand after they had widened considerably in spreads when geopolitical risk was high last year.



## Indonesia Fixed Income

### Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change (bp)
2YR	5.45	5.50	1.30
5YR	5.55	5.66	8.94
10YR	6.08	6.13	6.07
15YR	6.58	6.61	4.21
20YR	6.82	6.93	3.36
30YR	7.12	7.15	1.23

\* Source: Maybank Indonesia

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- Indonesia bond market closed lower during Wednesday trading session as UST 10y yield surpassing the 2.50% level. 5-yr, 10-yr, 15-yr and 20-yr benchmark series yield stood at 5.656%, 6.134%, 6.614% and 6.933% while 2y yield moved higher to 5.501%. During the day, FR0058 (14y) yield decline the most by 7bps while FR0061 (4y) yield increase the most by 14bps. 10y15y G-Spread remain the widest on YTD basis currently (10y15y current spread: 32bps). Trading volume at secondary market was noted heavy at government segments amounting Rp22,460b with FR0075 (20y benchmark series) as the most tradable bond. FR0075 total trading volume amounting Rp3,909b with 376x transaction frequency.
- Foreign ownership stood at Rp860.05t or 40.8% of total tradable government bond as of Jan 9<sup>th</sup>. Considering a 2-day's settlement, Foreigner booked net buy worth of Rp21.89t from begin month Jan 18.

Corporate bond traded thin amounting Rp543b. BTPN03BCN2 (Shelf Registration III Bank BTPN Phase II Year 2017; B serial bond; Rating: AAA<sub>(idn)</sub>) was the top actively traded corporate bond with total trading volume amounted Rp75b yielding 7.097%.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.2058	113.35	0.7898	1.3597	6.5620	0.7279	135.0733	88.5503
R1	1.2003	112.40	0.7871	1.3552	6.5425	0.7239	134.1067	87.9737
<b>Current</b>	1.1959	111.57	0.7878	1.3513	6.5211	0.7195	133.4200	87.8860
S1	1.1908	110.88	0.7812	1.3472	6.5063	0.7149	132.6267	87.0177
S2	1.1868	110.31	0.7780	1.3437	6.4896	0.7099	132.1133	86.6383

  

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3401	4.0206	13473	50.5063	32.3737	1.6030	0.6192	3.0074
R1	1.3372	4.0127	13449	50.4437	32.2493	1.5985	0.6173	3.0040
<b>Current</b>	1.3328	3.9900	13430	50.3750	32.0920	1.5939	0.6126	2.9939
S1	1.3311	3.9997	13410	50.3107	32.0403	1.5912	0.6120	2.9986
S2	1.3279	3.9946	13395	50.2403	31.9557	1.5884	0.6087	2.9966

\*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	1.3708	Apr-18	Neutral
BNM O/N Policy Rate	3.00	25/1/2018	Neutral
BI 7-Day Reverse Repo Rate	4.25	18/1/2018	Neutral
BOT 1-Day Repo	1.50	14/2/2018	Tightening Bias
BSP O/N Reverse Repo	3.00	8/2/2018	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	7/2/2018	Neutral
BOK Base Rate	1.50	18/1/2018	Easing Bias
Fed Funds Target Rate	1.50	1/2/2018	Tightening
ECB Deposit Facility Rate	-0.40	25/1/2018	Easing Bias
BOE Official Bank Rate	0.50	8/2/2018	Neutral
RBA Cash Rate Target	1.50	6/2/2018	Neutral
RBNZ Official Cash Rate	1.75	8/2/2018	Neutral
BOJ Rate	-0.10	23/1/2018	Easing
BoC O/N Rate	1.00	17/1/2018	Tightening

Equity Indices and Key Commodities

	Value	% Change
Dow	25,369.13	-0.07
Nasdaq	7,153.57	-0.14
Nikkei 225	23,788.20	-0.26
FTSE	7,748.51	0.23
Australia ASX 200	6,096.68	-0.64
Singapore Straits Times	3,520.45	-0.12
Kuala Lumpur Composite	1,822.92	-0.22
Jakarta Composite	6,371.17	-0.03
Philippines Composite	8,920.29	-0.04
Taiwan TAIEX	10,831.09	-0.77
Korea KOSPI	2,499.75	-0.42
Shanghai Comp Index	3,421.83	0.23
Hong Kong Hang Seng	31,073.72	0.20
India Sensex	34,433.07	-0.03
Nymex Crude Oil WTI	63.57	0.97
Comex Gold	1,319.30	0.43
Reuters CRB Index	194.83	0.35
MBB KL	9.84	0.10

## MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 2/2003 4.2400% 07.02.2018	4.240%	7-Feb-18	7	3.05	3.05	3.05
MGS 2/2013 3.260% 01.03.2018	3.260%	1-Mar-18	66	2.965	3.034	2.965
MGS 5/2011 3.580% 28.09.2018	3.580%	28-Sep-18	148	2.928	3.043	2.928
MGS 5/2015 3.759% 15.03.2019	3.759%	15-Mar-19	95	3.056	3.082	3.03
MGS 3/2004 5.734% 30.07.2019	5.734%	30-Jul-19	20	3.186	3.186	3.186
MGS 4/2014 3.654% 31.10.2019	3.654%	31-Oct-19	104	3.202	3.202	3.162
MGS 2/2009 4.378% 29.11.2019	4.378%	29-Nov-19	149	3.204	3.217	3.159
MGS 6/2012 3.492% 31.03.2020	3.492%	31-Mar-20	56	3.263	3.302	3.263
MGS 6/2013 3.889% 31.07.2020	3.889%	31-Jul-20	46	3.353	3.353	3.31
MGS 3/2015 3.659% 15.10.2020	3.659%	15-Oct-20	1	3.283	3.351	3.283
MGS 5/2017 3.441% 15.02.2021	3.441%	15-Feb-21	40	3.31	3.341	3.31
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	13	3.411	3.495	3.411
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	72	3.633	3.633	3.599
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	73	3.452	3.469	3.438
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	83	3.555	3.555	3.547
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	36	3.651	3.657	3.651
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	11	3.666	3.678	3.666
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	58	3.799	3.809	3.79
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	5	3.84	3.857	3.83
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	207	3.837	3.879	3.837
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	20	3.954	3.979	3.939
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	1	4.068	4.11	4.068
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	2	4.076	4.076	4.035
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	4	4.156	4.156	4.156
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	3	4.17	4.17	4.17
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	121	3.874	3.899	3.874
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	5	4.359	4.359	4.359
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	31	4.331	4.376	4.331
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	302	4.401	4.416	4.378
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	20	4.526	4.526	4.504
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	143	4.604	4.611	4.604
GII MURABAHAH 5/2015 3.508% 15.05.2018	3.508%	15-May-18	40	3.134	3.151	3.134
PROFIT-BASED GII 1/2011 30.08.2018	3.872%	30-Aug-18	70	3.25	3.25	3.25
PROFIT-BASED GII 6/2009 30.04.2020	4.492%	30-Apr-20	1	3.598	3.598	3.598
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	80	3.8	3.86	3.8
GII MURABAHAH 1/2015 4.194% 15.07.2022	4.194%	15-Jul-22	83	3.925	3.925	3.906
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	7-Jul-23	22	3.939	3.96	3.939
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	10	4.19	4.19	4.19
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	554	4.192	4.194	4.147
GII MURABAHAH 6/2017 15.06.2033	4.724%	15-Jun-33	20	4.578	4.592	4.578

**Total****2,819**

Sources: BPAM

## Yubvn

## MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PRASARANA IMTN 0% 04.08.2026 - MTN 4	GG	4.350%	4-Aug-26	10	4.45	4.452	4.45
DANAINFRA IMTN 5.030% 20.04.2029 - Tranche No 16	GG	5.030%	20-Apr-29	7	4.58	4.581	4.58
HBMS IMTN 4.220% 16.10.2019	AAA	4.220%	16-Oct-19	20	4.157	4.157	4.157
HBMS IMTN 4.240% 27.03.2020	AAA	4.240%	27-Mar-20	5	4.178	4.178	4.178
GENTING CAP MTN 4.42% 08.6.2022 - Issue No. 1	AAA (S)	4.420%	8-Jun-22	1	4.673	4.93	4.673
AMAN IMTN 4.080% 26.07.2024 - Tranche No. 23	AAA IS	4.080%	26-Jul-24	10	4.519	4.522	4.519
KEVSB IMTN 4.300% 05.07.2018	AA+ IS	4.300%	5-Jul-18	10	3.935	3.967	3.935
KEVSB IMTN 4.470% 03.07.2020	AA+ IS	4.470%	3-Jul-20	10	4.332	4.334	4.332
SEB IMTN 4.750% 18.08.2025	AA1	4.750%	18-Aug-25	25	4.669	4.669	4.669
NGISB MTN 3650D 27.8.2027 (SERIES 8)	AA1	5.050%	27-Aug-27	10	4.844	4.856	4.844
UMWH IMTN 5.120% 04.10.2023	AA2	5.120%	4-Oct-23	10	4.708	4.712	4.708
STMSB MTN 704D 28.6.2019	AA-	4.530%	28-Jun-19	25	4.495	4.495	4.495
BUMITAMA IMTN 5.000% 02.09.2019	AA3	5.000%	2-Sep-19	10	4.497	4.516	4.497
EDRA ENERGY IMTN 5.640% 05.07.2022 - Tranche No 2	AA3	5.640%	5-Jul-22	2	5.197	5.199	5.197
AMBANK MTN 3651D 29.12.2023 (SUB NOTES)	AA3	5.200%	29-Dec-23	1	4.493	4.514	4.493
BGSM MGMT IMTN 5.450% 28.06.2024 - Issue No 10	AA3	5.450%	28-Jun-24	10	4.708	4.711	4.708
HLA 4.500% 07.02.2025	AA3	4.500%	7-Feb-25	1	4.73	4.74	4.73
SPRE IMTN 5.880% 17.07.2034	AA3	5.880%	17-Jul-34	5	5.629	5.629	5.629
EDRA ENERGY IMTN 6.550% 04.01.2036 - Tranche No 29	AA3	6.550%	4-Jan-36	1	6.179	6.18	6.179
EDRA ENERGY IMTN 6.590% 04.07.2036 - Tranche No 30	AA3	6.590%	4-Jul-36	1	6.229	6.23	6.229
EDRA ENERGY IMTN 6.710% 05.01.2038 - Tranche No 33	AA3	6.710%	5-Jan-38	10	6.38	6.38	6.38
<b>Total</b>				<b>183</b>			

Sources: BPAM

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