

Global Markets Daily

Moving on to ECB

Markets Move On From the Fed Rather Quickly

The Fed raised the Fed Fund Target range from 1.5-1.75% to 1.75-2.00% overnight, as expected and signaled two more hikes, according to the dots plot this year. This was enough to swing the USD higher against all currencies. EURUSD slipped to a low of 1.1726 at one point overnight. But, this USD move was quickly reversed out and it served to be merely a brief interruption to the EURUSD which remain on its way higher towards the 1.18. Markets have moved on as most of the action taken, including the tweak to the IOER to 5bps below the upper bound of the FFTR, have been discussed and possibly priced in. As we have indicated in our past notes, in contrast, there is much less clarity on the ECB and thus more upside to the EUR. In the meantime, Wall Street slipped into mild red by close as concerns on US-China trade dispute came to the fore.

Ripples...

The hike in the US rates, albeit widely anticipated, still have ramification. The Saudi Arabia central bank raised key rate by 25bps after the Fed move. We are also looking to see if PBoC would do the same for its reverse repo rates and MLF rates. While domestic lending rates could go higher for the multiple goals of tracking the US rate, ensuring the stability of the RMB as well as deleveraging, a senior PBoC advisor Sheng Songcheng has already told the press that the central bank is likely to cut reserve requirement ratio (in line with our expectation).

ECB Next, World Cup, Trump Takes Aim at China

EUR is likely to remain firm for much of Asian session ahead of the ECB Governing Council meeting tonight where a few ECB speakers have built expectations for a potential announcement on QE exit. We still think ECB may not commit to a decision on exit prematurely before inflation shows signs of reacceleration but the narrative out of the debate (hawkish hold) could still be supportive of EUR. A discussion on QE exit amid the release of quarterly ECB assessment on growth and inflation is a step forward towards monetary stimulus withdrawal and should remain supportive of the EUR unless political risks in Italy re-escalate. Beyond that, trade war concerns could return tomorrow should the US take aim at China with its final list of Chinese imports that could be taxed. China's activity data is due anytime. World Cup starts tonight (In Asia time).

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1791	↑ 0.39	USD/SGD	1.3354	↓ -0.10
GBP/USD	1.3376	↑ 0.03	EUR/SGD	1.5749	↑ 0.31
AUD/USD	0.7578	↑ 0.07	JPY/SGD	1.2103	↓ -0.07
NZD/USD	0.7024	↑ 0.24	GBP/SGD	1.7864	↓ -0.07
USD/JPY	110.34	↓ -0.03	AUD/SGD	1.012	↓ -0.03
EUR/JPY	130.11	↑ 0.36	NZD/SGD	0.938	↑ 0.16
USD/CHF	0.9855	↓ -0.13	CHF/SGD	1.3552	↑ 0.04
USD/CAD	1.2987	↓ -0.22	CAD/SGD	1.0285	↑ 0.12
USD/MYR	3.9938	↑ 0.09	SGD/MYR	2.9912	↓ -0.07
USD/THB	32.137	↑ 0.14	SGD/IDR	10461.05	↓ -0.03
USD/IDR	13932	→ 0.00	SGD/PHP	39.8461	↑ 0.10
USD/PHP	53.261	↑ 0.32	SGD/CNY	4.793	↓ -0.08

Implied USD/SGD Estimates @ 14 Jun-18, 9.00AM

Upper Band Limit	Mid-Point	Lower Band Limit
1.3218	1.3485	1.3752

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G7: Events & Market Closure

Date	Ctry	Event
11 Jun	AU	Market Closure
13-14 Jun	US	FOMC Meeting
14 Jun	EU	ECB Meeting
15 Jun	JP	BOJ Meeting

*All dates are indicated in SGT

AXJ: Events & Market Closure

Date	Ctry	Event
11-19 Jun	ID	Market Closure
12 Jun	PH	Market Closure
12 Jun	Global	US-NK Summit
13 Jun	SK	Market Closure
18 Jun	SG, MY, ID	Market Closure

G7 Currencies

- **DXY - 4 hikes.** The Fed raised the Fed Fund Target range from 1.5-1.75% to 1.75-2.00% overnight, as expected and signaled two more hikes, according to the dots plot this year. This was enough to swing the USD higher against all currencies. The accompanying statement highlighted the robust growth in the economy, solid labour market conditions and the pick-up in the household spending. GDP forecast for 2018 was upgraded to 2.8%/y from the 2.7% projected in Mar, though held steady for the next two years. Jobless rate forecast came off to 3.6% from previous 3.8% for this year. Core PCE inflation is expected to be higher at 2.0% than the original forecast of 1.9%. In the press conference, Powell pointed out that the impact of the oil price that could nudge inflation higher could be transitory and that is why the Fed is not ready to declare victory on inflation yet. At the Q&A session, Powell also mentioned that the Fed is aware of the flattening yield curve and that he “wouldn’t say that financial risks are above normal”. On the side, the Fed will hold press conference at every FOMC meeting next year, for the purpose of better communication. The reaction to the decision was rather brief. USD strengthened broadly before erasing gains soon after Powell started his press conference. The DXY index ended the session lower and was last seen around 93.55. Stochs seem to be turning from oversold conditions. Support at 92.80 levels. Resistance at 94.20 and 95 levels. Technical bias remains for downside play but we do not rule out interim rebound risks arising out of event risks this week which may have been under-priced by markets - lingering trade war concerns with focus now shifting to US’ list of Chinese products targeted for tariffs (likely to be **finalised on 15 Jun** - a retaliation could negatively impact sentiment). Negative impact on risk should favor safe haven FX proxies including JPY, USD, CHF. Eyes on ECB next before BoJ tomorrow. Beyond the Fed, ECB does have the power to swing the directional bias of the USD. Week remaining Retail Sales, Import, Exports Prices (May) on Thu; IP (May); Empire Mfg (Jun); Uni. Of Mich Sentiment (Jun). Trump clearly is taking aim at China next as he warns on Fox News yesterday that “we are very strongly clamping down on trade”.
- **EURUSD - Retracements but Bias to Buy Dips.** EURUSD finished the session within striking distance of the 1.18-figure. Bullish momentum on daily chart remains intact while stochastics is rising into near overbought conditions. Our bias remains to buy on dips. Support at 1.1730 (23.6% fibo retracement of Apr high to May low), 1.1640 levels. Resistance at 1.1860 (38.2% fibo), 1.1970 (50% fibo). Week ahead brings IP (Apr); Unemployment (1Q) on Wed; ECB Governing Council Meeting on Thu; Trade (Apr); CPI (May) on Fri. Key focus this week on ECB meeting where hopes are rebuilding for a potential announcement on QE exit. **We still think ECB may not commit to a decision on exit prematurely before inflation shows signs of reacceleration but the narrative out of the debate (hawkish hold) could still be supportive of EUR.** A discussion on QE exit amid the release of quarterly ECB assessment on growth and inflation is a step forward towards monetary stimulus withdrawal and should

remain supportive of the EUR unless political risks in Italy re-escalate. Looking into week after this is the ECB conference in Sintra, Portugal (18 -20 Jun). Recall this was the event last year where ECB, BoE and BoC used as a platform to signal monetary policy normalisation and the EUR subsequently rose from 1.12 to 1.25 over 2H 2017. For the upcoming session, ECB's Draghi is scheduled to speak on all days. RBA's Lowe, Fed's Powell and other ECB officials are also scheduled to speak on 20th Jun. Bear in mind ECB officials have been rather hawkish of late and we do not rule out another occurrence of signalling or clarification with regards to ECB QE exit plans.

- **GBPUSD - Rangy Trades.** May CPI was in line with expectation at 2.4%/y, steady from the previous - a print that suggests that the economy is not at risk of overheating. GBPUSD fell in response to the data but headed higher soon after, boosted by the EUR rally. The climb-up was merely interrupted by the brief spike in the USD and cable was last seen around 1.3380. In news, UK conservative MP Dominic Grieve is in discussion with the government to reach a decision on a compromise amendment before it reaches the House of Lords next week. Bullish momentum on daily chart is still intact while stochastics are turning from near overbought conditions. Further downside risks not ruled out but we anticipate two-way moves within the 1.3250-1.3440 range. Immediate support at 1.3360 (38.2% fibo) and 1.33 levels (23.6% fibo). Resistance at 1.3410 (50% fibo, 21 DMA), 1.3460 (61.8% fibo retracement of May high to low) before 1.3520 (76.4% fibo). Bias remains to buy on dips. Busy week is coming to an end for UK with only retail sales (May) on Thu.
- **USDJPY - Trade Tensions Weigh.** After trading higher to a two-week high of 110.85 initially following FOMC announcement overnight, USDJPY slipped lower amid renewed trade tensions after it was reported that Trump said that he will confront China “very strongly” over trade in the coming weeks. Market had mostly priced in the Fed's hike and its future moves, but had not expected the Trump administration to follow through with its threats to impose tariffs on Chinese imports. All eyes will now be focused on the ECB later today where a hawkish ECB would keep the EURJPY supported and weigh on the JPY. This could limit upside to the JPY this morning. In addition, 10Y UST continues to edge higher this morning, widening the gap between 10Y UST and JGB yields to 297bp, which should also cap upside in the pair intraday. We also have BOJ on tap this Fri (15 Jun) but no surprises are expected with the central bank likely to stay the course and continue with its persistent easing policy. Disappointments from these key events could put further upside pressure on the JPY. Last seen around 110.30-levels. Momentum indicators on the daily chart now shows very modest bullish bias, while stochastics is hovering just a tad off overbought conditions. Further gains cannot be ruled out for now. Resistance remains around the 110.90 levels ahead of 111.40 levels (2018 high). Failure to sustain upside could see the pair fall back below the 200DMA-support level around the 110.20-levels before 109.80-levels (23.6% fibo retracement of the Mar-May rally). Industrial production, capacity utilisation (Apr) are due today; BOJ policy meeting on Fri.

BOJ cut its purchases of 3-5 year JGB to JPY300bn in its current regular operation compared to JPY330bn in the last operation. Market appears to have shrugged off this move with the pair little changed after the announcement.

- **NZDUSD - Risk of Pullback.** NZD remains within narrow range, last printed 0.7020 levels. Bullish momentum on daily chart wanes and stochastics turns overbought conditions. We see two-way trades within the 0.6795 (21-dma) and 0.7060 (50-dma, 38.2% fibo retracement from Apr high to May low). Next barrier at 0.7120.
- **AUDUSD - Downside Risks.** AUDUSD still stands at risk of breaking out of the upward sloping trend channel. Last seen around 0.7565, one of the few that did not entirely recover from the USD spike. Employment change is up 12K vs. the previous 22.6k. Jobless rate edged lower to 5.4%. Participation rate also dropped to 65.5%. Full time jobs drop 20.6k in the month while part time hires was up 32.6k. Pair could head towards next support seen around 0.7505 if the one at 0.7563 gives way. Resistance level is seen at 0.7680 before the next at 0.7710. We expect upside to be an eventuality and dips against the USD remain opportunities to buy into. The 21-dma is on its way to cut the 50-dma to the upside. Week ahead has RBA's Ellis speaking on Fri.

Asia ex Japan Currencies

- **SGD trades around 0.92% above the implied mid-point of 1.3485. The top is estimated at 1.3218 and the floor at 1.3752.**
- **USDSGD - Consolidation.** USDSGD is trading little changed this morning, tracking USDJPY moves, amid firmer UST yields and USD. Quasi-safe-haven asset demand for SGD on global trade concerns is helping to keep the SGD supported even as UST yields rise following the FOMC decision. This is keeping the pair in consolidation mode for now, aside from positioning ahead of onshore market closure tomorrow. We still have key risk events upcoming with the focus mainly on the ECB meeting later today. A hawkish ECB could put upside pressure on the pair. Last seen around 1.3355-levels. Bearish momentum on the daily chart remains intact but waning, while stochastics shows tentative signs of turning higher from oversold conditions. Further consolidation is likely intraday. Resistance is around 1.3390-levels (21DMA). Break here on a weekly close exposes next resistance level around 1.3440. Support remains around 1.3306-levels (38.2% fibo retracement of the Jan-May rally, 50DMA). **Note that onshore markets are closed for a public holiday on Fri.**
- **AUDSGD - Shallow Dips Before Rise.** The cross was pressured to the downside, last seen around 1.0100. There are plenty of risk events that could take this cross lower towards 1.0100 or even 1.0068. We see a more probable scenario of bulls eventually pulling through base on technical signals where the 21-dma remains on the upmove to cut the 100-dma and 200-dma to the upside. This pair must head above the 1.0170 (resistance) before the next at 1.0220.
- **SGDMYR - Softer.** SGDMYR is trading softer this morning with the cross last seen around 2.9904-levels. Weekly/daily momentum and stochastics indicators are bullish bias but stochastics is rising into overbought conditions. There could still be room for further upside intraday. Support is around 2.9790 levels (50% fibo retracement of 2018 high to low). With our resistance level at 2.9910 (61.8% fibo) taken out, we could see the cross push higher towards 3.0060 (76.4% fibo). Interim resistance level is around 2.9975-levels.
- **USDMYR - Near Term Upside Risk.** USDMYR remained bid amid firmer UST yields and USD strength against most of the AXJs this morning. Firmer oil prices overnight was supportive of the MYR. Pair was last seen at 3.9945-levels. Bullish momentum on weekly chart remains intact while stochastics remains at overbought conditions. Indicators suggest bullish bias but price pattern suggests indecision, possible resulting in consolidation ahead. Risks though are skewed to the upside in the short term amid the slew of market event risks including the recent sell-off in EM assets/FX. Resistance at 4.00 level. Support seen at 3.9620 (23.6% fibo retracement of Mar low to May high).
- **1m USDKRW NDF - Limited Downside.** Onshore markets re-opened this morning with the 1m USDKRW NDF trading softer. Lingering optimism over the US-North Korea Summit in Singapore and the

seemingly hawkish tilt in the BOK minutes (where one member argued for reduction the amount of policy accommodation and another suggesting it was time to consider reducing policy accommodation) are supportive of the KRW. Still upside could be limited on cautiousness ahead of ECB meeting later today. Last seen around 1081-levels. Daily momentum indicators and stochastics are bullish bias. This suggests that further downside could be limited. Look for support around 1076-levels before 1070-levels. Resistance around 1090 (200 DMA).

- **USDCNH - 21-dma supports.** USDCNH remained above the 21-dma which has been a tentative support and was last seen around 6.3940. We are wary of the bearish divergence on this pair that we see vis-à-vis the MACD forest. Momentum indicators are rather neutral. Given the plenty of risk events this week, this pair could still see another move higher before making the next move down. Resistance is seen around 6.4320. Support around 6.3794 (21-dma) before 6.3570 and 6.3340. Eyes are on the US which had threatened with a final list of Chinese imports to be taxed, out by 15 Jun. Retail sales softened to 8.5%/y from previous 9.4%. Industrial production also softened to 6.8%/y from previous 7.0%. Urban FAI also slowed significantly to 6.1%. Following the Fed move, we are also looking to see if PBoC would do the same for its reverse repo rates and MLF rates. While domestic lending rates could go higher for the multiple goals of tracking the US rate, ensuring the stability of the RMB as well as deleveraging, a senior PBoC advisor Sheng Songcheng has already told the press that the central bank is likely to cut reserve requirement ratio (in line with our expectation). **PBoC fixed the USDCNY reference rate at 6.3962, 194 pips lower than the previous 6.4156. CNYMYR was fixed at 0.6247, 27 pip higher than the previous 0.6220. EURCNY was fixed 108 pips higher at 7.5459 vs. the previous at 7.5351.**

- **1m USDIDR NDF - “Golden Week” Holidays - Onshore Markets Closed Till 19 Jun.** Onshore markets re-opens on 20 Jun and we should see muted trades in the 1m USDIDR NDF until then. 1m NDF should hover within 14000-14110 range ahead.

- **1m USDPHP NDF - Upside Pressure Remains.** 1m USDPHP NDF spiked to a new multi-year and 2018 high of 53.60 overnight following the Fed move but has since eased off slightly to trade around 53.52 levels currently. Still weighing on the 1m NDF are lingering concerns over the deteriorating trade deficit in Apr - the largest drop since Jul 2016 - as well comments by the Deputy Governor that appears to suggest the BSP was backpedaling on another rate hike at its 21 Jun policy meeting. The Deputy Governor said that the previous hike was “sufficient” to bring inflation back on target by next year and to anchor inflationary expectations. Attempts by both the Finance Secretary and BSP governor to mitigate these concerns with suggestions that the BSP will decide appropriately and assess all drivers of inflation at its upcoming meeting on 20 Jun have failed to stem the sell-off in the PHP. These concerns together with key risks events ahead (ECB meeting later today and BOJ meeting tomorrow) could spur risk

aversion and see a further foreign sell-off in Philippine assets today as they did yesterday. Foreign funds sold USD28.6mn in equities yesterday. This should keep the 1m NDF supported intraday. Spot USDPHP gapped mildly higher to 53.269 this morning from yesterday's close of 53.261 amid higher UST yields and USD strength against the AXJs. Last seen around 53.52-levels. Daily momentum indicators are bullish bias, while stochastic is now at overbought conditions. This suggests room for further upside ahead. Still BSP intervention could slow the pace of 1m NDF gains intraday. Resistance is around 53.60-levels (2018 high) ahead of 53.80 levels. Support around 53.40 levels, 53.25-levels. **Note that onshore markets will be closed for a public holiday on Fri.**

- **USDTHB - *Watching Break Of 200DMA.*** USDTHB trading bid amid firmer UST yields and USD strength against the AXJs, trading towards the upper bound of its trading range. Pair also faced upside pressure from the foreign sell-off in Thai assets with USD134.9mn and USD23.8mn in equities and debt. Further net foreign portfolio outflows should put upside pressure on the USDTHB. All eyes will now be on ECB meeting that should keep the pair in sideways trades intraday for now. Last seen around 32.158-levels, pair has lost most of its bearish momentum on the daily chart, while stochastics is climbing higher. Topside remains capped by the 200DMA around 32.180-levels. A clean break here could see the pair re-test the 2018 high at 32.363. Support around 32.060 levels (21DMA, 23.6% fibo retracement of the Mar-May rally) before 31.875-levels (38.2% fibo). Foreign reserves (8 Jun) are on tap later today.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MJ11/21	3.70	3.66	-4
5YR MI4/23	3.85	*3.86/83	Not traded
7YR MK3/25	4.03	*4.05/02	Not traded
10YR MS6/28	4.21	4.22	+1
15YR MT11/33	4.62	4.65	+3
20YR MX4/37	4.89	*4.91/88	Not traded
30YR MZ3/46	4.96	*4.98/93	Not traded
IRS			
6-months	3.71	3.71	-
9-months	3.73	3.73	-
1-year	3.74	3.74	-
3-year	3.81	3.80	-1
5-year	3.90	3.90	-
7-year	4.00	3.99	-1
10-year	4.16	4.16	-

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Source: Maybank KE

*Indicative levels

- The local government bond market was still fairly muted, though with buying interest for off-the-run bonds from the belly to the long end. Market participants trimmed down positions in view of the US FOMC and ECB monetary policy outcomes on Wednesday night and Thursday respectively, and heading into a long weekend. MGS yields had mixed performance with the 10y MGS yield higher by 1bp.
- Onshore IRS rates came off slightly by 1bp. Market was active as many receivers crowded the 1y-5y tenors, with the 2y given at 3.75%, 3y given at 3.80% then offered on, 4y trading at 3.86% in the morning then given at 3.85%, and 5y given at 3.895%. 3M KLIBOR unchanged at 3.69%.
- Slight selling pressure in corporate bonds. In AA space, SPG 2024 and 2025 traded 1bp wider, giving back some gains after a recent rally. Gamuda 2022 also widened 1bp. For AAA, selling in Danga 2033 pushed its yield 3bps wider to 5.03%, above the level printed in primary recently. The spread around this part of the AAA curve now looks rather tight against MGS.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	1.97	1.97	-
5YR	2.32	2.30	-2
10YR	2.62	2.61	-1
15YR	2.89	2.87	-2
20YR	2.93	2.92	-1
30YR	3.01	2.97	-4

Source: Maybank KE

- SGS saw buying interest return to the long end of the curve, mostly in the 10y-15y tenors while UST traded sideways. In an otherwise lacklustre session ahead of the US FOMC result, SGS yields ended 1-4bp lower with the curve slightly flatter. SGD IRS rates ended about 1bp lower.
- Asian credit market slightly more positive post Trump-Kim Summit and was more active ahead of the US FOMC outcome Wednesday night. INDONs saw better buying albeit with light trading given the upcoming festival holiday. China financial credits remained supported, especially for FRNs, while AMCs saw more interest on their bonds with maturity of 5y and below.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1848	111.07	0.7651	1.3440	6.4168	0.7095	130.7767	84.2283
R1	1.1819	110.70	0.7615	1.3408	6.4028	0.7060	130.4433	83.9237
Current	1.1793	110.26	0.7558	1.3375	6.3942	0.7018	130.0300	83.3340
S1	1.1744	110.12	0.7536	1.3326	6.3807	0.6982	129.6833	83.3807
S2	1.1698	109.91	0.7493	1.3276	6.3726	0.6939	129.2567	83.1423

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3415	4.0019	n/a	53.4617	32.2437	1.5812	0.6271	2.9955
R1	1.3385	3.9978	n/a	53.3613	32.1903	1.5781	0.6257	2.9934
Current	1.3365	3.9950	13932	53.2850	32.1680	1.5763	0.6248	2.9892
S1	1.3334	3.9911	n/a	53.0813	32.0843	1.5703	0.6216	2.9869
S2	1.3313	3.9885	n/a	52.9017	32.0317	1.5656	0.6189	2.9825

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

Equity Indices and Key Commodities

	Value	% Change
Dow	25,201.20	-0.47
Nasdaq	7,695.70	-0.11
Nikkei 225	22,966.38	0.38
FTSE	7,703.71	0.00
Australia ASX 200	6,023.53	-0.51
Singapore Straits Times	3,392.51	-1.11
Kuala Lumpur Composite	1,763.57	-0.03
Jakarta Composite	6,106.70	#DIV/0!
Philippines Composite	7,602.98	-2.17
Taiwan TAIEX	11,173.21	0.26
Korea KOSPI	2,468.83	-0.05
Shanghai Comp Index	3,049.80	-0.97
Hong Kong Hang Seng	30,725.15	-1.22
India Sensex	35,739.16	0.13
Nymex Crude Oil WTI	66.62	0.88
Comex Gold	1,302.90	0.25
Reuters CRB Index	200.09	-0.03
MBB KL	9.60	0.00

Policy Rates

Rates	Current (%)	Upcoming CB Meeting	MBB Expectation
MAS SGD 3-Month SIBOR	1.5201	Oct-18	Modest and Gradual Appreciation
BNM O/N Policy Rate	3.25	11/7/2018	Neutral
BI 7-Day Reverse Repo Rate	4.75	28/6/2018	Tightening
BOT 1-Day Repo	1.50	20/6/2018	Tightening Bias
BSP O/N Reverse Repo	3.25	20/6/2018	Tightening Bias
CBC Discount Rate	1.38	21/6/2018	Neutral
HKMA Base Rate	2.25	-	Tightening
PBOC 1Y Lending Rate	4.35	-	Tightening Bias
RBI Repo Rate	6.25	1/8/2018	Tightening
BOK Base Rate	1.50	12/7/2018	Tightening
Fed Funds Target Rate	2.00	14/6/2018	Tightening
ECB Deposit Facility Rate	-0.40	14/6/2018	Easing Bias
BOE Official Bank Rate	0.50	21/6/2018	Neutral
RBA Cash Rate Target	1.50	3/7/2018	Neutral
RBNZ Official Cash Rate	1.75	28/6/2018	Neutral
BOJ Rate	-0.10	15/6/2018	Easing
BoC O/N Rate	1.25	11/7/2018	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	5	3.263	3.299	3.245
MGS 5/2015 3.759% 15.03.2019	3.759%	15-Mar-19	144	3.368	3.444	3.368
MGS 4/2014 3.654% 31.10.2019	3.654%	31-Oct-19	696	3.463	3.497	3.35
MGS 2/2009 4.378% 29.11.2019	4.378%	29-Nov-19	30	3.476	3.483	3.476
MGS 6/2012 3.492% 31.03.2020	3.492%	31-Mar-20	3	3.531	3.531	3.531
MGS 3/2015 3.659% 15.10.2020	3.659%	15-Oct-20	13	3.567	3.608	3.567
MGS 5/2017 3.441% 15.02.2021	3.441%	15-Feb-21	40	3.679	3.679	3.679
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	117	3.715	3.746	3.715
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	20	3.743	3.743	3.743
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	82	3.657	3.666	3.657
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	4	3.872	3.872	3.872
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	20	3.93	3.93	3.93
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	26	3.93	3.93	3.881
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	41	4.015	4.015	3.993
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	160	4.113	4.162	4.113
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	4	4.146	4.146	4.146
MGS 3/2005 4.837% 15.07.2025	4.837%	15-Jul-25	20	4.258	4.258	4.258
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	177	4.257	4.262	4.254
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	50	4.37	4.37	4.37
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	3	4.37	4.37	4.37
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	1	4.367	4.367	4.367
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	8	4.316	4.316	4.289
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	140	4.215	4.228	4.215
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	74	4.621	4.681	4.621
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	24	4.778	4.784	4.763
MGS 3/2018 4.642% 07.11.2033	4.642%	7-Nov-33	4	4.642	4.65	4.642
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	1	4.918	4.918	4.918
MGS 4/2018 08.06.2038	4.893%	8-Jun-38	10	4.892	4.892	4.892
PROFIT-BASED GII 7/2012 15.05.2020	3.576%	15-May-20	50	3.695	3.695	3.695
GII MURABAHAH 2/2015 3.799% 27.08.2020	3.799%	27-Aug-20	2	3.716	3.716	3.716
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	4	3.933	3.933	3.933
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	40	4.028	4.028	4.028
GII MURABAHAH 8/2013 22.05.2024	4.444%	22-May-24	31	4.184	4.184	4.165
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	30	4.176	4.183	4.176
GII MURABAHAH 2/2018 31.10.2028	4.369%	31-Oct-28	190	4.333	4.338	4.332
GII MURABAHAH 5/2013 4.582% 30.08.2033	4.582%	30-Aug-33	1	4.839	4.839	4.839
GII MURABAHAH 6/2015 4.786% 31.10.2035	4.786%	31-Oct-35	1	4.981	4.981	4.981
Total			2,266			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
CAGAMAS MTN 5.71% 10.10.2018	AAA	5.710%	10-Oct-18	10	3.686	3.686	3.686
CAGAMAS MTN 4.200% 22.10.2018	AAA	4.200%	22-Oct-18	10	3.704	3.704	3.704
CAGAMAS IMTN 3.950% 26.10.2018	AAA IS	3.950%	26-Oct-18	10	3.7	3.7	3.7
DANGA IMTN 5.020% 21.09.2033 - Tranche 9	AAA (S)	5.020%	21-Sep-33	20	5.032	5.032	5.032
MAYBANK 4.900% 29.01.2024	AA1	4.900%	29-Jan-24	4	4.499	4.499	4.499
SEB IMTN 5.000% 04.07.2024	AA1	5.000%	4-Jul-24	8	4.75	4.752	4.75
YTL POWER IMTN 5.050% 03.05.2027	AA1	5.050%	3-May-27	2	5.029	5.031	5.029
K-PROHAWK IMTN 5.350% 28.06.2033	AA2	5.350%	28-Jun-33	1	5.249	5.25	5.249
GAMUDA IMTN 4.825% 23.11.2022	AA3	4.825%	23-Nov-22	20	4.776	4.778	4.776
RHBBANK MTN 3653D 08.7.2024	AA3	4.990%	8-Jul-24	10	4.624	4.634	4.624
SPG IMTN 4.850% 31.10.2024	AA- IS	4.850%	31-Oct-24	20	4.799	4.801	4.799
SPG IMTN 4.880% 30.04.2025	AA- IS	4.880%	30-Apr-25	10	4.824	4.826	4.824
MAH SING 6.800% UNRATED PERPETUAL SUKUK MUSHARAKAH	NR(LT)	6.800%	29-Mar-15	2	5.595	5.595	5.595
Total				128			

Sources: BPAM

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