

# Global Markets Daily

## Glimmer of Hope

### USD May Ease Off Further Today

USD strength eased off recent highs on hopes that trade tensions between US and China may ease after Bloomberg report this morning indicated that China Vice Commerce Minister Wang Shouwen will lead a delegation to US late August for trade talks for the first time since Jun, at the invitation of the US. Risk assets including Brent, gold and high-beta FX proxies such as KRW, AUD, EUR rebounded. On the DXY, we observed a gravestone doji on yesterday's candlestick. This could potentially flag the possibility of a bearish reversal. We watch further price action today for confirmation. First support for the DXY at 96. We do not rule out intra-day bounces on EUR, AUD towards 1.1450 and 0.7320, respectively. To be sure, concerns over geopolitical tensions between US and Turkey as well as trade war tensions between US and China remain in the background and this may still prove challenging for AXJ FX to sustain a meaningful rebound. Bias remains to buy USD vs. AXJs on dips.

### Malaysia 2Q GDP Today - Sub-5% Growth Likely

Based on slower 2Q 2018 growth in manufacturing production index, index of services and value of construction works, coupled with declines in mining production index and palm oil output, our Economists estimate GDP growth to have moderated to +4.8% YoY last quarter (1Q 2018: +5.4% YoY). Data is scheduled for release today at 12 noon.

### US Housing Data and UK Retail Sales Today

Focus today on US housing starts, building permits, Philly Fed business outlook; UK retail sales. UK-EU Brexit negotiations will take place in Brussels today and tomorrow.

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1345	↑ 0.01	USD/SGD	1.3802	↑ 0.17
GBP/USD	1.2697	↓ -0.20	EUR/SGD	1.5659	↑ 0.18
AUD/USD	0.7239	↓ -0.06	JPY/SGD	1.2462	↑ 0.52
NZD/USD	0.6565	↓ -0.11	GBP/SGD	1.7524	↓ -0.04
USD/JPY	110.74	↓ -0.37	AUD/SGD	0.9992	↑ 0.12
EUR/JPY	125.64	↓ -0.36	NZD/SGD	0.9061	↑ 0.04
USD/CHF	0.9936	↓ -0.06	CHF/SGD	1.389	↑ 0.22
USD/CAD	1.3141	↑ 0.64	CAD/SGD	1.0502	↓ -0.47
USD/MYR	4.104	↑ 0.20	SGD/MYR	2.9734	↓ -0.25
USD/THB	33.325	↑ 0.10	SGD/IDR	10579.71	↓ -0.27
USD/IDR	14577	↓ -0.05	SGD/PHP	38.8031	↓ -0.29
USD/PHP	53.542	↑ 0.10	SGD/CNY	5.0204	↑ 0.32

### Implied USD/SGD Estimates @ 16-Aug-18, 9.00AM

Upper Band Limit	Mid-Point	Lower Band Limit
1.3612	1.3887	1.4163

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### G7: Events & Market Closure

Date	Ctry	Event
16 - 17 Aug	UK, EU	Brexit Talks

### AXJ: Events & Market Closure

Date	Ctry	Event
13 Aug	TH	Market Closure
15 Aug	ID	BI Meeting
	KR,IN	Market Closure
17 Aug	ID	Market Closure

## G7 Currencies

- **DXY Index - *Gravestone Doji***. Better than expected empire manufacturing and retail sales data saw DXY printed a fresh 1-year high of 96.98 overnight but gains were reversed after Industrial Production and unit labor costs data undershot expectations. The going mix of geopolitical tension (US and Turkey), lingering concerns of trade war (between US and China), US data outperformance and Fed's hawkish rhetoric is expected to be supportive of USD strength but any fall out of the abovementioned variables could ease USD strength off its highs. In particular Bloomberg reported this morning that China Vice Commerce Minister Wang Shouwen will lead a delegation to US late August for trade talks. This is the first official exchange since earlier negotiations broke down in Jun. The knee-jerk reaction on markets saw some recovery in risk assets including Brent, gold while USD eased off highs vs. EUR, CNH and AUD. DXY was last seen at 96.60. Bullish momentum on daily chart remains intact while stochastics is rising into overbought conditions. Upside play remains but we noticed a gravestone doji on the yesterday's candlestick. This could be flag the possibility of a bearish reversal. We watch further price action today for confirmation. Support at 96 (50% fibo) and 95.20 levels (21 DMA). Immediate resistance at 97, 97.8 levels (61.8% fibo retracement of 2017 high to 2018 low). Focus for the week on Housing starts, building permits (Jul); Philly Fed Business outlook (Aug) on Thu; Leading index (Jul); Uni. Of Michigan Sentiment (Aug) on Fri
- **EURUSD - *Potential Reversal-Up Today***. EUR fell deeper and traded low o 1.1301 yesterday before erasing losses into NY close overnight. Pair traded higher this morning on hopes that trade tensions between US and China may ease after Bloomberg reported this morning that China Vice Commerce Minister Wang Shouwen will lead a delegation to US late August for trade talks for the first time since Jun, at the invitation of the US. EUR was last seen at 1.1365 levels. Bearish momentum on daily chart remains intact while stochastics is in oversold conditions. We do not rule out rebound risks intra-day. Resistance at 1.1450, 1.1510 levels. Support at 1.1300 and 1.1190 (61.8% fibo retracement of 2017 low to 2018 high). To be sure, the market environment remains cautious amid concerns with Turkey (geopolitical tensions) and trade war between US and China as we await US public hearing on another round of tariffs on \$200bn of Chinese imports next Mon-Wed. And this could still keep the underlying theme of risk-off play/USD strength intact for the moment. Nonetheless hopes of change in sentiment could result is positioning adjustment and that may aid an EUR bounce from its recent lows. Focus for the week on Trade (Jun) on Thu; Current account (Jun); CPI (Jul) on Fri.
- **GBPUSD - *Focus on Retail Sales and EU-UK Brexit Talks***. GBP rebounded this morning, tracking moves in other FX (i.e. EUR, AUD) following hopes of potential easing of trade war tensions between US and China. Pair was last seen at 1.2710 levels. Bearish momentum on daily chart remains intact while stochastics is falling into oversold conditions. Next support at 1.27, 1.2680 before 1.2550

(76.4% fibo retracement of 2017 low to 2018 high). Resistance at 1.28, 1.29 (61.8% fibo). We do not rule out intra-day bounce given the sharp sell off since start of Aug. But concerns with Brexit is still unresolved and could prove challenging for the GBP to sustain its bounce. Focus for the week on Retail Sales (Jul) on Thu. Brexit discussion between UK and EU will take place on Thu and Fri - EU wants to make September a decisive month in brexit discussion while PM May hopes to push for November date. Delay in finalizing a deal and ongoing chatters of a no-deal brexit raises fears of disorderly brexit and expose GBP to further vulnerabilities. Not forgetting that the Prime Minister could also face leadership challenges from within. According to The Times report overnight, Brexiters are still working on the blue print which will allow for possible Canadian-style free trade agreement but only if EU backs down on demands over Irish Border. The paper is expected to be published next month and is expected to have support of 60 to 80 Conservative MPs.

- **USDJPY - *Rebounding But Near-Term Downside Risks Remains.*** USDJPY reversed its overnight losses this morning amid rising optimism on easing global trade tensions as China and US looks set to restart trade negotiations. At the same time, widening yield differentials between 10Y UST and JGB (given that the positive correlation between USDJPY and yield differentials between 10Y UST and JGB appears to be back on track) is adding to the gains in USDJPY intraday. Still, further upside in the pair could be capped as the Turkish crisis continues to simmer in the background. Easing global trade tensions have seen the reversal of selling pressure on the G10 currencies against the JPY. Last seen around 110.80-levels. Bearish bias on the daily chart has accelerated, and stochastics shows tentative signs of turning lower. Bullish bias on the weekly chart remains intact but waning, while stochastics continues to fall from overbought conditions. There appears to be room for the pair to slip further lower intraday. Resistance is around 111.30-levels (76.4% fibo retracement of the Jan-Mar downswing). Support is around 110 (61.8% fibo, 200DMA). A weekly close below the 110-levels exposes next support level around 109-levels.
- **NZDUSD - *Rebound Risks.*** NZD rebounded off its recent lows following hopes of easing tension on US-China trade war (after Bloomberg reported that China Vice Commerce Minister Wang Shouwen will lead a delegation to US late August for trade talks for the first time since Jun, at the invitation of the US). Pair was last seen at 0.6580 levels. Bearish momentum on daily chart remains intact while stochastics is in oversold conditions. Next support at 0.6540 levels. Resistance at 0.6660 (61.8% fibo retracement of 2015 low to 2017 high). Focus for the week on PPI (2Q) on Fri.
- **AUDUSD - *Lifted by US-China Trade Talks.*** AUD was supported at around the 0.72-figure, moving in tandem with copper prices. This metal was dragged by a sense of risk-off as investors become increasingly bearish on global growth in light of the US' recent foreign policy with Turkey and China. To be clear, there was respite for the lira yesterday as well as the EUR. Further weakness in the RMB yesterday suggests that market players could be positioning for another round of tariffs from the US as the public hearing for the proposed 25% tariff of

another US\$200bn of Chinese imports are scheduled to be held 20-23 Aug, the first half of next week. However, the announcement of China's Vice Commerce trip to the US for trade talks, at the invitation of the US lifted the pair this morning, last seen around at 0.7260. Next key support for this pair is seen around 0.7160. Daily momentum is increasingly bearish while stochastics remain southbound. Resistance at 0.7360/90 levels. Labour report turned out to be disappointing with a huge fall (-23.2K) in part-time employment recorded for Jul but the announcement of the US-China trade talks erased the AUD declines. RBA's Ellis and Lowe speak on Fri. At home, there is increasing concern that the worsening drought in parts of Australia could lift food inflation.

- **USDCAD - Risks to the Upside.** USDCAD has respected the recently formed downward sloping trend channel and was last seen around 1.3150, testing the upper bounds of the trend channel already. Momentum is bullish on the daily chart. Intra-day chart also indicates a mild bullish momentum so a break of the resistance around 1.3150 could happen. Next resistance is seen around 1.3174 before the next at 1.3224. Failure to test higher could see this pair head towards the 1.3060-support. The move higher was due to broad USD strength in pretty jittery market conditions.

## Asia ex Japan Currencies

- **SGD trades around 0.82% above the implied mid-point of 1.3887 with the top estimated at 1.3612 and the floor at 1.4163.**
- **USDSGD - Retracing; Buy On Dips.** USDSGD bounced to a new 2018 and 1-year high at 1.3819 overnight, tracking the moves in the EURUSD and the USDCNH, amid simmering concerns over the Turkish crisis. Softer offshore yuan and firmer EUR this morning amid positive news flow that trade talks between China and US are re-starting, easing global trade tensions is providing some relief to the USDSGD. Last seen around 1.3772-levels. Bullish bias on the daily chart remains intact, and stochastics is now at overbought conditions. Should resistance level around the 1.3780-levels (50% fibo retracement of the 2017 high to 2018 low) be taken out on a weekly close, the next resistance is around 1.3960 (61.8% fibo). In the interim, pair could meet resistance around 1.3860-levels. Support around 1.3720-levels before 1.3670 (21 DMA). Dips could be opportunities to accumulate. NODX (Jul) is on tap tomorrow.
- **AUDSGD - Vulnerable.** AUDSGD was last seen at 0.9980 levels, dragged by the soggy AUD and momentum is still southbound on the daily chart. Support seen at 0.9920 levels. Resistance at 1.0070 where the 21,50, 100-dma converge. Eyes on more developments of the trade war between the US and China. This cross is also vulnerable to further USD strength and shifts in risk sentiments that have concomitant impact on metal prices.
- **SGDMYR - Range.** SGDMYR inched higher this morning. Last seen at 2.9780 levels. Daily momentum is mild bearish bias while stochastics is falling. Support at 2.9720 (50 DMA) before 2.9640 (100 DMA). Resistance at 2.9850 (200 DMA). Expect consolidative trade in the range of 2.9750 - 2.9820 after recent decline
- **USDMYR - 2Q GDP on Tap.** Based on slower 2Q 2018 growth in manufacturing production index, index of services and value of construction works, coupled with declines in mining production index and palm oil output, our Economists estimate GDP growth to have moderated to +4.8% YoY last quarter (1Q 2018: +5.4% YoY). Data is scheduled for release today at 12 noon. USDMYR was last seen at 4.1020 levels. Daily momentum is not showing a clear bias while stochastics in in overbought conditions. We do not rule out retracement risks should the sentiment stays supported (on hopes that US-China trade tensions may ease). Support at 4.0750 (21 DMA). Resistance at 4.11 levels.
- **1m USDKRW NDF - Double-Top in Play?** Pair traded lower on news that China is leading delegation team to US for trade talks end-month. This is interpreted as potential glimmer of hope as US-China trade tensions may ease. Pair was last seen at 1128 levels. Daily momentum is not showing a clear bias while stochastics is showing signs of falling. Support at 1128, 1124 levels. Intra-day dips/ profit-taking on recent longs not ruled out. Interim top possibly building around 1138 - 1140 levels (potential double top in the making). To

be sure, geopolitical tensions and US-China trade war concerns linger. USD dips may still be better supported on dips.

- **USDCNH - Downside Risk.** AUDSGD was last seen at 0.9960 levels and risks are still to the downside with bearish momentum accelerating on daily chart still. Support seen at 0.9920 levels. Resistance at 1.0090 (21, 50, 100, DMA).
- **USDCNH - Trade Talks Matter.** USDCNH broke well above the 6.90-level yesterday. We think the move up was in anticipation of the US public hearing (scheduled on 20-23 Aug) on the proposed tariff on another US\$200bn of Chinese imports. However, this morning saw the USDCNH reverse sharply lower after China Vice Commerce Minister is said to visit the US for trade talks, at the invitation of the US. This would be the first trade talks since Jun. Wang Shouwen will lead a delegation to the US in late Aug. This suggests that his visit could very well be after the public hearing. It is worth noting that President Xi is under pressure to handle the trade war more effectively amid rising rumours that citizens at home are increasingly dissatisfied at home with regards to the US-China trade war in addition to the recent vaccination scandal. The move lower, whilst significant, did not reverse out the rally that the USDCNH witnessed yesterday. With the latest announcement, risks could turn lower for the USDCNH but price action so far indicates that market players are still cautiously optimistic as the US government has proven that things could change rather quickly. Support around 6.83-levels (21DMA) before 6.7530-levels (23.6% fibo retracement of the Mar low to Aug high). **USDCNY reference rate at 6.8946, 90 pips higher than the previous 6.8856.** This is much lower than our model projection, a sign that PBoC would prefer to stem further CNY weakness.
- **1m USDIDR NDF - Softer.** 1m USDIDR NDF reversed earlier gains to trade mildly softer amid positive news flow that trade talks between China and US are re-starting, easing global trade tensions. BI's move to hike its policy rate by another 25bp to 5.50% to counter the spill-over effects from the Turkish crisis that had hit the IDR the worst over the past few sessions was unexpected and weighed on spot USDIDR (see our report, *IDR - Further Rate Hikes Cannot Be Ruled Out* dated 15 Aug 2018). Our economic team now expects the BI to hike by another 25bp to 5.75% sometime in 4Q and maintain its two rate hike scenario for 2019. The BI move though failed to weigh on the 1m NDF. Instead offshore focus was on the global equities sell-off. This comes as foreign investors sold off USD24.2mn yesterday (note that there is no updated data on foreign purchase of debt). Further net portfolio outflows should put some upside pressure on the 1m NDF. Last seen around 14720-levels. Daily momentum indicators and stochastics show bullish bias. Risks remain to the upside in the near term. Resistance is around 14823-levels (2018 high on 15 Aug) ahead of 14900-levels. Support around 14545-levels (21DMA), 14420-levels (50DMA). We are bias to buy on dips. Note that BI continues to be in the market to curb IDR and IndoGB volatility. JISDOR was fixed at 14621 yesterday, 4bp lower than the fixing on Tue. Focus today is on the President's Address To The Nation and presentation of 2019 budget to Parliament. **Note that onshore**

markets are closed tomorrow for a public holiday and re-open on Mon.

- **1m USDPHP NDF - *Weighed*.** 1m USDPHP NDF trades softer amid a pullback in the USD on market optimism over easing global trade tensions as trade negotiations between China and US are re-starting. The improvement in global sentiments is helping to mitigate upside pressure on the 1m NDF from weak overseas remittances data, which fell 4.5% y/y in Jun. Also adding to the buying pressure on the 1m NDF yesterday was the sell-off of USD12.1mn in equities. Further sell-off today could offset some of the downside moves in the 1m NDF intraday. Last seen around 53.56-levels. Bullish bias on the daily chart remains intact, and stochastics continues to climb higher. Resistance remains around 53.90-levels (2018 high). Support is around the 53.30-levels (21DMA) before 52.90-levels (23.6% fibo retracement of the Jan-Jun rally, 100DMA).
- **USDTHB - *Edging Lower But Within Range*.** USDTHB trades to the downside this morning amid softer USD following positive news flows that China and US are re-starting trade negotiations, helping to ease global trade tensions. Pair though continues to trade in familiar ranges within 33.100-33.43. Also putting downside pressure on the pair are expectations of continuing net foreign portfolio inflows into Thai assets intraday. This follows yesterday's net foreign purchases of Thai assets where USD394.3mn of debt which more than offset the sell-off of USD58.8mn in equities. Still, emerging market risk spill overs could re-emerge and put further upside pressure on the pair. Last seen around 33.274-levels. Daily momentum indicators show bearish bias intact but waning, and stochastics is climbing mildly higher. In the absence of fresh catalyst, familiar range of 33.100-33.430 should hold intraday. Foreign reserves (10 Aug) is on tap tomorrow.



## Malaysia Fixed Income

### Rates Indicators

### Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MJ 11/21	3.54	3.53	-1
5YR MI 4/23	3.75	3.76	+1
7YR MK 3/25	3.97	3.99	+2
10YR MS 6/28	4.06	4.06	Unchanged
15YR MT 11/33	4.48	4.49	+1
20YR MX 6/38	4.67	4.69	+2
30YR MZ 7/48	4.89	*4.93/88	Not traded
IRS			
6-months	3.69	3.70	+1
9-months	3.70	3.70	-
1-year	3.70	3.70	-
3-year	3.73	3.74	+1
5-year	3.85	3.86	+1
7-year	3.97	3.98	+1
10-year	4.16	4.18	+2

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Source: Maybank KE

\*Indicative levels

- Govvies traded softer in the morning amidst continued risk aversion globally before being met with some support. But the elevated USDMYR pair stymied buying interest and MGS yields ended higher by 1-2bps. Thursday will print domestic 2Q18 GDP growth and consensus is expecting 5.2% vs 5.4% in 1Q18.
- MYR IRS rates rose 1-2bps higher, reckoned due to softer government bonds. Market was lackluster with no trades reported. 3M KLIBOR stayed the same at 3.69%.
- In PDS, buying in short dated Cagamas moved its curve 2-3bps tighter, while GGs continued to consolidate recent gains, trading unchanged to 1bp wider. AAs generally widened 1bp, with JEP giving up some gains at the long end while belly was unchanged. Amidst the weaker EM sentiment and Ringgit, local corporate bonds remained well supported.



## Singapore Fixed Income

### Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	1.93	1.93	-
5YR	2.17	2.17	-
10YR	2.45	2.46	+1
15YR	2.73	2.75	+2
20YR	2.76	2.77	+1
30YR	2.84	2.84	-

Source: Maybank KE

- SGS opened weaker despite the flat UST overnight. Some selling at the front end as bond swap spreads remain pressured. Volume was low as most stayed sidelined. SGS yields closed 1-2bps higher even though UST futures firmed up going into European markets opening. High short term funding levels may be wearing down bondholders as the curve remains flat with low carry. SGD IRS rates hardly moved.
- In Asian credit space, CDS tightened 2-3bps while EM sovereign cash bonds still encounter uncertainties. INDONS and MALAYS traded wider, though there was decent interest at the short end. MALAYS 2021 last dealt at +65bps and buyers were seen for CAGA and EIBMAL. China IG benchmarks traded slightly tighter in spreads for the usual names like BABA and HAOHUA. TENCNT, however, saw selling due to news of its game being banned.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
						<b>Analysts</b>		
R2	1.1388	111.87	0.7275	1.2772	6.9979	0.6594	127.1000	81.0223
R1	1.1366	111.30	0.7257	1.2735	6.9725	0.6580	126.3700	80.5977
<b>Current</b>	1.1381	110.87	0.7269	1.2719	6.9197	0.6581	126.1800	80.5830
S1	1.1312	110.30	0.7212	1.2661	6.9078	0.6548	124.9100	79.7267
S2	1.1280	109.87	0.7185	1.2624	6.8685	0.6530	124.1800	79.2803
						<b>Analysts</b>		
						Myrdal Gunarto (Economist)		
R2	1.3843	4.1082	14666	53.7040	33.4490	0.6529	2922.8888	29695
R1	1.3822	4.1061	14622	53.6230	33.3870	0.6579	2922.8888	29695
<b>Current</b>	1.3767	4.1030	14623	53.4150	33.2690	1.5669	0.5935	2.9805
S1	1.3778	4.0998	14555	53.4570	33.2640	1.5624	0.5868	2.9705
S2	1.3755	4.0956	14532	53.3720	33.2030	1.5589	0.5818	2.9676

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

**Equity Indices and Key Commodities**

	Value	% Change
<b>Dow</b>	25,162.41	-0.54
<b>Nasdaq</b>	7,774.12	-1.23
<b>Nikkei 225</b>	22,204.22	-0.68
<b>FTSE</b>	7,497.87	-1.49
<b>Australia ASX 200</b>	6,329.02	0.47
<b>Singapore Straits Times</b>	3,234.12	-0.27
<b>Kuala Lumpur Composite</b>	1,785.94	0.12
<b>Jakarta Composite</b>	5,816.59	0.81
<b>Philippines Composite</b>	7,540.92	0.17
<b>Taiwan TAIEX</b>	10,716.75	-0.99
<b>Korea KOSPI</b>	2,258.91	0.47
<b>Shanghai Comp Index</b>	2,723.26	-2.08
<b>Hong Kong Hang Seng</b>	27,323.59	-1.55
<b>India Sensex</b>	37,852.00	0.55
<b>Nymex Crude Oil WTI</b>	65.01	-3.03
<b>Comex Gold</b>	1,185.00	-1.31
<b>Reuters CRB Index</b>	186.95	-1.83
<b>MBB KL</b>	9.79	-0.10

**Policy Rates**

Rates	Current (%)	Upcoming CB Meeting	MBB Expectation
MAS SGD 3-Month SIBOR	1.6364	Oct-18	Modest and Gradual Appreciation
BNM O/N Policy Rate	3.25	5/9/2018	Neutral
BI 7-Day Reverse Repo Rate	5.50	27/9/2018	Tightening
BOT 1-Day Repo	1.50	19/9/2018	Neutral
BSP O/N Reverse Repo	4.00	27/9/2018	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	5/10/2018	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	4/9/2018	Neutral
RBNZ Official Cash Rate	1.75	27/9/2018	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	56	3.271	3.277	3.271
MGS 2/2009 4.378% 29.11.2019	4.378%	29-Nov-19	21	3.46	3.49	3.46
MGS 3/2015 3.659% 15.10.2020	3.659%	15-Oct-20	182	3.512	3.512	3.488
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	15	3.583	3.594	3.583
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	22	3.616	3.62	3.616
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	133	3.57	3.57	3.521
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	57	3.667	3.67	3.667
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	20	3.766	3.766	3.766
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	1	3.768	3.768	3.768
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	156	3.803	3.804	3.789
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	322	3.751	3.756	3.747
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	20	3.836	3.836	3.827
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	15	3.941	3.952	3.941
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	30	3.982	3.997	3.982
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	100	3.986	3.986	3.96
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	63	4.07	4.08	4.051
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	8	4.184	4.184	4.184
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	44	4.15	4.171	4.142
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	142	4.168	4.168	4.143
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	41	4.062	4.062	4.05
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	55	4.553	4.553	4.532
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	60	4.539	4.541	4.539
MGS 3/2018 4.642% 07.11.2033	4.642%	07-Nov-33	420	4.495	4.518	4.491
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	32	4.687	4.687	4.678
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	71	4.733	4.733	4.724
MGS 4/2018 08.06.2038	4.893%	08-Jun-38	40	4.693	4.697	4.693
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	121	3.77	3.776	3.77
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	07-Jul-23	250	3.902	3.902	3.902
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	90	3.865	3.876	3.863
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	210	4.062	4.07	4.037
GII MURABAHAH 3/2016 4.070% 30.09.2026	4.070%	30-Sep-26	10	4.172	4.172	4.172
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	80	4.177	4.177	4.177
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	472	4.156	4.162	4.153
GII MURABAHAH 6/2017 4.724% 15.06.2033	4.724%	15-Jun-33	70	4.564	4.564	4.557
GII MURABAHAH 5/2017 4.755% 04.08.2037	4.755%	04-Aug-37	91	4.759	4.763	4.759

**Total****3,519**

Sources: BPAM

## MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
GOVCO IMTN 4.100% 22.02.2022	GG	4.100%	22-Feb-22	20	4.097	4.14	4.097
PASB IMTN (GG) 4.410% 06.06.2023 - Issue No. 33	GG	4.410%	06-Jun-23	10	4.101	4.101	4.101
PRASARANA IMTN 4.67% 12.03.2024 - Tranche 2	GG	4.670%	12-Mar-24	10	4.146	4.152	4.146
DANAINFRA IMTN 4.330% 04.04.2025 - Tranche No 32	GG	4.330%	04-Apr-25	10	4.24	4.242	4.24
PASB IMTN (GG) 4.63% 05.02.2026 - Issue No. 23	GG	4.630%	05-Feb-26	50	4.27	4.27	4.27
PRASARANA IMTN 4.47% 26.02.2026 - Series 8	GG	4.470%	26-Feb-26	45	4.28	4.28	4.28
PRASARANA IMTN 0% 04.08.2026 - MTN 4	GG	4.350%	04-Aug-26	5	4.29	4.29	4.29
DANAINFRA IMTN 4.040% 20.07.2027 - Tranche No 4	GG	4.040%	20-Jul-27	20	4.37	4.37	4.37
PRASARANA IMTN 4.530% 28.12.2027 - Series 2	GG	4.530%	28-Dec-27	20	4.38	4.38	4.38
DANAINFRA IMTN 4.900% 29.04.2033 - Tranche 3	GG	4.900%	29-Apr-33	40	4.763	4.766	4.763
CAGAMAS MTN 4.100% 16.3.2020	AAA	4.100%	16-Mar-20	5	4.02	4.02	4.02
MACB IMTN 4.550% 28.08.2020 - Tranche No 1	AAA (S)	4.550%	28-Aug-20	5	4.213	4.213	4.213
CAGAMAS IMTN 5.900% 09.10.2020	AAA	5.900%	09-Oct-20	10	4.027	4.027	4.027
CAGAMAS IMTN 4.150% 28.10.2020	AAA	4.150%	28-Oct-20	5	4.05	4.05	4.05
CAGAMAS IMTN 4.500% 25.05.2023	AAA	4.500%	25-May-23	5	4.251	4.251	4.251
CTX IMTN 4.85% 29.08.2022 - Series 9	AA+ IS	4.850%	29-Aug-22	5	4.564	4.564	4.564
CTX IMTN 5.20% 27.08.2027 - Series 11	AA+ IS	5.200%	27-Aug-27	10	4.848	4.849	4.848
FRL IMTN 4.850% 27.10.2021	AA2	4.850%	27-Oct-21	15	4.566	4.586	4.566
PKNS IMTN 4.450% 26.10.2018	AA3	4.450%	26-Oct-18	10	4.078	4.13	4.078
MALAKOFF POW IMTN 4.900% 17.12.2018	AA- IS	4.900%	17-Dec-18	20	4.205	4.22	4.205
MALAKOFF POW IMTN 5.250% 17.12.2021	AA- IS	5.250%	17-Dec-21	20	4.578	4.594	4.578
AISL IMTN 25.03.2024	AA3	5.050%	25-Mar-24	10	4.464	4.498	4.464
IJM IMTN 4.600% 17.10.2024	AA3	4.600%	17-Oct-24	20	4.65	4.661	4.65
RHBINVB MTN 3653D 16.4.2025	AA3	4.950%	16-Apr-25	30	4.681	4.693	4.681
SPRE IMTN 5.110% 17.07.2026	AA3	5.110%	17-Jul-26	10	4.96	4.972	4.96
SPG IMTN 4.970% 30.10.2026	AA- IS	4.970%	30-Oct-26	5	4.756	4.758	4.756
JEP IMTN 5.740% 04.06.2029 - Tranche 17	AA- IS	5.740%	04-Jun-29	20	4.859	4.862	4.859
JEP IMTN 5.820% 04.12.2030 - Tranche 20	AA- IS	5.820%	04-Dec-30	60	4.929	4.932	4.929
LDF3 IMTN 5.860% 23.08.2033	AA- IS	5.860%	23-Aug-33	20	5.219	5.221	5.219
LDF3 IMTN 5.950% 23.08.2034	AA- IS	5.950%	23-Aug-34	20	5.279	5.281	5.279
LDF3 IMTN 6.040% 23.08.2035	AA- IS	6.040%	23-Aug-35	20	5.339	5.341	5.339
LDF3 IMTN 6.130% 22.08.2036	AA- IS	6.130%	22-Aug-36	20	5.399	5.401	5.399

**Total****575**

Sources: BPAM

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