

Global Markets Daily

Fear Makes a Comeback

Fear Makes A Comeback

It took equity players a much longer time (than their peers in the FX space) to take the drama unfolding out of Washington seriously. Wall Street sank close to 2% by the end of Wednesday. The VIX index rallied past the 15-level, last printed 15.59. All these because the Justice Department has hired a special counsel to take over the investigation into the potential collusion between Trump's campaign team and Russia. At the same time, the Congress is pressing for former Director FBI to present his version of events, especially after news broke that he had filed a memo stating the President's request for him to stop the investigation into Michael Flynn.

Risk Off

USDJPY made the steepest decline of the year, exacerbated by JPY's status as a safe haven and USD retreat as a reflection of markets' confidence in Trump. USDAsians were mixed yesterday with CNH, SGD stronger against the USD while other higher beta currencies weakening against the greenback. Expect equity-related outflows to keep USDAsians supported.

AU Labor Report, BI Meeting, US Philly Fed

As we await more headlines out of Washington, there are a couple of releases in Asia for us to note - including Australia's labour report. AUD saw a spike on the firmer-than-expected headline of 37.4K but full time employment fell 11.6k. Jobless rate slipped to 5.7% from 5.9%. We think the current rally is likely to be short-lived and could be an opportunity to fade into. We do not expect the RBA to consider hiking anytime within the year or even early next year. BI also meets today but no action is expected. Beyond the Far East, the US has Philly Fed due as well as Fed Mester speaking.

FX: Overnight Closing Prices

Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1159	0.69	USD/SGD	1.3905	-0.33
GBP/USD	1.2970	0.41	EUR/SGD	1.5515	0.35
AUD/USD	0.7432	0.08	JPY/SGD	1.2547	1.74
NZD/USD	0.6942	0.86	GBP/SGD	1.8029	0.05
USD/JPY	110.83	-2.02	AUD/SGD	1.0330	-0.29
EUR/JPY	123.68	-1.35	NZD/SGD	0.9649	0.49
USD/CHF	0.9789	-0.71	CHF/SGD	1.4200	0.36
USD/CAD	1.3602	-0.03	CAD/SGD	1.0220	-0.32
USD/MYR	4.3235	0.05	SGD/MYR	3.1000	0.34
USD/THB	34.48	0.01	SGD/IDR	9,549	0.37
USD/IDR	13,324	0.18	SGD/PHP	35.69	0.37
USD/PHP	49.78	0.13	SGD/CNY	4.9427	0.13
USD/CNY	6.8784	-0.12	CNY/MYR	0.6286	0.17

Implied USD/SGD Estimates @ 18-May-17, 9.00AM

Upper Band Limit	Mid-Point	Lower Band Limit
1.3608	1.3886	1.4164

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G7: Events & Market Closure

Date	Ctry	Event
NA.	NA.	NA.

Emerging Asia: Events & Market Closure

Date	Ctry	Event
18 May	ID	BI Meeting

G7 Currencies

- **DXY - Driven Lower by Trump-Comey Saga.** USD index continues to bear the brunt of President Trump's woes. Worries of delay in passing through tax reforms and infrastructure spending as Trump focuses on politics, saw an unwinding of bets for Fed to raise rates in Jun (fed fund futures pricing in 80% chance vs. 100% chance previously) while US equities extended losses (nearly 3% for the past 5 days). Treasuries jumped with UST yields seeing its biggest 1 day decline since 27 Jun 2016. Safe haven proxy plays (i.e. SGD, JPY) were in demand while typical high beta proxies such as KRW fell. DXY was last seen at 97.40 levels. Nearing its pre-US election lows of 96.90, which now serves as the next support level. Bearish momentum on daily chart remains intact. Daily stochastics is falling into near-oversold conditions. Ongoing drama on Trump-Comey should keep DXY suppressed but a lack of fresh findings may stabilise the decline. Resistance at 98.50. Week remaining brings Philly Fed Business Outlook (May); Fed's Mester speaks on Thu; Fed's Bullard speaks on Fri.
- **EURUSD - Benefiting from Trump's Woes.** EUR's recent ascend continues overnight as US political drama starring Trump and Comey reached a new climax, with talks of potential risk of President Trump's impeachment arising out of Trump's obstruction with justice. Fears struck home with VIX jumping 46% overnight as hopes of Trump's administration advancing tax reforms and infrastructure spending are likely to be dashed as Trump is likely to prioritise on defending his case. EUR jumped to fresh 6-month high of 1.1171 levels. Last seen at 1.1160. Daily momentum and stochastics are indicating a bullish bias. Sustained close above 1.1130 (61.8% fibo retracement of 2016 high to 2017 low) may see an extension of the rally towards 1.1315 (76.4% fibo). Support at 1.1130, 1.1040 levels. While we are of the view that EUR is expected to trade higher (first mentioned in our FX Monthly dated 28 Apr) off the back of receding political risks in Europe, stabilising and broadening economic recovery as well as less compelling reasons for ECB to add to easing, we think the recent move higher may be overdone. The recent EUR rally since 12 May coincided with Trump-Comey saga (news of Trump firing Comey was released 9 May) and we think eventual stabilisation of political development in US should see some unwinding of this excessive move. But before that stabilises, ongoing drama should keep the EUR supported. ECB Draghi speaks today - watch out for potential messages that could tamper EUR gains. Week remaining brings ECB's Lautenschlaeger, Draghi speak on Thu; ECB's Praet, Constancio speak; Consumer Confidence (May); Current Account (Mar) on Fri.
- **GBPUSD - Retail Sales on Tap.** GBP firmed amid mixed employment report and USD softness. Unemployment rate fell to lowest level (4.6%) in 4 years but earnings growth decelerated. GBP was last seen at 1.2970 levels. Bearish momentum on daily chart remains intact while stochastics suggest downside could moderate for the time being. We still look for opportunities to fade the up-move (if any) on view that upcoming economic data should show further signs of moderation and that formal Brexit discussions with EU have yet to even commence - we expect no easy way out in the early stages of

negotiation. EU court ruling on Singapore FTA could potentially be setting a precedent for UK in *Brexit* negotiations with the EU. Week remaining brings Unempl Retail Sales (Apr) on Thu; CBI Total Orders, Selling Prices (May) on Fri.

- **USDJPY - *Still Bearish Bias; Upside Capped.*** USDJPY bounced off its overnight lows of 110.54. Pair had been weighed by global risk aversion triggered by the political turmoil in the US and the concomitant drop in global equities. Yields differentials narrowed between the UST and JGB as 10Y UST yields slipped below the 2.25% levels to 2.2243% yesterday while JGB held steady at 0.046%. Pair's rebound this morning was helped in part to the mild recovery in UST yields with 10Y UST at 2.20% at the point of writing, then widened the yield differentials. In addition, the expansion of the Japanese economy in 1Q, up 2.2% annualised sa q/q vs. estimates of 1.7% and 4Q16's 1.4%, is also supportive of the pair as more stimulus is needed to ensure sustained growth ahead. Last seen around 111.00 levels, pair now shows mild bearish bias on the daily chart and stochastics is falling from overbought conditions. On the weekly chart though, bearish momentum is fading and stochastics is climbing higher. This suggests short-term risk of a pullback but underlying uptrend should remain intact. With risks still to the downside at this point, further upside is likely to be capped around 111.60 (50DMA) ahead of 112.15 (38.2% fibo retracement of the 2016 high to 2017 low). With several of our support levels taken out overnight, new support is at 109.70 levels (200DMA).
- **NZDUSD - *0.69 - 0.6960 Range Intra-day.*** NZD traded higher within an orderly range of 0.6878 - 0.6945. pair was last seen at 0.6930 levels. Daily momentum and stochastics indicators are showing signs of bullish bias. Next resistance at 0.6960 (50 DMA). Support at 0.69. Expect NZD to trade range-bound 0.69 - 0.6960 intra-day. Week remaining brings Net Migration, Credit Card Spending (Apr) on Fri.
- **AUDUSD - *Upticks To be Reined In.*** This May has been rather kind to AUD, still hovering around 0.7420 as we write this morning, though capped by the resistance at 0.7460. Eyes are on the labour data this morning and AUD saw a spike on the firmer-than-expected headline of 37.4K but full time employment fell 11.6k. Jobless rate slipped to 5.7% from 5.9%. We think the current rally is likely to be short-lived and could be an opportunity to fade into. We do not expect the RBA to consider hiking anytime within the year or even early next year. We see two-way trades for this pair as long positions were already partially unwound last week, according to CFTC data. There is really little impetus for this pair to head either way for this pair. Broadly, this pair may remain within the 0.72-0.78 figure. In the nearer term, swivels might be trapped within 0.7320-0.7460.
- **USDCAD - *Supports.*** This pair was last seen around 1.3600, led lower by the retreat in the USD. Momentum is still increasingly bearish for this pair even though stochs are approaching oversold conditions. We continue to expect some optimism heading into the OPEC meeting on 25 May and expect this pair to head lower towards our target of 1.3480. Stoploss at 1.3700 (spot ref. at 1.3627). Manufacturing sales rose 1.0% m/m in Mar from previous -0.6%. Week ahead has retail sales, CPI on Fri.

Asia ex Japan Currencies

- **SGD NEER trades around 0.21% below the implied mid-point of 1.3886. We estimate the top at 1.3608 and the floor at 1.4164.**
- **USDSGD - *Bias Still To The Downside.*** USDSGD slipped to a new low for the year at 1.3891 this morning underpinned by the drop in UST yields overnight that sent the USD lower. Pair has since rebounded from that low to back above the 1.39-handle. 3-month SOR fell 5.8% to 0.7623% yesterday as UST yields slipped low. Last seen around 1.3916 levels. Momentum indicators on both the daily and weekly charts show bearish bias. Stochastics on the daily chart continues to turn lower, while that for the weekly chart shows tentative signs of turning lower from oversold conditions. With risks to the downside at this point, further upside could be capped around 1.39-levels. New support at 1.3850. GDP (1Q) is due sometime 19-26 May.
- **AUDSGD - *Consolidating.*** AUDSGD remains in consolidation within 1.0300-1.0440 levels, last seen at 1.0310. We still see rebound risks for this cross after the bullish reversal signal came to fruit last Fri. Last seen around 1.0390 levels, pair has lost most of its bearish bias. Support is at 1.0330 (year's low on 9 May). We are seeing little impetus from momentum indicators.
- **SGDMYR - *Still on the Rebound.*** SGDMYR gapped higher in the open, in line with our caution for rebound risks. The move came amid SGD strength while MYR was weaker due to exogenous news - softer appetite for risk arising out of Trump. Cross was last seen at 3.11 levels. Daily momentum is bullish bias while stochastics is rising from oversold conditions - this suggests upside bias. Resistance at 3.1350 (100 DMA). Support at 3.0970 (23.6% fibo), 3.08 levels (previous low).
- **USDMYR - *Supported.*** USDMYR firmed amid softer risk sentiment owing to continuing Trump-Comey saga. Pair was last seen at 4.3270 levels. Daily momentum is showing signs of bullish bias. Resistance at 4.3420 (23.6% fibo of recent decline since Apr post-BNM initiatives). Next support at 4.3080 levels (200 DMA). Expect this level to serve as decent support. The next 2 weeks bring 1Q GDP and current account (19 May); FX Reserves (22 May). On CPI release yesterday - Our Economists noted headline inflation rate in Apr 2017 eased to +4.4% YoY (Mar 2017: +5.1% YoY) while core inflation was steady at +2.5% YoY (Mar 2017: +2.5% YoY). Year-to-date headline inflation rate picked up to +4.3% YoY (Jan-Apr 2016: +3.1% YoY) while core inflation rate slowed to +2.4% YoY (Jan-Apr 2016: +3.3% YoY). There is no change in our full-year 2017 inflation rate forecast at 3.5%-4.0% (2016: +2.1%).
- **1m USDKRW NDF - *Supported.*** 1s USDKRW NDF continued to trade higher amid softer risk appetite. Worries of delay in advancing US tax reforms as Trump focuses on politics (talks of potential risk of Trump impeachment) is weighing on US equities. VIX jumped 46% overnight. Stabilisation of Trump's woes, at some stage should see some unwinding of recent up-move. 1m USDKRW NDF made its single largest one day move this month. Last seen at 1125 levels. Bearish momentum on daily chart is waning while stochastics shows signs of

rising from near oversold conditions. Resistance at 1126, 1132 (21, 50 DMAs) levels. Support at 1116. May see some profit-taking on recent KRW gains (i.e. USDKRW higher). Potential conversion of dividends from Samsung by offshore funds may also keep the USDKRW supported. Week ahead brings First 20 days exports data (Sun).

- **USDCNH - USD retreats.** This pair was stuck around 6.8780, in tandem with recent USD retreats. Eyes on the 50-DMA nearby. Range-bound trades to continue within 6.86-6.92. The USDCNH-USDCNY spread has closed completely this morning. PBoC has been injecting liquidity and that borrowing cost is likely to be capped looking forward. This could help buffer firm's profitability after the metal prices capitulated recently. 7-day repo rate was last seen around 2.65% while 3M SHIBOR was last seen around 4.43%. **PBOC fixed USDCNY reference rate at 6.8612, 23 pips lower than the previous 6.8635. CNYMYR was fixed 9 pips higher at 0.6288 vs. previous 0.6278.** Week ahead has property prices due on Thu.
- **USDINR - Range-Trades.** 1M NDF drifted lower and was last seen around 64.60 levels, bouncing from key support around 64.20. There were rumours that state banks were purchasing the USD for oil importers as well as acting as agents for the central bank to stem the appreciation in the rupee. Price action suggests little impetus for this pair to breakout of the recent ranges. Support remains at 64.20 and we eye this closely ahead of the next at 63.90. Resistance is at 64.60. Foreign funds purchased USD163mn of equities and USD155.1mn debt on 16 May. Exports lost momentum at 19.8%/y in the month, vs. previous 27.6% while imports growth remained strong at 49.1%/y vs. previous 45.3%.
- **1m USDIDR NDF - Awaiting BI Decision.** 1m USDIDR NDF is trading bid this morning amid global risk aversion triggered by the political turmoil in the US that saw global equities sell off. There could be continued selling in Indonesian equities like yesterday where foreign funds sold USD15.21mn. They had added a net IDR1.99 to their outstanding holding of government debt on 16 May (latest data available). BI releases its policy decision later this afternoon and no rate adjustments is expected. We expect the benchmark policy rate to be held steady at 4.75%. Unless BI surprises, we expect the impact of BI policy decision on the IDR to be limited. Last seen around the 13383 levels, 1m NDF has lost most of its bearish momentum while stochastics continues to fall from overbought conditions. Weekly momentum indicators show dissipating bearish bias and stochastics climbing higher towards overbought conditions - signalling potential upside pressure on the 1m NDF. With risks tilted to the upside at this point, further upticks should meet resistance at 13400, 13460. Nearby support is at around 13350 (50DMA) before 13325 (200DMA). JISDOR was fixed at 13306 yesterday, 8 pips higher than yesterday's fixing.
- **1m USDPHP NDF - Bullish Tilt.** 1m USDPHP NDF is inching back towards the 50-figure amid global risk aversion on concerns about US politics. Unlike yesterday where foreign investors purchased USD10.28mn of equities, there could be a sell-off instead and this is likely to be supportive of the 1m NDF intraday. 1Q17 GDP came in below expectations of 6.7%, rising by just 6.4% vs. 4Q16's 6.6%. Last

seen around 49.90 levels, momentum indicator on the daily chart is bearish bias but waning and stochastics shows tentative signs of turning higher, signalling potential near-term upside risks. Immediate resistance is at the 50-figure (50% fibo). A sustained break of that level exposes next resistance at 50.20 (61.8% fibo retracement of the 2017 high to low). Any pullback should find support at 49.60 levels (23.6%). BoP Overall (Apr) is on tap tomorrow; budget balance due sometime 19-31 May.

- **USDTHB - *Still Bearish Bias***. USDTHB is on the rebound amid global risk aversion. Flight from emerging market assets to safer assets could see foreign funds sell-off Thai assets today unlike yesterday where they had purchased THB1.26bn and THB6.47bn in equities and government debt. The sell-off could weigh on the THB. Last seen around 34.485 levels, pair has lost most of its bullish momentum and stochastics continues to fall from overbought conditions. Weekly chart though shows dissipating bearish bias, and stochastics is climbing higher from oversold conditions. This suggests near-term downside risks but with underlying upside pressure intact. Resistance at 34.590 (50DMA), 34.660 (23.6% fibo retracement of the 2016 high to 2017 low). Support remains at 34.315. Foreign reserves (2 May) is on tap on Fri.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH3/19	3.23	3.30	+7
5YR MI3/22	3.55	3.55	Unchanged
7YR ML9/24	3.79	3.80	+1
10YR MO11/27	3.85	3.88	+3
15YR MS4/33	4.35	4.35	Unchanged
20YR MX4/37	4.61	*4.62/57	Not traded
30YR MZ3/46	4.75	4.75	Unchanged
IRS			
6-months	3.46	3.46	-
9-months	3.48	3.49	+1
1-year	3.51	3.51	-
3-year	3.61	3.62	+1
5-year	3.71	3.72	+1
7-year	3.81	3.82	+1
10-year	3.95	3.95	-

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Source: Maybank KE

*Indicative levels

- MGS yields increased 1-3bps along the 7y10y amid a HG issuer opening books yesterday. Foreign real money flows were on the bid side at the belly, while local names were cheapening it. The curve steepness, 10y15y and 10y20y spreads are now at multi-year highs. Economic data wise, CPI grew 4.4% YoY in April again attributed to higher fuel prices as transport segment rose 16.7% and food & non-alcoholic beverages rose 4.1%.
- IRS rates rose at the open, against lower global rates, as MGS market started with profit taking activities. But foreign receiving interest soon emerged which held off bids in the afternoon. On trades, the 5y was dealt at 3.72% and the 7y at 3.82%. 3M KLIBOR flat at 3.43%.
- Slight risk off sentiment in corporate bond market aligned with global rates market as well as local govies. AAA were flat while GGs widened on the bid side, particularly those perceived as weaker credits. Danainfra'27, however, was taken 1bp tighter at 4.40%, likely due to its book opening for new issuance. Danainfra sold MYR3.0b IMTNs at benchmark tenors from 5y to 20y, with the 5y priced at 4.06% and 10y at 4.37%. While market preferred front end notes, the long end appeared to offer better value. AA curve front end saw UMW'19 taken 9bps tighter, possibly due to expected credit improvement once UMW Holdings disposes its O&G exposure.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	1.19	1.17	-2
5YR	1.60	1.56	-4
10YR	2.13	2.08	-5
15YR	2.29	2.23	-6
20YR	2.41	2.35	-6
30YR	2.47	2.41	-6

Source: Maybank KE

* Previous business day was 13 Apr 2017

- SGD rates declined in tandem with US rates, which fell on the back of political headlines. Both SGS yields and SGD IRS rates were down 2-5bps. Despite the sharp fall in NODX, USDSGD remained soft which kept SGS prices firm. Buying in SGS increased in the afternoon as risk-off sentiment increased. The benchmark yield curve ended flatter and lower by 2-6bps, and SGD IRS curve down by 3-6bps.
- In Asian credit, S&P affirmed Australia's AAA rating but kept the negative outlook. Despite this, NAB's new issuances held up well and tightened 1-2bps from reoffer. Primary pipeline is still heavy in the coming weeks; Beijing Gas Group is selling USD bonds possibly next week and Metallurgical Corporation of China is doing a roadshow for new issuance. In secondary, Indonesian sovereigns bonds were up 0.20-0.30pts in price on the back of UST movement and Chinese tech names were still sought after, trading 2-3bps tighter.

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Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change (bp)
2YR	6.66	6.46	(0.20)
5YR	6.70	6.71	0.01
10YR	6.99	7.00	0.01
15YR	7.49	7.51	0.02
20YR	7.74	7.76	0.02
30YR	8.12	8.03	(0.09)

* Source: Maybank Indonesia

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- Indonesia bond market closed slightly lower during the day. There were several tenor yields declining while other inclining. However, the 10y IGS yield rise back to 7.0% - 7.1% bracket. During the day, motorbike and car sales data was released where motorbike sales growth decline in Apr by approx. 19% YoY while car sales grew by 5.7% YoY. Indonesia central bank will be conducting Board of Governor meeting today. Our economist expect that Indonesia central bank would maintain its reference rate at 4.75%, the deposit facility rate at 4.00%, and the lending facility rate at 5.50%. 5-yr, 10-yr, 15-yr and 20-yr benchmark series yield stood at 6.700%, 6.992%, 7.488% and 7.736% while 2y yield moved lower to 6.665%. Trading volume at secondary market was noted thin at government segments amounting Rp9,060 bn with FR0072 (20Y benchmark series) as the most tradable bond. FR0072 total trading volume amounting Rp1,539 bn with 97x transaction frequency.
- Corporate bond trading traded heavy amounting Rp822 bn. FIFA03BCN1 (Shelf Registration III Federal International Finance Phase I Year 2017; B serial bond; Rating: _{id}AAA) was the top actively traded corporate bond with total trading volume amounted Rp116 bn yielding 8.448%.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CHF	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1215	113.92	0.7477	1.3041	0.9896	0.6989	125.9933	84.5853
R1	1.1187	112.37	0.7454	1.3005	0.9842	0.6965	124.8367	83.4727
Current	1.1153	111.09	0.7447	1.2962	0.9796	0.6931	123.9000	82.7300
S1	1.1106	110.04	0.7399	1.2920	0.9755	0.6898	123.0867	81.7947
S2	1.1053	109.26	0.7367	1.2871	0.9722	0.6855	122.4933	81.2293

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3981	4.3315	13347	49.8773	34.6323	1.5572	0.6322	3.1083
R1	1.3943	4.3275	13335	49.8297	34.5537	1.5544	0.6304	3.1042
Current	1.3918	4.3280	13343	49.8500	34.4980	1.5522	0.6274	3.1100
S1	1.3883	4.3160	13302	49.6907	34.4027	1.5465	0.6249	3.0937
S2	1.3861	4.3085	13281	49.5993	34.3303	1.5414	0.6212	3.0873

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

Policy Rates

Rates	Current (%)	Upcoming CB Meeting	MBB Expectation
SGD 3-Month SIBOR	0.9985	Oct-17	-
MYR O/N Policy Rate	3.00	13-Jul	Neutral
IDR 7-Day Reverse Repo Rate	4.75	18-May	Neutral
THB 1-Day Repo	1.50	24-May	Tightening Bias
PHP O/N Reverse Repo	3.00	22-Jun	Tightening Bias
TWD Discount Rate	1.375	17-Jun	Neutral
HKD Base Rate	0.75	-	Neutral
CNY Rediscount Rate	2.25	-	Tightening Bias
INR Policy Repo Rate	6.25	7-Jun	Neutral
KRW Base rate	1.25	25-May	Easing Bias
Fed Funds Target Rate	0.75	15-Jun	Tightening
ECB Main Refi Rate	0.00	8-Jun	Easing Bias
BOE Rate	0.25	15-Jun	Neutral
RBA Cash Rate Target	1.50	6-Jun	Neutral
RBNZ OCR Rate	1.75	22-Jun	Neutral
BOJ IOER	-0.10	16-Jun	Easing
BoC O/N Rate	0.50	24-May	Easing Bias

Equity Indices and Key Commodities

	Value	% Change
Dow	20,606.93	-1.78
Nasdaq	6,011.24	-2.57
Nikkei 225	19,814.88	-0.53
FTSE	7,503.47	-0.25
Australia ASX 200	5,786.03	-1.10
Singapore Straits Times	3,224.10	-0.11
Kuala Lumpur Composite	1,775.65	-0.14
Jakarta Composite	5,615.49	-0.56
Philippines Composite	7,826.53	0.46
Taiwan TAIEX	10,013.67	-0.18
Korea KOSPI	2,293.08	-0.10
Shanghai Comp Index	3,104.44	-0.27
Hong Kong Hang Seng	25,293.63	-0.17
India Sensex	30,658.77	0.25
Nymex Crude Oil WTI	49.07	0.84
Comex Gold	1,258.70	1.80
Reuters CRB Index	183.24	0.61
MBB KL	9.34	-0.11

MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 2/2010 4.012% 15.09.2017	4.012%	15-Sep-17	40	3.054	3.054	3.054
MGS 2/2003 4.2400% 07.02.2018	4.240%	7-Feb-18	20	3.119	3.188	3.119
MGS 2/2013 3.260% 01.03.2018	3.260%	1-Mar-18	63	3.191	3.191	3.178
MGS 5/2011 3.580% 28.09.2018	3.580%	28-Sep-18	5	3.274	3.274	3.274
MGS 5/2015 3.759% 15.03.2019	3.759%	15-Mar-19	10	3.301	3.301	3.301
MGS 6/2012 3.492% 31.03.2020	3.492%	31-Mar-20	1	3.487	3.491	3.487
MGS 3/2015 3.659% 15.10.2020	3.659%	15-Oct-20	71	3.564	3.573	3.564
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	129	3.629	3.636	3.598
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	3	3.635	3.635	3.635
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	271	3.56	3.562	3.551
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	6	3.714	3.714	3.709
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	2	3.711	3.732	3.711
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	24	3.836	3.839	3.836
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	70	3.914	3.922	3.893
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	309	3.8	3.807	3.776
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	20	4.028	4.028	4.008
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	2	3.932	3.934	3.928
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	140	3.876	3.876	3.852
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	2	4.355	4.355	4.339
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	40	4.353	4.353	4.339
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	3	4.47	4.474	4.47
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	40	4.748	4.748	4.748
PROFIT-BASED GII 2/2012 30.08.2017	3.309%	30-Aug-17	150	3.072	3.09	3.072
GII MURABAHAAH 4/2016 3.226% 15.04.2020	3.226%	15-Apr-20	90	3.62	3.624	3.62
GII MURABAHAAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	20	3.711	3.711	3.711
GII MURABAHAAH 1/2016 4.390% 07.07.2023	4.390%	7-Jul-23	160	3.947	3.947	3.945
GII MURABAHAAH 2/2017 15.08.2024	4.045%	15-Aug-24	100	3.902	3.916	3.664
GII MURABAHAAH 3/2016 4.070% 30.09.2026	4.070%	30-Sep-26	70	4.128	4.128	4.108
GII MURABAHAAH 1/2017 26.07.2027	4.258%	26-Jul-27	220	3.975	3.975	3.968
GII MURABAHAAH 9/2013 06.12.2028	4.943%	6-Dec-28	50	4.43	4.43	4.43
GII MURABAHAAH 5/2013 30.08.2033	4.582%	30-Aug-33	240	4.527	4.531	4.525
Total			2,371			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
KHAZANAH 0% 27.08.2024	GG	0.000%	27-Aug-24	10	4.239	4.239	4.239
PTPTN IMTN 12.03.2027	GG	4.450%	12-Mar-27	60	4.452	4.452	4.448
DANAINFRA IMTN 4.560% 19.03.2027 - Tranche No 57	GG	4.560%	19-Mar-27	80	4.391	4.401	4.388
LPPSA IMTN 4.940% 16.04.2032 - Tranche No 10	GG	4.940%	16-Apr-32	10	4.837	4.837	4.83
CAGAMAS IMTN 4.700% 21.12.2022	AAA IS	4.700%	21-Dec-22	20	4.165	4.165	4.165
TELEKOM IMTN 4.550% 20.12.2024	AAA	4.550%	20-Dec-24	10	4.348	4.353	4.348
PLUS BERHAD IMTN 4.720% 12.01.2026 - Series 1 (10)	AAA IS	4.720%	12-Jan-26	5	4.449	4.449	4.449
PLUS BERHAD IMTN 4.800% 12.01.2027 - Series 1 (11)	AAA IS	4.800%	12-Jan-27	5	4.511	4.511	4.511
BPMB IMTN 4.98% 02.03.2032 - Issue No 12	AAA	4.980%	2-Mar-32	20	4.909	4.909	4.827
CIMBI 4.000% 15.09.2022 - Issue No 3	AA+ IS	4.000%	15-Sep-22	1	5.009	5.009	5.009
YTL POWER IMTN 5.050% 03.05.2027	AA1	5.050%	3-May-27	40	4.989	4.989	4.938
IMTIAZ IMTN 4.080% 23.11.2017	AA2 (S)	4.080%	23-Nov-17	10	3.97	3.98	3.97
UMWH IMTN 4.820% 04.10.2019	AA2	4.820%	4-Oct-19	10	4.607	4.616	4.607
GAMUDA IMTN 21.03.2018	AA3	4.170%	21-Mar-18	10	4.091	4.152	4.091
GAMUDA IMTN 4.550% 13.03.2020	AA3	4.550%	13-Mar-20	20	4.384	4.388	4.384
RHBBANK MTN 5479D 30.11.2022	AA3	5.500%	30-Nov-22	20	4.158	4.215	4.158
RHBBANK MTN 3652D 30.11.2022	AA3	4.400%	30-Nov-22	10	4.216	4.225	4.216
RHBINV 4.400% 09.12.2022	AA3	4.400%	9-Dec-22	20	4.323	4.359	4.323
BGSM MGMT IMTN 5.450% 28.06.2024 - Issue No 10	AA3	5.450%	28-Jun-24	10	4.917	4.942	4.917
JEP IMTN 5.850% 04.06.2031 - Tranche 21	AA- IS	5.850%	4-Jun-31	10	4.979	4.981	4.979
JEP IMTN 6.200% 04.12.2031 - Tranche 22	AA- IS	6.200%	4-Dec-31	10	5.02	5.02	5.019
LDF3 IMTN 6.130% 22.08.2036	AA- IS	6.130%	22-Aug-36	10	5.24	5.244	5.24
AMMB HLDG MTN 3652D 15.3.2027 (SUB-NOTES)	A1	5.200%	15-Mar-27	10	4.949	4.951	4.949
Total				411			

Sources: BPAM

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