

Global Markets Daily

Trade War Fears Weigh On AXJs

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EURUSD slipped below the 1.16-levels after the ECB surprised markets by pledging to keep interest rate at current record lows “at least through the summer of 2019”, upending expectations that rates could rise as soon as 1H 2019. It however did signal the end of its QE programme in Dec. Also weighing on the EUR is the political crisis in Germany over migration policy. Meanwhile, trade war fears re-emerged after the US and China slapped tariffs on each other’s goods starting 6 Jul. With China & HK onshore market closed, SGD is feeling the brunt of market reaction this morning with the USDUSD at levels not seen since Dec 2017 at 1.3535. Other AXJs have also come under pressure. This week’s OPEC meeting is also throwing up uncertainties with Iran, Iraq and Venezuela opposing moves to increase supply. These global uncertainties should continue to put downside pressure on the USDJPY.

No Surprises Expected From Central Bank Meetings

Central bank meetings this week are unlikely to produce any surprises. We expect BoE to keep policy rate unchanged at 0.5% at its upcoming meeting as inflation decelerated faster than expected amid concerns on global growth momentum, trade war and Brexit uncertainties. We maintain our call for a 25bps rate hike possibly as early as August. In Asia, benign inflationary pressures should allow the BoT to hold its policy rate steady for now to support growth and we expect a muted response from the market. The BSP though could surprise with another rate hike this Wed but we believe that the central bank will put rates on hold as it waits and observe Jun inflation data due in Jul for further clues. Consensus is expecting another 25bp rate hike. This could provide market with an excuse to continue to short PHP against long USD, putting further downside pressure on the PHP.

ECB Conference, BSP, BoT, BoE Meets

Key data/events we are eyeing this week include Fed Dudley and Fed Williams speaking on Monday. Draghi kicks off the ECB Forum that will last from 18-20 Jun with some opening remarks. Monday also has SG NODX, PH OWR. Tue has US housing starts, building permits, RBA Minutes; Wed has the policy panel at the ECB forum, US existing home sales, NZ current account balance, BOJ minutes of policy meeting, BSP meeting, BoT meeting; Thu has NZ GDP, BoE Meeting, Philly Fed index, EC Consumer confidence, MY FX reserves; Fri has OPEC meeting, preliminary PMI-mfg from the US, EU, JN CPI, Carney’s speaks. Note that China and HK are out for public holidays on 18 Jun, and Indonesia 18-19 Jun.

FX: Overnight Closing Prices

Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.161	↑ 0.36	USD/SGD	1.351	↑ 0.45
GBP/USD	1.3278	↑ 0.12	EUR/SGD	1.5693	↑ 0.87
AUD/USD	0.7442	↓ -0.48	JPY/SGD	1.2201	↑ 0.36
NZD/USD	0.6949	↓ -0.40	GBP/SGD	1.7935	↑ 0.56
USD/JPY	110.66	↑ 0.03	AUD/SGD	1.0054	↓ -0.04
EUR/JPY	128.43	↑ 0.35	NZD/SGD	0.9385	↑ 0.03
USD/CHF	0.9976	↑ 0.06	CHF/SGD	1.3548	↑ 0.42
USD/CAD	1.3184	↑ 0.60	CAD/SGD	1.0238	↓ -0.24
USD/MYR	3.9848	→ 0.00	SGD/MYR	2.9584	↓ -0.90
USD/THB	32.667	↑ 1.49	SGD/IDR	10389.9	↓ -0.56
USD/IDR	13932	→ 0.00	SGD/PHP	39.6028	↓ -0.55
USD/PHP	53.338	↑ 0.40	SGD/CNY	4.7709	↓ -0.22

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

Upper Band Limit	Mid-Point	Lower Band Limit
1.3293	1.3563	1.3834

Analysts

Saktiandi Supaat
(65) 6320 1379
saktiandi@maybank.com.sg

Leslie Tang
(65) 6320 1378
leslietang@maybank.com.sg

Fiona Lim
(65) 6320 1374
fionalim@maybank.com.sg

Christopher Wong
(65) 6320 1347
wongkl@maybank.com.sg

G7: Events & Market Closure

Date	Ctry	Event
18-20 Jun	ECB	Conference
21 Jun	UK	BoE Meeting
22 Jun	OPEC	OPEC Meeting

*All dates are indicated in SGT

AXJ: Events & Market Closure

Date	Ctry	Event
11-19 Jun	ID	Market Closure
18 Jun	CN, HK	Market Closure
20 Jun	PH	BSP Meeting
20 Jun	TH	BoT Meeting

G7 Currencies

- **DXY - Waffling on Trade War.** Draghi's announcement to keep interest rates where they are "at least through the summer of 2019" caught investors by surprise. As a result, the EUR recorded its largest fall for the year last Thu and concomitantly pushed the USD higher against most other currencies. The USD move failed to gain traction in Wed when the White House announced tariffs on U\$50bn of Chinese imports. The Chinese also swiftly issued retaliatory tariffs with an additional 25% tariff levied on about U\$50bn of US imports last Saturday. Tariffs on about U\$36bn of these imports including agricultural products such as soy, corn, wheat, rice, sorghum, beef, pork, poultry, fish, dairy products, nuts and vegetables will take effect on 6 Jul. China took aim at Trump's key supporters and USD traded sideways against most currencies as a result. The moves in the past few days rose a tad above May's high to 95.13 (coinciding with Nov-17 high). A triple top. The DXY index has to break above this level to head towards the next resistance at 96 (50% Fibonacci retracement of the Dec 2017 high to Feb -2018 low). Daily MACD does not show much bias and the USD could waffle within the 93-95 range for now. Negative impact on risk should favor safe haven FX proxies including JPY, USD, CHF although USDJPY seems to be supported by the fact that it is one of the few DM to maintain its QE. Week ahead brings Fed Dudley Speaks; NAHB housing market index (Jun); Fed Bostic speaks; Fed Williams speaks on Monetary Policy Outlook; Tue has Housing Starts, Building Permits (May); Wed has Existing Home Sales (May); Thu has Philly Fed (Jun); Leading index (May); Fri has Markit US PMI-mfg (Jun P).
- **EURUSD - Draghi Surprises Again, ECB Forum Eyed.** ECB announced the end of asset purchases by Dec and the amount of purchases is reduced to EUR15bn in 4Q. That was expected but what was not was Draghi's comment that interest rates will remain at current levels until at least the summer of 2019 depending on incoming data, noting that the risks to the outlook have increased. Real GDP projection was downgraded to 2.1% for this year from previous 2.4% while forecasts for the outer years were held constant. Interestingly, HICP was upgraded to 1.7% from 1.4% for both 2018 and 2019, justifying the decision to end APP this year. EURUSD dropped to levels around the 1.1530-support (50% Fibonacci retracement of the Mar-17 low to Jan-18 high). Momentum indicators have lost all bullish bias and we anticipate more sideways trades ahead within the 1.15-1.17 range. This recent move lower has simply reversed out the gains in the EUR (vs the USD) since the end of May. Next support is seen at 1.1390 before 1.1280 (61.8% fibo). Week ahead brings ECB Draghi gives opening remarks at Sintra Conference (18-20 Jun) on Mon; Tue has Draghi's introductory speech; ECB Praet Chairs a Panel; construction output (apr); ECB Lane and St Louis Fed Bullard speaks; Wed sees ECB's Lautenschläger chair panel; ECB's Coeure chair another panel; Draghi, RBA Lowe, BOJ Kuroda and Fed Powell will speak together on the policy panel, moderated Bloomberg Economic's Stephanie Flanders; Thu has Consumer Confidence (Jun P) before Markit Eurozone Mfg PMI (Jun P) wraps up the week on Fri.
- **GBPUSD - Double Bottom?** The fall in EUR dragged the cable lower as well, last seen around 1.3270. Eyes remain on votes in the House of Lords today and another one in the House of Commons on Wed. The charts indicate a lack of directional bias and this pair could remain

within the 1.3250-1.3500. A break to the downside, should May fail to bridge the divide within the party, could bring this pair towards the 1.2990. However, the move towards the May-30th low suggests a probable double bottom in the making and should the 1.32-figure hold. There could be a move higher towards the resistance at 1.3340 (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. Week ahead has Rightmove House Price (Jun) on Mon; BoE Meeting on Thu and BoE Carney delivers Mansion House Speech on Fri

- **USDJPY - Trade War Concerns Weigh.** USDJPY has been in a holding pattern after climbing higher at the start of last week following the G7 meeting. ECB's pledge to hold interest rate at current record lows for longer than expected, and escalating trade war concerns after China and US imposed tit-for-tat tariffs on each other's goods are putting downside pressure on the pair. It also did not help that the BOJ downgraded its assessment of inflation, expecting consumer prices to come in around 0.5-1.0% range, even as it holds monetary policy unchanged. In addition, softer 10Y UST is narrowing the gap between 10Y UST and JGB yields to 288bp, which should weigh on the pair. Last seen around 110.30-levels. Momentum indicators on the daily chart still show very modest bullish bias, while stochastics now at overbought conditions. We could see limited dips in the pair ahead. Support is around 110.25 (200DMA) before 109.80-levels (23.6% fibo retracement of the Mar-May rally). Resistance is around 110.90 levels ahead of 111.40 (2018 high). Week ahead has trade (May) on Mon; BOJ minutes of policy meeting, BOJ Governor speaks at ECB conference on Wed; machine tool orders (May F), BOJ Funo speaks in Sendai on Thu; CPI (May), Nikkie PMI Mfg (Jun P), all industry activity index (Apr) on Fri.
- **NZDUSD - Risk of Pullback.** NZD fell in the face of USD strength and remain pressured to the downside, last printed 0.6920 levels. Bullish momentum on daily chart wanes and stochastics turns overbought conditions. We see further downside pressure towards 0.6880 before 0.6850 (May low). Next barrier at 0.7120. Week ahead bring Performance Services Index (May) on Mon; Westpac Consumer Confidence (2Q on Tue; BoP Current Account Balance (1Q) on Wed; GDP (1Q) on Thu.
- **AUDUSD - Breakout Lower.** AUDUSD underperforms and was last seen around 0.7440, near to the year-low of 0.7410. Trade war concerns could affect demand for metals including copper and iron ore. Copper price fell 2.2% last Fri, dragging the AUD lower. Eyes are on 0.7410-support. Next support is seen around 0.7330. If 0.7410 is not broken, there could be a probable bottoms in the making and that could mean a strong rebound ahead. Resistance seen at 0.75-figure. Week ahead House price index (1Q): Minutes of the RBA Jun meeting on Tue; RBA Lowe will speak in Sintra Conference, Portugal on Wed.

Asia ex Japan Currencies

- **SGD trades around 0.40% above the implied mid-point of 1.3563 with the top estimated at 1.3293 and the floor at 1.3834.**
- **USDSGD - *Upside Risks.*** USDSGD spiked above the 1.35-levels last week after China and US imposed tit-for-tat tariffs on each other's goods, rising fears of a trade war, hitting a new 2018 high of 1.3535 this morning (with onshore markets in China and Hong Kong closed for a public holiday). NODX surprised on the upside, rising 15.5% y/y in May vs. expectations of just 3.0%, on the back of pharmaceutical shipments, which rose 32.1% y/y. Electronics exports though slipped for the six consecutive month, declining by 7.8% y/y in May. Nevertheless, the better-than-expected print helped to ease pressure on the pair. Pair has eased off from this morning's high and was last seen around 1.3515-levels. Daily chart now shows bullish bias, and stochastics climbing higher towards overbought conditions. There is potential for further upside risks ahead. With several of our resistance levels taken out, next resistance is around 1.3535-levels (2018 high). Break here on a weekly close exposes next resistance level around 1.3580, 1.3610 levels. Support remains around 1.3410-levels (23.6% fibo retracement of the Jan-May rally). No other Tier 1 data is on tap this week.
- **AUDSGD - *More downside risks.*** The cross was pressured to the downside, last seen around 1.0050. AUD is pressured by softer base metals. This cross could remain within the wide range of 0.99-1.0200. However, risks at this point seem increasingly to the downside.
- **SGDMYR - *Near-Term Downside Risks.*** SGDMYR traded to a low of 2.9452 this morning amid SGD weakness though this cross has since rebounded. Cross was last seen around 2.9603-levels. Daily chart now shows bearish bias and stochastics falling from overbought levels. Weekly momentum and stochastics indicators though remain bullish bias. This suggests risks are to the downside in the near term. Support is around 2.9280 levels (2018 low). Resistance is around 2.9740 (21DMA).
- **USDMYR - *Near Term Upside Risk Intact.*** USDMYR gapped higher at the opening to 3.9998 this morning from Thu's close of 3.9848 amid concerns of escalating trade war between China and US. Softer oil prices ahead of the OPEC meeting on Fri are also supportive of the pair. Pair was last seen at 3.9987-levels. Bullish momentum on weekly chart remains intact while stochastics remains at overbought conditions. Risks though are skewed to the upside in the short term. Immediate resistance at 4.00 level ahead off 4.0200 levels. Support seen at 3.9620 levels (23.6% fibo retracement of Mar low to May high).
- **USDKRW - *Bullish.*** Spot has opened and was last seen at the 1100-handle, buoyed by threats of the Sino-US trade war as the South Korean economy is one of the most exposed to. Risk appetite is taking a hit and that does not help the won in the least. This pair may head higher towards the 1113 (61.8% Fibonacci retracement of the 2017-Apr 2018 sell off). Daily momentum indicators and stochastics are very bullish.

We do not rule out a visit towards the 1130-handle after the break above the 200-dma. Week ahead has trade numbers (first 20 days for Jun) due on Thu, a bellwether for the region.

- **USDCNH - Approaching the 200-dma.** USDCNH bounced towards the 6.4460 amid trade war fears as well as supported by the EUR decline last Thu. Eyes are on whether this pair could break above the 200-dma. If so, we look for this pair to head towards the 6.5230. We are wary of the bearish divergence on this pair that we see vis-à-vis the MACD forest. Momentum indicators are rather neutral. There could also be speculations (again) on whether the RMB would be deployed as a tool in the trade war. Onshore markets are closed today but USDCNH could still be swing in liquidity-thinned whippy trades. 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).
- **1m USDIDR NDF - “Golden Week” Holidays - Onshore Markets Closed Till 19 Jun. Onshore markets re-opens on 20 Jun.** 1m NDF has climbed higher amid trade war concerns. Risks are still tilted to the upside, though should retracement is possible in the near term. Resistance is around 14300 levels ahead of 14364 (2018 high). Support around 14110.
- **1m USDPHP NDF - Upside Pressure Remains.** 1m USDPHP NDF extended its climb higher into the new week amid trade war concerns. 1m NDF touched another new multi-year and 2018 high of 53.68 this morning though it has eased off slightly to trade around 53.65 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 Wed have failed to stem the sell-off in the PHP. The BSP though could still surprise with another rate hike this Wed but we believe that the central bank will put rates on hold as it waits and observe Jun inflation data due in Jul for further clues. Consensus is expecting another 25bp rate hike. This could provide market with an excuse to continue to short PHP against long USD, putting further downside pressure on the PHP. It also did not help that foreign funds continued to sell-off Philippine assets. They sold USD75.6mn of equities last week. Further sell-off in the week ahead should put upside pressure on the 1m NDF. 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. Daily momentum indicators are bullish bias, while stochastic remains at overbought conditions. This suggests room for further upside ahead. Still BSP intervention could

slow the pace of 1m NDF gains intraday though. Resistance is around 53.80-levels (2018 high). Support around 53.50 levels, 53.40-levels. Week ahead brings overseas remittances (Apr) on Mon; BoP overall (May) on Tue; BSP meeting on Wed.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MJ11/21	3.66	3.64	-2
5YR MI4/23	3.85	3.81	-4
7YR MK3/25	4.03	*4.07/03	Not traded
10YR MS6/28	4.22	4.21	-1
15YR MT11/33	4.65	*4.66/63	Not traded
20YR MX6/38	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	3.80	3.80	-
5-year	3.90	3.88	-2
7-year	3.99	3.99	-
10-year	4.16	4.16	-

Winson Phoon
(65) 6231 5831
winsonphoon@maybank-ke.com.sg

Se Tho Mun Yi
(603) 2074 7606
munyi.st@maybank-ib.com

Source: Maybank KE

*Indicative levels

- Local government bond market had a muted reaction towards the US monetary policy outcome, but saw some buying interest on short end MGS as Ringgit gained against the USD. 3y, 5y and 10y MGS benchmarks were firmer by 1-4bps. Market was otherwise quiet heading into the long weekend.
- MYR IRS curve flattened a tad post the US FOMC decision where projections had a slight hawkish tilt, signalling another two hikes this year. Local IRS rates fell 1-2bps along the 4y9y part of the curve, with the 5y given at 3.89% before hitting a low of 3.85%. 3M KLIBOR was 3.69%.
- Muted domestic corporate bonds market heading into the long weekend. In the morning, bid-offers for GG and AAA credits were the same as previous day but nothing got dealt in secondary market. There was some demand for ultra-short end bonds of financial names, suggesting investors sought to reduce duration in current conditions.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	1.97	1.96	-1
5YR	2.30	2.30	-
10YR	2.61	2.60	-1
15YR	2.87	2.86	-1
20YR	2.92	2.90	-2
30YR	2.97	2.96	-1

Source: Maybank KE

- SGS opened with yields 2bps higher post the US rate hike, but buying interest arose as UST recovered. The strong short covering interest suggest market may have been a tad oversold previously. SGS yields ended flat to down by 1-2bps, outperforming US rates, and SGD IRS also moved in the same direction and magnitude.
- Asian credit space opened on a defensive tone. Trading volume remained thin heading into the long festive weekend. China IG credit spreads were either unchanged or slightly wider. HUAWEI yields traded higher following Senator Marco Rubio's negative comments on the company.

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CHF	NZD/USD	EUR/JPY	AUD/JPY
R3	1.1728	111.42	0.7508	1.3399	6.4735	0.7024	129.52	83.28
R2	1.1677	111.16	0.7494	1.3349	6.4565	0.7000	129.01	83.06
R1	1.1644	110.91	0.7468	1.3313	6.4466	0.6975	128.72	82.71
Pivot	1.1593	110.65	0.7454	1.3263	6.4296	0.6951	128.21	82.49
S1	1.1560	110.40	0.7428	1.3227	6.4197	0.6926	127.92	82.13
S2	1.1509	110.14	0.7414	1.3177	6.4027	0.6902	127.41	81.92
S3	1.1476	109.89	0.7388	1.3141	6.3928	0.6877	127.12	81.56

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R3	1.3632	NA	NA	53.733	33.35	1.5906	0.6254	2.9739
R2	1.3575	NA	NA	53.617	33.02	1.5802	0.6241	2.9704
R1	1.3543	NA	NA	53.478	32.84	1.5747	0.6215	2.9644
Pivot	1.3486	NA	NA	53.362	32.51	1.5643	0.6202	2.9609
S1	1.3454	NA	NA	53.223	32.34	1.5588	0.6176	2.9549
S2	1.3397	NA	NA	53.107	32.00	1.5484	0.6163	2.9514
S3	1.3365	NA	NA	52.968	31.83	1.5429	0.6137	2.9454

Equity Indices and Key Commodities

	Value	% Change
Dow	25,090.48	-0.34
Nasdaq	7,746.38	-0.19
Nikkei 225	22,851.75	0.50
FTSE	7,633.91	-1.70
Australia ASX 200	6,094.03	1.29
Singapore Straits Times	3,356.73	-1.05
Kuala Lumpur Composite	1,761.78	-0.10
Jakarta Composite	0.00	#DIV/0!
Philippines Composite	7,529.54	-0.97
Taiwan TAIEX	11,013.98	-1.43
Korea KOSPI	2,404.04	-0.80
Shanghai Comp Index	3,044.16	-0.18
Hong Kong Hang Seng	30,440.17	-0.93
India Sensex	35,622.14	0.06
Nymex Crude Oil WTI	65.06	-2.74
Comex Gold	1,278.50	-2.28
Reuters CRB Index	196.24	-1.39
MBB KL	9.60	0.00

Rates	Current (%)	Upcoming CB Meeting	MBB Expectation
MAS SGD 3-Month SIBOR	1.5204	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	2/8/2018	Tightening
ECB Deposit Facility Rate	-0.40	26/7/2018	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	31/7/2018	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	4	3.263	3.263	3.263
MGS 5/2015 3.759% 15.03.2019	3.759%	15-Mar-19	85	3.271	3.339	3.271
MGS 4/2014 3.654% 31.10.2019	3.654%	31-Oct-19	576	3.349	3.44	3.349
MGS 2/2009 4.378% 29.11.2019	4.378%	29-Nov-19	30	3.445	3.445	3.445
MGS 3/2015 3.659% 15.10.2020	3.659%	15-Oct-20	84	3.535	3.608	3.535
MGS 5/2017 3.441% 15.02.2021	3.441%	15-Feb-21	60	3.643	3.651	3.639
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	21	3.752	3.782	3.752
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	40	3.635	3.666	3.635
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	2	3.869	3.869	3.869
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	8	3.946	3.946	3.943
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	13	3.813	3.825	3.813
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	3	3.994	3.994	3.994
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	1	4.149	4.149	4.149
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	11	4.085	4.14	4.085
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	7	4.254	4.254	4.252
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	95	4.328	4.349	4.328
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	2	4.378	4.378	4.378
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	14	4.296	4.316	4.296
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	22	4.191	4.215	4.191
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	5	4.653	4.653	4.653
MGS 4/2012 4.127% 15.04.2032	4.127%	15-Apr-32	1	4.714	4.714	4.714
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	4	4.893	4.893	4.893
MGS 4/2018 08.06.2038	4.893%	8-Jun-38	50	4.873	4.881	4.873
GII MURABAHAH 4/2016 3.226% 15.04.2020	3.226%	15-Apr-20	1	3.664	3.664	3.664
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	1	3.904	3.904	3.904
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	7-Jul-23	6	4.069	4.069	4.069
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	70	4.011	4.024	4.011
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	4	4.426	4.426	4.426
GII MURABAHAH 4/2017 4.895% 08.05.2047	4.895%	8-May-47	1	4.977	4.977	4.977

Total	1,221
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Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
GENTING CAP MTN 4.42% 08.6.2022 - Issue No. 1	AAA (S)	4.420%	8-Jun-22	10	4.789	4.797	4.789
SAJC IMTN 5.070% 24.01.2020 - Tranche 1	AA- IS	5.070%	24-Jan-20	1	5.119	5.126	5.119
ALDZAHAB ABS-IMTN 29.09.2025(CLASS B TRANCHE 3)	AA3	6.350%	29-Sep-25	1	5.052	5.053	5.052
CIMB 5.800% Perpetual Capital Securities - T1	A1	5.800%	25-May-16	1	5.351	5.351	5.351
MAH SING 6.800% UNRATED PERPETUAL SUKUK MUSHARAKAH	NR(LT)	6.800%	29-Mar-15	2	5.593	5.593	5.593
Total				13			

Sources: BPAM

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Published by:



Malayan Banking Berhad
(Incorporated In Malaysia)

Foreign Exchange

Singapore

Saktiandi Supaat
Head, FX Research
saktiandi@maybank.com.sg
(+65) 6320 1379

Christopher Wong

Senior FX Strategist
Wongkl@maybank.com.sg
(+65) 6320 1347

Leslie Tang

Senior FX Strategist
leslietang@maybank.com.sg
(+65) 6320 1378

Fiona Lim

Senior FX Strategist
Fionalim@maybank.com.sg
(+65) 6320 1374

Fixed Income

Malaysia

Winson Phoon Wai Kien
Fixed Income Analyst
winsonphoon@maybank-ib.com
(+60) 3 20747176

Se Tho Mun Yi

Fixed Income Analyst
munyi.st@maybank-ib.com
(+60) 3 2074 7606

Indonesia

Juniman

Chief Economist, Indonesia
juniman@maybank.co.id
(+62) 21 2922 8888 ext 29682

Anup Kumar

Fixed Income Analyst
akumar@maybank.co.id
(+62) 21 2922 8888 ext 29602

Myrdal Gunarto

Industry Analyst
MGunarto@maybank.co.id
(+62) 21 2922 8888 ext 29695

Sales

Malaysia

Adoni Mastura Bte Mohamed Idris
Head of Global Markets, KL
adonimastura@maybank.com
(+60) 3 27869106

Singapore

Loo Hin Chong
Head of Corporate Sales, Singapore
Loohc@maybank.com.sg
(+65) 6320 1339

Indonesia

Sales, Indonesia
(+62) 21 29936399
(+62) 21 23008888 ext 22122

China (Shanghai)

Eddy Lui
GM Head, Greater China
eddy.lui@maybank.com.hk
(+852) 35188816

Joyce Ha

Senior Sales Dealer
joyce.ha@maybank.com.cn
(+86) 21 28932588