

Global Markets Daily

On The Brink Of A Trade War

Escalating Trade War, Higher Oil Prices Weigh On AXJs

Stock markets retreated overnight in the US and Europe that should signal a weak opening in Asia markets this morning and weaker AXJs. AXJs weakness is likely to be exacerbated by the escalation of trade war concerns after new Trump for additional tariffs on more Chinese goods. Export-oriented currencies like the THB and KRW have felt the brunt of trade war concerns. We are also seeing even greater safe-haven asset demand as reflected in the strength of the JPY and CHF this morning. Gold is on the rise as well. Further downside pressure on the AXJs, especially on oil-importers and those with twin deficits, on higher oil prices as it seems that OPEC is unlikely to boost supply by as much as expected. Higher oil prices though could be supportive of oil-exporting currencies like the CAD and MYR. Lower than expected CNY fixing though could mitigated some of the upside risks to the AXJs intraday.

Trump Ups The Ante In Trade Spate With China

Trump has directed the USTR to impose a 10% tariff on USD200bn of Chinese imports to the US over China's retaliatory tariffs on US goods. China had imposed a tit-for-tat 25% tariffs on USD34bn on US imports (mainly agricultural products) effective 6 Jul and to be followed by a second set of tariffs on a later date covering other goods (coal, crude oil, gasoline, medical equipment). Unsurprisingly, Trump's actions have unnerved the markets and likely to drag Asian stock markets and AXJs lower. Already, the Nikkei and Kospi opened lower this morning. CNH trades higher following the news.

ECB Conference, BSP, BoT, BoE Meets

Key data/events we are eyeing today include US housing starts, building permits, RBA Minutes. Note that onshore markets in Indonesia re-open tomorrow.

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1623	↑ 0.11	USD/SGD	1.3514	↑ 0.03
GBP/USD	1.3245	↓ -0.25	EUR/SGD	1.5708	↑ 0.10
AUD/USD	0.7423	↓ -0.26	JPY/SGD	1.2228	↑ 0.22
NZD/USD	0.6942	↓ -0.10	GBP/SGD	1.7899	↓ -0.20
USD/JPY	110.55	↓ -0.10	AUD/SGD	1.0032	↓ -0.22
EUR/JPY	128.49	↑ 0.05	NZD/SGD	0.9378	↓ -0.07
USD/CHF	0.9952	↓ -0.24	CHF/SGD	1.3578	↑ 0.22
USD/CAD	1.3202	↑ 0.14	CAD/SGD	1.0241	↑ 0.03
USD/MYR	3.9978	↑ 0.33	SGD/MYR	2.9574	↓ -0.03
USD/THB	32.662	↓ -0.02	SGD/IDR	10373.22	↓ -0.16
USD/IDR	13932	→ 0.00	SGD/PHP	39.5604	↓ -0.11
USD/PHP	53.421	↑ 0.16	SGD/CNY	4.7647	↓ -0.13

Implied USD/SGD Estimates @ 19 Jun-18, 9.00AM

Upper Band Limit	Mid-Point	Lower Band Limit
1.3287	1.3557	1.3827

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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 - Trade War is not entirely USD positive.** USD performance has been mixed since last Fri and the DXY index seems to be poised for a retracement lower. The USD was sold against most G10 currencies (with the exception of AUD and NZD) when Trump orders the USTR to find another U\$200bn of Chinese imports to impose additional tariffs at a rate of 10%. Bear in mind that China exports around U\$30-U\$40bn of goods to the US and total annual exports amounts of U\$433bn to the US in 2017 (General Administration of Customs). So that is approximately half of the total exports to the US. Separately, Commerce Secretary Wilbur Ross will testify before the Senate Finance Committee as the latter wants to hear his take on the imposition of tariff in the name of national security at the hearing on 20 Jun (tomorrow). Although this is based on the tariff on steel and aluminum, the discussions could also drift towards the newly declared tariff on China. The DXY index is seen at 94.60, possibly achieving a triple top. This 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. Week ahead brings Housing Starts, Building Permits (May) on Tue; Wed has Existing Home Sales (May); Thu has Philly Fed (Jun); Leading index (May); Fri has Markit US PMI-mfg (Jun P). On the side, Fed NY President Williams was upbeat on the US economy and sees inflation near the Fed's target. Separately, Atlanta Fed President Bostic said that the flattening yield curve "is not something we can afford to be too cavalier with and think this time is different" (BBG). He added that there could be some volatility that is triggered from itself and noted that the business optimism could fade in the face of trade concerns.
- **EURUSD - Recovery, ECB Forum Eyed.** Some recovery was seen in the EURUSD as Draghi did not touch on monetary policy last night at the opening remark of the ECB forum. The pair was last seen around 1.1630. Momentum indicators have lost all bullish bias and we anticipate more sideways trades ahead within the 1.15-1.17 range. Next support is seen at 1.1390 before 1.1280 (61.8% fibo). Gains could be capped though as Draghi speaks again today and tomorrow. Week ahead brings Draghi's introductory speech; ECB Praet Chairs a Panel; construction output (apr); ECB Lane and St Louis Fed Bullard speaks on Tue; 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 - Lifted by the EUR.** The cable (GBPUSD) was lifted by the EUR in its recovery but gains could be capped as well. The pair was last seen around 1.3270. House of Lords voted 354 to 235 to back rebel amendment, allowing the amendment to reach the House of Commons this Wed for another "meaningful vote". 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 BoE Meeting on Thu and BoE Carney delivers Mansion House Speech on Fri.

- **USDJPY - *Weighed By Safe-Haven Demand***. USDJPY traded to a low of 110.03 this morning after trade tensions escalated following Trump's directive to the USTR to identify USD200bn worth of Chinese goods for additional tariffs at a 10% rate. With the world on the brink of a trade war between the world's two largest economies, safe-haven assets are back in demand. This should keep the JPY supported intraday. Pair is also weighed by the narrowing yield differentials between 10Y UST and JGB. Last seen around 110.14-levels, pair has lost most of its bullish momentum on the daily chart, while stochastics shows tentative signs of turning lower from overbought conditions. There is potential for further downside moves ahead. Support is around 109.80-levels (23.6% fibo retracement of the Mar-May rally, 21DMA), 109.30-levels. Resistance remains around 110.90 levels. Week ahead has BOJ minutes of policy meeting, BOJ Governor speaks at ECB conference, BOJ Amamiya speaks in Tokyo 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 - *Weighed***. NZDUSD remains dragged by more tit for tat plays between the US and China in their trade dispute. Last seen at 0.6936. Momentum on the daily chart becomes bearish and stochastics are reaching oversold conditions. We see further downside pressure towards 0.6880 before 0.6850 (May low). Next barrier at 0.7120. Week ahead bring Westpac Consumer Confidence (2Q on Tue; BoP Current Account Balance (1Q) on Wed; GDP (1Q) on Thu.
- **AUDUSD - *Precipitous Slide, Buy Into Fear***. AUDUSD slipped this morning on news that the US is looking to impose another 10% tariff rate on another US\$200bn of Chinese imports. Last seen around 0.7420, this pair seems oversold at this point. As we noted before, trade war concerns could affect demand for metals including copper and iron ore. Copper price fell 0.8% yesterday, 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. RBA released its Minutes of the Jun meeting and noted the pick up in hiring momentum and wage pressures building in some parts of the economy. The rate normalization laggard could keep AUD on the backfoot vis-à-vis the rest of its DM peers. With AUDJPY testing the bottom of the trend channel, we see potential for a buyback should tension ease. Spot ref, at 81.720. Target 82.80. Stoploss at 81.20.

Asia ex Japan Currencies

- **SGD trades around 0.37% above the implied mid-point of 1.3557. We estimate the top at 1.3287 and the floor at 1.3827.**
- **USDSGD - *Room For Further Upside*.** USDSGD is mildly softer this morning after climbing higher over a three-day period towards the new 2018 high of 1.3535 yesterday. Keeping the SGD supported for now is the better-than-expected NODX print, which rose 15.5% y/y in May vs. expectations of just 3.0%. Lower-than-expected CNY fixing this morning added downside pressure to the pair. Last seen around 1.3510-levels. Daily momentum indicators and stochastics are bullish bias, suggesting room for further upside moves ahead. Support is around 1.3470-levels, 1.3410-levels (23.6% fibo retracement of the Jan-May rally). Resistance at 1.3535-levels (2018 high). Break here on a weekly close exposes next resistance level around 1.3580. There is no Tier 1 data for the rest of the week.
- **AUDSGD - *More downside risks*.** The cross remains pressured to the downside, last seen around 1.0022. 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 continues to rebound from its recent lows of 2.9452 (on 18 Jun) amid relative SGD strength. Cross was last seen around 2.9601-levels. Daily momentum indicators and stochastics remain bearish bias. Weekly momentum and stochastics indicators though remain bullish bias. This suggests risks are to the downside in the near term and upside moves intraday could be capped. Resistance is around 2.9670 (38.2% fibo retracement of the 2018 high to low). Key support around 2.9410 levels.
- **USDMYR - *Supported*.** USDMYR briefly crossed the 4.00-handle yesterday morning but has since eased off to hover just a tad below that level. Trade war concerns are keeping the pair supported though higher oil prices could be providing some offset to the upside moves. Pair was last seen at 3.9987-levels. Bullish momentum on weekly chart remains intact while stochastics remains at overbought conditions. Risks remain 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).
- **1m USDKRW NDF - *Bullish*.** 1m USDKRW NDF continues to trade bid amid the escalation of the trade spat between China and the US given Korean economy exposure to trade. Last seen at the 1103-levels. Daily momentum indicators and stochastics are very bullish. Immediate resistance is around 1107-levels (50% fibo retracement of the 2017 high-Apr 2018 sell off). Break here could see the 1m NDF revisiting the 1120-levels (61.8% fibo). Support is around the 1100-levels before 1095 levels (38.2% fibo). Week ahead has trade numbers (first 20 days for Jun) due on Thu, a bellwether for the region.

- **USDCNH - Above the 200-dma.** USDCNH rose this morning, on news that Trump has ordered trade representative to find additional US\$200bn of Chinese goods to impose a tariff rate of 10%. Last seen around 6.4550. This pair could head towards the 6.5230. Support is seen around 6.4140. 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 and that is fanning the USDCNH higher. Onshore markets are back today. PBoC's refusal to raise rates suggests that there are concerns that further tightening could affect growth that has seen a broad slowdown according to May's activity data. Eyes on a RRR cut that could be inevitable. **USDCNY reference rate at 6.4235, 71 pips lower than the previous 6.4306. CNYMYR was fixed at 0.6224, 24pip higher than the previous 0.6199. EURCNY was fixed 289 pips higher at 7.4668 vs. the previous at 7.4379.**

- **1m USDIDR NDF - "Golden Week" Holidays - Onshore Markets Closed Till 19 Jun.** Onshore markets re-opens on 20 Jun. 1m NDF is trading softer this morning amid muted trade as onshore markets remained closed. Lower than expected CNY fixing is providing downside pressure on the 1m NDF, mitigating concerns over escalating trade tensions. Last seen around 14229 levels. Daily momentum indicators remain bullish bias, while stochastics is at overbought conditions. Risks are still tilted to the upside, though should retracement is possible in the near term. Support is around 14110. Resistance around 14300 levels ahead of 14364 (2018 high).

- **1m USDPHP NDF - Upside Pressure Remains.** 1m USDPHP NDF is edging lower after climbing to a multi-year and 2018 high of 53.76 yesterday. Lower than expected CNY fixing this morning is providing the drag on 1m NDF, mitigating concerns of escalating trade tensions between the US and China. 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 USD24.2mn of equities yesterday. Further sell-off in the week ahead should put upside pressure on the 1m NDF. Last seen around 53.55 levels. Daily momentum indicators are bullish bias but waning, while stochastic

remains at overbought conditions. This suggests risk remains to the upside, though some pullback is possible. We caution that BSP intervention could slow the pace of 1m NDF gains intraday though. Support nearby is around 53.50 levels before 53.40-levels. Resistance is around 53.80-levels (2018 high). Week ahead has BoP overall (May) on Tue; BSP meeting on Wed.

- **USDTHB - Mildly Bid.** USDTHB is trading trade bid this morning amid concerns that a trade war between the world's two largest economies was imminent. Lower than expected CNY fixing is putting some downside pressure on the pair, helping to cap upside. It also did not help that foreign funds have sold USD85.9mn and USD279.3bn in equities and debt yesterday. Risk aversion today could see a further sell-off, supportive of the pair. Last seen around 32.677 levels. Bullish bias on the daily chart remains intact while stochastics is at overbought conditions. This suggests risks are still to the upside. Look for resistance around 32.762 levels (2018 high). Support at 32.600 levels before 32.470 levels. Remaining week has BoT meeting on Wed; foreign reserves (15 Jun) o Fri.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MJ 11/21	3.65	3.65	-
5YR MI 4/23	3.85	*3.86/83	Not traded
7YR MK 3/25	4.03	*4.07/03	Not traded
10YR MS 6/28	4.22	*4.23/20	Not traded
15YR MT 11/33	4.65	*4.66/63	Not traded
20YR MX 6/38	4.89	*4.90/87	Not traded
30YR MZ 3/46	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	3.88	3.89	+1
7-year	3.99	3.99	-
10-year	4.16	4.16	-

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Source: Maybank KE

*Indicative levels

- Local government bond had a quiet start to the week after a long weekend. Prices are around the same level post central bank meetings, despite dollar strength against the Ringgit. Market volume was thin and most trades were done directly. We are expecting MGS and GII market to stay sluggish until the newly-formed government unveils market friendly measures. Globally, the worsening of US-China trade relationships has weighed on local sentiment as market demand for haven assets.
- The MYR IRS market was quiet day. Few prices were quoted in range with more receivers on the bellies. No trades was concluded. 3M KLIBOR was unchanged at 3.69%.
- In the PDS market, AA papers traded unchanged at the long end. A-rated Bank Muamalat senior debt traded 6bps higher in yields. This paper is rather illiquid and requires some liquidity premium. GGs and AAAs were quiet with some selling interest noted at the belly.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	1.96	1.96	-
5YR	2.30	2.27	-3
10YR	2.60	2.57	-3
15YR	2.86	2.83	-3
20YR	2.90	2.87	-3
30YR	2.96	2.93	-3

Source: Maybank KE

- SGS market opened with a flatter curve as yields declined by 2bps at the long end. We saw buying interest in the 10-year sector as market opened on the back of short covering interest and the market was fairly supported even as TY futures edged lower before rallying back up. SGS yields ended the day down by 3bps from 5y onwards while the short-dated SGS yields were little changed.
- In Asian USD credit, trade war talks were back after the eventful weekend saw US and China exchanging tariffs on each other's imports. Market is on a risk off tone with HK and China out on Dragon Boat Festival. Selective buying was seen on the HY curve. Spreads overall are expected to be little unchanged this week.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1663	110.97	0.7480	1.3319	6.4796	0.6975	128.9500	82.7033
R1	1.1643	110.76	0.7451	1.3282	6.4672	0.6959	128.7200	82.3837
Current	1.1637	109.87	0.7405	1.3267	6.4557	0.6934	127.8400	81.3580
S1	1.1584	110.32	0.7404	1.3217	6.4353	0.6923	128.0400	81.8187
S2	1.1545	110.09	0.7386	1.3189	6.4158	0.6903	127.5900	81.5733

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3571	4.0059	NA	53.5683	32.8327	1.5762	0.6222	2.9711
R1	1.3543	4.0019	NA	53.4947	32.7473	1.5735	0.6215	2.9643
Current	1.3516	3.9995	13932	53.4100	32.6860	1.5728	0.6186	2.9595
S1	1.3478	3.9934	NA	53.3737	32.5913	1.5658	0.6202	2.9479
S2	1.3441	3.9889	NA	53.3263	32.5207	1.5608	0.6195	2.9383

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

Equity Indices and Key Commodities		
	Value	% Change
Dow	24,987.47	-0.41
Nasdaq	7,747.03	0.01
Nikkei 225	22,680.33	-0.75
FTSE	7,631.33	-0.03
Australia ASX 200	6,104.13	0.17
Singapore Straits Times	3,324.04	-0.97
Kuala Lumpur Composite	1,743.43	-1.04
Jakarta Composite	0.00	#DIV/0!
Philippines Composite	7,414.11	-1.53
Taiwan TAIEX	11,087.47	0.67
Korea KOSPI	2,376.24	-1.16
Shanghai Comp Index	3,021.90	-0.73
Hong Kong Hang Seng	30,309.49	-0.43
India Sensex	35,548.26	-0.21
Nymex Crude Oil WTI	65.85	1.21
Comex Gold	1,280.10	0.13
Reuters CRB Index	196.18	-0.03
MBB KL	9.55	-0.52

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	25	3.256	3.256	3.187
MGS 5/2015 3.759% 15.03.2019	3.759%	15-Mar-19	21	3.336	3.338	3.336
MGS 4/2014 3.654% 31.10.2019	3.654%	31-Oct-19	111	3.447	3.447	3.424
MGS 2/2009 4.378% 29.11.2019	4.378%	29-Nov-19	5	3.444	3.444	3.424
MGS 6/2012 3.492% 31.03.2020	3.492%	31-Mar-20	48	3.537	3.589	3.531
MGS 6/2013 3.889% 31.07.2020	3.889%	31-Jul-20	14	3.551	3.616	3.551
MGS 3/2015 3.659% 15.10.2020	3.659%	15-Oct-20	29	3.558	3.594	3.558
MGS 5/2017 3.441% 15.02.2021	3.441%	15-Feb-21	100	3.651	3.651	3.651
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	11	3.7	3.7	3.7
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	3	3.72	3.778	3.72
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	25	3.638	3.651	3.623
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	106	3.866	3.872	3.857
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	20	3.891	3.904	3.891
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	20	3.909	3.935	3.909
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	6	3.97	3.97	3.97
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	63	4.016	4.016	4.013
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	69	4.152	4.152	4.12
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	19	4.14	4.149	4.129
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	2	4.238	4.238	4.238
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	24	4.308	4.308	4.285
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	40	4.357	4.357	4.335
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	3	4.399	4.399	4.378
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	25	4.367	4.367	4.367
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	1	4.276	4.276	4.276
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	1	4.649	4.649	4.649
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	53	4.762	4.794	4.753
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	2	4.92	4.957	4.92
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	3	4.893	4.893	4.893
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	11	4.935	4.935	4.901
PROFIT-BASED GII 1/2009 13.08.2019	3.910%	13-Aug-19	1	3.549	3.549	3.549
PROFIT-BASED GII 3/2012 30.09.2019	3.704%	30-Sep-19	3	3.556	3.556	3.556
GII MURABAHAH 4/2016 3.226% 15.04.2020	3.226%	15-Apr-20	27	3.752	3.752	3.74
GII MURABAHAH 6/2013 23.03.2021	3.716%	23-Mar-21	8	3.811	3.811	3.811

Total**899**

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
DANAINFRA IMTN 4.900% 16.11.2032 - Tranche No 70	GG	4.900%	16-Nov-32	10	4.95	4.96	4.95
MANJUNG IMTN 4.290% 24.11.2023 - Series 1 (8)	AAA	4.290%	24-Nov-23	10	4.55	4.56	4.55
TNB WE 5.060% 30.07.2024 - Tranche 1	AAA IS	5.060%	30-Jul-24	12	4.621	4.623	4.621
PBSB IMTN 4.560% 26.03.2025	AAA IS	4.560%	26-Mar-25	10	4.646	4.672	4.646
SEB IMTN 5.500% 04.07.2029	AA1	5.500%	4-Jul-29	3	5.055	5.057	5.055
SEB IMTN 5.320% 03.12.2032	AA1	5.320%	3-Dec-32	18	5.319	5.32	5.319
PKNS IMTN 4.600% 10.08.2018	AA3	4.600%	10-Aug-18	15	4.223	4.223	4.223
UMWH Perpetual Sukuk Musharakah 6.35% - Tranche 1	A1	6.350%	20-Apr-18	1	6.015	6.018	6.015
MUAMALAT IMTN 5.500% 25.11.2021	A IS	5.500%	25-Nov-21	20	5	5.263	4.9
MAH SING 6.800% UNRATED PERPETUAL SUKUK MUSHARAKAH	NR(LT)	6.800%	29-Mar-15	2	5.591	5.591	5.591
Total				100			

Sources: BPAM

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