

# Global Markets Daily

## Focus Shifts to ADP, ISM Services

### DXY Rebound Lacked Momentum Overnight

USD's attempt to test higher overnight lacked momentum as DXY fell back under 90-levels. Focus shifts to ADP employment, ISM services (tonight) and NFP (tomorrow). Stronger data could build up taper talk expectations and pull the USD higher. Elsewhere we also keep a lookout on Fed speaks this week prior to the blackout period after 5 Jun (ahead of its 17 Jun FoMC). Of interest would be Fed Chair Powell, whom will be taking part in a BIS panel on climate on Fri (but unclear if he will touch on monetary policy). Overnight, Harker (non-voter this year) shared his thoughts that "it may be appropriate for us to slowly carefully move back on our purchases at the appropriate time". He added "when that is, that is something we need to start discussing". All in, we opined that caution over stronger than expected US data and concerns of Fed tapering earlier than expected may temporarily limit USD losses in the interim.

### Fed Unwinding of SMCCF Not a Policy Signal

Fed announced that it plans to begin a gradual and orderly wind down of its corporate bonds and ETFs that were acquired last year via the Secondary Market Corporate Credit Facility (SMCCF). This temporary program, announced in Mar 2020 during the pandemic has already stopped purchasing assets at end-2020 and currently holds about \$13.7bn in corporate bonds and ETFs that hold corporate debt. The unwinding operation should be completed by end-2021 and the Fed will "aim to minimise the potential for any adverse impact on market functioning". A Fed spokesman also said that the portfolio wind down has nothing to do with monetary policy and is not a signal about monetary policy.

### Services PMIs and ADP in Focus Today

Data of interests today including services PMI from US, EU, UK as well as US ADP employment (consensus looking for +650k).

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.2211	↓ -0.02	USD/SGD	1.3225	↑ 0.01
GBP/USD	1.4171	↑ 0.15	EUR/SGD	1.6149	↓ -0.01
AUD/USD	0.7754	→ 0.00	JPY/SGD	1.2071	↓ -0.11
NZD/USD	0.7239	↓ -0.25	GBP/SGD	1.874	↑ 0.16
USD/JPY	109.56	↑ 0.07	AUD/SGD	1.0253	↓ -0.02
EUR/JPY	133.79	↑ 0.06	NZD/SGD	0.9571	↓ -0.31
USD/CHF	0.8979	↑ 0.07	CHF/SGD	1.4729	↓ -0.09
USD/CAD	1.2035	↓ -0.30	CAD/SGD	1.0989	↑ 0.28
USD/MYR	4.1245	↓ -0.05	SGD/MYR	3.1167	↓ -0.20
USD/THB	31.112	↓ -0.19	SGD/IDR	10783.87	↓ -0.16
USD/IDR	14280	→ 0.00	SGD/PHP	36.1284	↓ -0.13
USD/PHP	47.824	↑ 0.14	SGD/CNY	4.8252	↓ -0.08

Implied USD/SGD Estimates at 3 June 2021, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3099	1.3366	1.3633

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### G7: Events & Market Closure

Date	Ctry	Event
31 May	US, UK	Onshore Markets Closed
1 Jun	AU	RBA Policy Decision
1 Jun	OPEC	OPEC+ Meeting
4 Jun	G7	G7 Meeting
4 Jun	EU, CH	Green Swan Panel Discussion

### Asia Ex JP: Events & Market Closure

Date	Ctry	Event
1 Jun	ID	Onshore Markets Closed
3 Jun	TH	Onshore Markets Closed
4 Jun	IN	RBI Policy Decision

## G7 Currencies

■ **DXY Index - ADP, ISM Services in Focus Today.** USD's attempt to test higher overnight lacked momentum as DXY fell back under 90-levels. Focus shifts to ADP employment (tonight) and NFP (tomorrow). Stronger data could build up taper talk expectations and pull the USD higher. Elsewhere we also keep a lookout on Fed speaks this week prior to the blackout period after 5 Jun, ahead of its 17 Jun FoMC. Of interest would be Fed Chair Powell, whom will be taking part in a BIS panel on Fri (but unclear if he will touch on monetary policy). Other Fed speaks of interests include Quarles, Harker, Kaplan, Bostic tonight. Overnight, Harker (non-voter this year) shared his thoughts that "it may be appropriate for us to slowly carefully move back on our purchases at the appropriate time". He added "when that is, that is something we need to start discussing". All in, we opined that caution over stronger than expected US data and concerns of Fed tapering earlier than expected may temporarily limit USD losses in the interim, perhaps in the lead up to FoMC (17 Jun). Also overnight, Fed announced that it plans to begin a gradual and orderly wind down of its corporate bonds and ETFs that were acquired last year via the Secondary Market Corporate Credit Facility (SMCCF). This temporary program, announced in Mar 2020 during the pandemic has already stopped purchasing assets at end-2020 and currently holds about \$13.7bn in corporate bonds and ETFs that hold corporate debt. The unwinding operation should be completed by end-2021 and the Fed will "aim to minimise the potential for any adverse impact on market functioning". A Fed spokesman also said that the portfolio wind down has nothing to do with monetary policy and is not a signal about monetary policy. DXY was last seen at 89.91. Daily momentum is mild bullish but not conclusive at this point. Potential bearish crossover observed with 50DMA on track to cut 100 DMA to the downside. Resistance at 90.20/30 (76.4% fibo, 21 DMA), 90.82 (61.8% fibo retracement of 2021 low to high) and 91 (100 DMA). Support here at 89.70, 89.20 levels (2021 lows). Week remaining brings ADP employment, ISM services (May); initial jobless claims on Thu; NFP, unemployment rate, average hourly earnings (May); Durable goods orders (Apr); Fed Chair Powell takes part in BIS panel on Fri.

■ **EURUSD - Services PMI on Tap.** EUR reversed early losses into NY close overnight as the pair continues to trade sideways in absence of fresh catalyst. But we still caution for the technical risk of pullback. Pair was last at 1.2205 levels. Bullish momentum on weekly chart intact but on daily chart, there are tentative signs of pullback lower. To add, there is also a potential rising wedge pattern - typically a bearish reversal and a bearish divergence. Support at 1.2140 (21 DMA), 1.21 (61.8% fibo retracement of 2021 high to low) and 1.2020 levels (50% fibo, 50, 100 and 200 DMAs). Resistance at 1.2250, 1.2290 levels. Week remaining brings Services PMI (May) on Thur; Retail sales (Apr) on Fri. EU economy reopening is happening with tourist activity increasing. Air traffic and airfares are rising and the EURO 2020 tournament starts this weekend. Europe also saw the largest decline in new infection and deaths (during the last week of May) and about 44% of EU adults have now received at least 1 dose

of vaccine. Broad basis, we are constructive of EUR's outlook (rapid vaccination pace, flattening of epidemic curves, expectations of EU growth playing catch-up, etc.) but retains some caution that opening its economies too quickly and freely with little quarantine controls could risk variant spread. This may derail economy reopening plans and undermine sentiment.

■ **GBPUSD - Services PMI.** GBP was last at 1.4170 levels. Daily momentum is mild bearish while RSI is falling. We still look for pullback play. Support at 1.4140, 1.4090 (21 DMA). Resistance at 1.4240. Near term we keep a look out on covid situation in northwest UK re spread of B16172 variant though infection is largely affecting north-west England in the towns of Bolton but there are clusters forming across the country. Public health authorities have warned that the daily infection figure may be an underestimate and some government officials are considering a delay of Freedom Day (currently scheduled for 21 Jun). Any delay or news of B16172 variant spreading widely in UK could undermine sentiment and GBP. Week remaining brings Services PMI (May) on Thu; Construction PMI (May); G7 Finance Ministers meet in London on Fri.

■ **USDJPY - Upside Risks, But Bias to Fade.** Last seen at 109.60, seeing more ranged trading thus far this week. Pair rose to an intraday high near 109.90 yesterday, before paring most daily gains. About 10k out of the 80k volunteers originally scheduled to help at the Olympics have quit, reflecting the challenges associated with hosting the event during a pandemic year. But JPY sentiments might not be dampened significantly, barring a cancellation or postponement of the games. Meanwhile, it was also reported that PM Suga might call a snap election after the games, with discussions for a new economic stimulus package possibly due then as well. Momentum and RSI on daily chart are mildly bullish. Some upside risks, but bias to fade. Support at 109.20 (50.0% fibo retracement of Mar high to Apr low), 108.30 (23.6% fibo), 107.50 levels (Apr low). Resistance at 110.15 (76.4% fibo), 111 (Mar high).

■ **NZDUSD - 2-way trade.** NZD slipped, amid CNH softness. Pair was last seen at 0.7230 levels. Daily momentum and RSI indicators are tentatively showing signs of turning bearish. Immediate support at 0.7180 (100 DMA) and 0.7160 levels (50 DMA). Resistance at 0.7290, 0.7315 levels (recent high). Look for 2-way trade in 0.7180 - 0.7260 range, with bias to buy dips.

■ **AUDUSD - Sideways.** AUD traded sideways. Pair was last at 0.7745 levels. Bearish momentum on daily chart showed signs of waning while rise in RSI slows. Upward pressure is fading. CNH softness owing to policymakers' preference for less excessive strength is weighing on the antipodeans, including AUD. Support at 0.7720 (50 DMA), 0.7680 levels. Resistance at 0.7760 (21 DMA), 0.7840 levels.

## Asia ex Japan Currencies

SGD trades around +1.09% from the implied mid-point of 1.3366 with the top estimated at 1.3099 and the floor at 1.3633.

- **USDSGD - Ranged; Lean Against Strength.** Last seen at 1.3221. Pair moved higher towards 1.3250 yesterday before retracing lower. Two-way swings to be expected as DXY tests support near 90-handle and USDSGD approaches double-bottom near 1.3160. Daily new Covid case count bucked the 4-day decline and rose back to 31 on 2 Jun (from 18 on 1 Jun). 24 are local transmissions, out of which 5 are unlinked. Despite uncertainty on the near-term contagion trajectory, prior clear communication of Covid-containment strategy—i.e., faster testing, ease of access to vaccination, more aggressive contact tracing—could continue to limit any deterioration in SGD sentiments. The Sinovac vaccine has been allowed special access in Singapore via the private healthcare sector. On technical, we notice a potential bearish crossover forming, with 50-DMA cutting 100-DMA to the downside, but the reliability of this particular technical pattern has been mixed. Momentum on daily chart is mildly bearish while RSI is not showing a clear bias. On net, still prefer to lean against USDSGD strength. Support at 1.3160 (double-bottom). Resistance at 1.3280 (21-DMA), 1.3350 (50.0% fibo retracement of Feb low to Mar high), 1.3410 (200-DMA). PMI for May came in at 50.7, slightly lower than expected 51.0. Retail sales due today.
- **AUDSGD - Finding Support?** Upward momentum early this week fizzled somewhat but signs of support are emerging. Cross dipped towards 1.0220 at one point yesterday but reversed higher subsequently. Last seen at 1.0246, only slightly lower versus yesterday morning. Bearish momentum shows signs of fading while RSI is not showing a clear bias. Support at 1.0160. Resistance at 1.0290, 1.0440 before the next at 1.0515. Risk skewed modestly to upside on net.
- **SGDMYR - Correction Underway.** SGDMYR continued to drift lower, in line with our call for corrective play. Last seen at 3.1170 levels. Bullish momentum on daily chart faded while RSI is falling. Bias remain skewed for retracement lower. Support at 3.1085 (23.6% fibo retracement of 2021 low to high), 3.1055 (21 DMA) and 3.0940 (38.2% fibo). Resistance at 3.1325 (2021 high) before 3.14, 3.15 levels.
- **USDMYR - Looking for Pullback Lower.** USDMYR continued to trade lower. We had argued that bulk of the bad news (with regards to nationwide lock down) is mostly in the price and authorities are upfront with different phases of tightening/reopening. Successful containment of Covid spread over the coming weeks could see MYR softness dissipate or even play catch up with AxJ peers. Furthermore a MYR40bn economic stimulus package amounting to around 2.8% of GDP was also announced this week to support growth. Pair was last seen at 4.1225 levels. Daily momentum is mild bearish while RSI is falling. Our call remains for retracement play lower. Support at 4.12,

4.1080 (200 DMA). Resistance at 4.1270 (50 DMA), 4.1310 and 4.15 levels.

- **1m USDKRW NDF - *Fade Upticks*.** Our call in yesterday's GM Daily to fade upticks panned out as the pair traded high of 1114 before turning lower. Last seen at 1111 levels. Bearish momentum on daily chart intact though RSI shows tentative signs of it turning from near oversold conditions. 21, 50 DMAs look on track to cut 100 DMA to the downside. Pace of decline may moderate but bias to fade upticks on shift in BoK's tone and better than expected exports data. Resistance at 1113 (50.0% fibo), 1120 (21-DMA). Support at 1105 (61.8% fibo retracement of 2021 low to high), 1095 (76.4% fibo).
- **USDCNH - *Bullish Divergence*.** USDCNH was last seen around 6.3850, largely seeing ranged moves after the modest up-move on Tues. Biden is reportedly planning to amend a US ban on investments linked to China's military. While details are lacking, the US Treasury may amend (widen) the criteria for blacklisting entities, to include firms operating in the Chinese defense and surveillance technology sectors. Any materialization of US-China tensions on this front could induce jitters in CNH. Earlier, PBoC's move to raise the reserve requirement ratio for its foreign currency deposits from current 5% to 7% with effect from 15 Jun also implies that the central bank is somewhat uncomfortable with bouts of one-way appreciation in the yuan. Back on the USDCNH chart, there is still a bullish divergence formed and we do not rule out an interim bounce in USDCNH, which will likely require a stronger rebound in the greenback as well. Nonetheless, any period of CNH softness that follows from here is likely to be modest and temporary. Structural drivers including widening goods surplus, carry advantage and concerns over imported inflation are likely intact. Support could be at 6.35 before the next at 6.3240. Resistance is seen around 6.4150 (21-dma) before the next at 6.4490 (76.4% fibo retracement of the 1Q rise). On data, Caixin PMI Services came in at 55.1 in May, moderating from 56.3 prior.
- **1M USDIDR NDF - *Range*.** NDF last seen at 14,300, largely seeing ranged trading thus far this week. Signs of consolidative moves setting in as markets await the next catalyst. CPI for May came in at 1.68%y/y, while the CPI core reading registered at 1.37%, inching up from prior readings of 1.42% and 1.18% respectively. Despite the uptick, inflation remained below BI's target of 2-4%, and inflationary pressures still appear benign overall. Monetary policy will likely remain accommodative to support the economic recovery at home. 7-day average in new Covid cases shows signs of an uptick in testing post holidays (nearing the 6k mark), but increase remains somewhat manageable and was largely expected. Pace of increase from here will be closely eyed. Momentum and RSI on daily chart are not showing a clear bias. Support at 14,220 (61.8% fibo retracement of Feb low to Apr high), 14,100 (76.4% fibo). Resistance at 14,420 (200-DMA), 14,540 (23.6% fibo).
- **USDTHB - *Supported on Dips*.** Last seen at 31.12, slipping lower from levels seen yesterday morning. Start of widely-anticipated mass vaccinations as well as Cabinet's approval of the most recent set of stimulus measures (THB140bn, including cash handouts, co-payments and cash rebates from Jul) could be supportive of THB sentiments in the interim, even as still-elevated pace of new Covid cases (7-day average around 3.8k on 1 Jun) remains closely watched. Momentum and RSI on

daily chart are mildly bearish. Resistance at 31.30 (21-DMA), 31.60. Support at 31.00, before 30.80 (200-DMA). CPI due today.

- **1M USDPHP NDF - *Testing Multi-year Lows; Potential for Modest Bounce.*** NDF last seen at 47.90, remaining on par with levels seen yesterday morning. 47.70-80 area could be a key support (last seen below this level in 2016), and down-moves could be somewhat hesitant. Domestic pace of Covid contagion shows very tentative signs of an uptick over the last few days, with 7-day average in new cases at around 6.7k on 1 Jun, vs. 4.9k on 25 May. Sentiments could still be somewhat cautious on net. Momentum on daily chart is not showing a clear bias while RSI is rising higher from near-oversold conditions. Support at 47.70-80, before next some distance away at 47.00. Resistance at 48.33 (50-DMA), 48.65.

## Malaysia Fixed Income

### Rates Indicators

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 6/24	2.29	2.27	-2
5YR MO 9/25	2.57	2.54	-3
7YR MS 6/28	3.00	2.99	-1
10YR MO 4/31	3.23	3.20	-3
15YR MS 5/35	3.94	3.95	+1
20YR MY 5/40	4.14	4.14	Unchanged
30YR MZ 6/50	4.32	4.32	Unchanged
IRS			
6-months	1.95	1.93	-2
9-months	1.96	1.95	-1
1-year	1.99	1.97	-2
3-year	2.33	2.31	-2
5-year	2.65	2.62	-3
7-year	2.90	2.86	-4
10-year	3.15	3.10	-5

Source: Maybank KE

\*Indicative levels

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- Local govvy yields fell further on the back of strong buying at the front end of the curves, in line with regional bond strength and MYR IRS. Better buying by local banks and foreigners and bonds maturing 3y to 5y accounted for a sizeable portion of traded volume. 7y and 10y GILs saw buying by local end investors. Ultra-long end sector was subdued other than 20y GIL firmer by 1bp.
- In IRS, receiving interest prevailed with the entire curve moving 1-5bps lower on rate cut speculation. 6m IRS dipped to 1.93%, marginally below 1.94% 3M KLIBOR. 3y and 4y IRS were hit on the bid side at 2.31% and 2.52% respectively, while longer tenor rates shaded lower accordingly without any trade.
- PDS had mixed performance. Short dated GGs traded 1-3bps firmer while the belly was weaker by 1bp. AAA had better buying at the belly, with PLUS bonds firmer by 3-5bps, while the front and long ends were unchanged. AA credits firmer by 1-3bps led by the short end.



## Singapore Fixed Income

### Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.35	0.36	+1
5YR	0.87	0.87	-
10YR	1.50	1.50	-
15YR	1.83	1.84	+1
20YR	1.85	1.86	+1
30YR	1.87	1.87	-

Source: MAS (Bid Yields)

- SGD IRS rates drifted lower, reversing previous day's move as UST traded firmer and ended 1-2bps down in a flattening bias. SGS, on the other hand, was dominated by selling interest, though yields were unchanged to up 1bp. Swap spreads tightened by 1-3bps.
- Asian USD credit spreads little changed. For sovereign, INDONs strengthened in line with UST and CDS levels were firmer as regional bond sentiment improved. Prices up by 0.50-0.75pts led by the belly sector. IG corporate credits saw better selling interest, with spreads unchanged to 1bp wider, on some profit taking in China, India and Malaysia IGs. Korea and Japan IGs tightened 1-2bps with better buying in 5y notes. Sentiment in HY was also supported and market better bid with most names higher by 0.25pt in price. Overall still a range bound market.



## Indonesia Fixed Income

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### Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
<b>1YR</b>	3.63	3.61	(0.02)
<b>3YR</b>	4.91	4.90	(0.01)
<b>5YR</b>	5.55	5.52	(0.03)
<b>10YR</b>	6.44	6.40	(0.04)
<b>15YR</b>	6.36	6.34	(0.02)
<b>20YR</b>	7.14	7.14	(0.00)
<b>30YR</b>	6.90	6.89	(0.01)

\* Source: Bloomberg, Maybank Indonesia

■ Indonesian government bonds strengthened yesterday. Investors took momentum for collecting Indonesian government bonds after getting positive sentiments from recent results on both Indonesian inflation and PMI manufacturing index. Indonesian inflation continued to being manageable at 0.32% MoM (1.68% YoY) on the peak season period during Moslem festivities in May-21. It's still in line with our expectation. The prices of raw foods, clothing, and transport costs, were increasing on moderate pace during the peak season of Moslem Festivities in 2021 due to the side effects of national restriction for mass mobility during 06-17 May-21. Then, Indonesian manufacturing side also continued to expand until May-21. The country's PMI manufacturing index increased from 54.6 in Apr-21 to 55.3 in May-21. It can be a good indication for business activities on the manufacturing side amidst recent persisting pandemic of COVID-19. This sector is trying to strongly revive, supported by stronger demand from both domestic side and the overseas that have successfully managed the pandemic of COVID-19. Yesterday, the government also successfully absorbed Rp11 trillion from its Sukuk auction. It exceeded its indicative target by Rp10 trillion. Investors had strong enthusiasm to participate this auction after several weeks of absents due to Moslem Festivities holiday. Total investors' incoming bids for this auction reached Rp44.65 trillion. It's very strong than usual of total amount of investors' incoming bids by around Rp16-26 trillion.

■ For this week, Indonesian financial markets are expected to keep being volatile. It's mostly driven by global factors, such as 1.) stronger tones from the Fed's policy makers to consider the new phase of taper tantrum, 2.) higher uncertainty regarding further Fed's monetary stances and the latest macroeconomic projection, 3.) various macroeconomic data & events announcements, especially the U.S. non farm payrolls. For Indonesian government bonds, we expect investors to keep having short term mindset by applying strategy "buy on weakness" on their investment stances. According to our calculation, we see the fair yield for Indonesian 10Y government bonds yields at around 5.90%-6.20%. Moreover, we believe USDIDR is expected to keep being stable at below 14,500 due to recent low level of Dollar DXY index position, lower foreign investors' exposure on Indonesian capital market, manageable local cases of COVID-19, very wide gap of investment yields versus major countries and peers, strong domestic liquidity position, abundant monetary ammunitions, especially from forex inflow on both financial market and Indonesian international trade activities.

## Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.2264	110.08	0.7805	1.4226	6.3978	0.7303	134.2567	85.3957
R1	1.2237	109.82	0.7779	1.4199	6.3905	0.7271	134.0233	85.1683
<b>Current</b>	1.2210	109.64	0.7748	1.4174	6.3834	0.7237	133.8600	84.9370
S1	1.2174	109.36	0.7722	1.4128	6.3765	0.7208	133.6033	84.7393
S2	1.2138	109.16	0.7691	1.4084	6.3698	0.7177	133.4167	84.5377
	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3260	4.1328	14319	47.9400	31.2113	1.6210	0.6477	3.1239
R1	1.3243	4.1286	14299	47.8820	31.1617	1.6179	0.6470	3.1203
<b>Current</b>	1.3225	4.1210	14285	47.8330	31.1240	1.6148	0.6476	3.1163
S1	1.3212	4.1219	14270	47.7580	31.0857	1.6114	0.6456	3.1146
S2	1.3198	4.1194	14261	47.6920	31.0593	1.6080	0.6450	3.1125

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

## Policy Rates

Rates	Current (%)	Upcoming CB Meeting	MBB Expectation
MAS SGD 3-Month SIBOR	0.4361	Oct-21	Easing
BNM O/N Policy Rate	1.75	8/7/2021	Easing
BI 7-Day Reverse Repo Rate	3.50	17/6/2021	Easing
BOT 1-Day Repo	0.50	23/6/2021	Easing
BSP O/N Reverse Repo	2.00	24/6/2021	Easing
CBC Discount Rate	1.13	17/6/2021	Easing
HKMA Base Rate	0.50	-	Neutral
PBOC 1Y Lending Rate	4.35	-	Neutral
RBI Repo Rate	4.00	4/6/21	Easing
BOK Base Rate	0.50	15/7/2021	Easing
Fed Funds Target Rate	0.25	17/6/2021	Easing
ECB Deposit Facility Rate	-0.50	10/6/2021	Easing
BOE Official Bank Rate	0.10	24/6/2021	Easing
RBA Cash Rate Target	0.10	6/7/2021	Easing
RBNZ Official Cash Rate	0.25	14/7/2021	Easing
BOJ Rate	-0.10	18/6/2021	Easing
BoC O/N Rate	0.25	9/6/2021	Easing

## Equity Indices and Key Commodities

	Value	% Change
Dow	34,600.38	0.07
Nasdaq	13,756.33	0.14
Nikkei 225	28,946.14	0.46
FTSE	7,108.00	0.39
Australia ASX 200	7,217.82	1.05
Singapore Straits Times	3,161.04	-0.82
Kuala Lumpur Composite	1,597.94	0.76
Jakarta Composite	6,031.58	1.41
Philippines Composite	6,841.69	3.23
Taiwan TAIEX	17,165.04	0.02
Korea KOSPI	3,224.23	0.07
Shanghai Comp Index	3,597.14	-0.76
Hong Kong Hang Seng	29,297.62	-0.58
India Sensex	51,849.48	-0.16
Nymex Crude Oil WTI	68.83	1.64
Comex Gold	1,909.90	0.26
Reuters CRB Index	209.28	0.40
MBB KL	8.24	0.49

## MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 1/2011 4.16% 15.07.2021	4.160%	15-Jul-21	20	1.7	1.7	1.7
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	97	1.718	1.718	1.707
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	458	1.671	1.723	1.669
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	135	1.76	1.795	1.76
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	10	1.826	1.826	1.826
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	78	1.833	1.833	1.817
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	93	1.957	1.995	1.957
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	99	1.962	1.989	1.96
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	59	2.037	2.091	2.028
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	379	2.268	2.289	2.268
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	12	2.316	2.322	2.316
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	28	2.325	2.343	2.325
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	71	2.442	2.492	2.442
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	342	2.553	2.608	2.54
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	1	2.612	2.612	2.612
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	10	2.733	2.733	2.701
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	1	2.653	2.653	2.653
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	38	2.891	2.891	2.874
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	2	2.86	2.886	2.86
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	93	2.985	2.987	2.956
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	175	3.172	3.194	3.172
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	23	3.311	3.311	3.302
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	164	3.198	3.225	3.198
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	5	3.382	3.382	3.382
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	20	3.791	3.791	3.791
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	41	3.828	3.857	3.818
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	87	3.926	3.936	3.926
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	1	4.092	4.092	4.092
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	13	4.189	4.213	4.166
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	5	3.945	4.141	3.945
MGS 5/2018 4.921% 06.07.2048	4.921%	06-Jul-48	1	4.401	4.401	4.401
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	3	4.27	4.332	4.27
GII MURABAHAH 4/2018 3.729% 31.03.2022	3.729%	31-Mar-22	100	1.759	1.78	1.759
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	60	1.79	1.79	1.79
GII MURABAHAH 1/2015 4.194% 15.07.2022	4.194%	15-Jul-22	40	1.805	1.805	1.805
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	40	2.163	2.163	2.159
GII MURABAHAH 8/2013 22.05.2024	4.444%	22-May-24	20	2.32	2.32	2.32
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	190	2.318	2.327	2.315
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	10	2.609	2.609	2.609
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	541	2.704	2.728	2.693
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	180	2.984	3.013	2.984
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	312	3.004	3.019	2.993
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	40	3.105	3.12	3.105

GII MURABAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	76	3.297	3.297	3.283
GII MURABAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	1	3.993	3.993	3.993
GII MURABAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	26	4.307	4.331	4.288
GII MURABAH 2/2021 4.417% 30.09.2041	4.417%	30-Sep-41	51	4.283	4.283	4.254
GII MURABAH 5/2019 4.638% 15.11.2049	4.638%	15-Nov-49	2	4.5	4.545	4.5
<b>Total</b>			<b>4,254</b>			

Sources: BPAM

MYR Bonds Trades Details							
PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
KHAZANAH 0% 02.09.2022	GG	0.000%	02-Sep-22	20	2.19	2.19	2.19
PTPTN IMTN 3.800% 15.09.2022 - Issue No. 2	GG	3.800%	15-Sep-22	20	2.195	2.195	2.195
MDV IMTN 0% 23.03.2023 - Tranche No 7	GG	4.320%	23-Mar-23	35	2.34	2.34	2.34
PTPTN IMTN 14.03.2024	GG	4.270%	14-Mar-24	20	2.571	2.571	2.571
DANAINFRA IMTN 4.030% 01.04.2026 - Tranche No 85	GG	4.030%	01-Apr-26	15	2.899	2.899	2.899
PTPTN IMTN 12.03.2027	GG	4.450%	12-Mar-27	20	3.108	3.108	3.108
PLUS BERHAD IMTN 4.860% 12.01.2038 - Series 1	GG	4.860%	12-Jan-38	100	4.39	4.402	4.39
BPMB IMTN 4.28% 02.03.2022 - Issue No 10	AAA	4.280%	02-Mar-22	10	2.374	2.395	2.374
MACB IMTN 4.680% 16.12.2022 - Tranche No 2	AAA (S)	4.680%	16-Dec-22	15	2.809	2.809	2.809
PASB IMTN 4.280% 23.02.2024 - Issue No. 10	AAA	4.280%	23-Feb-24	30	2.827	2.834	2.827
PLUS BERHAD IMTN 4.640% 10.01.2025 - Series 1 (9)	AAA IS	4.640%	10-Jan-25	20	2.886	2.888	2.886
BPMB IMTN 4.50% 04.11.2026 - Issue No 7	AAA	4.500%	04-Nov-26	10	3.149	3.151	3.149
DANGA IMTN 2.960% 25.01.2028 - Tranche 11	AAA (S)	2.960%	25-Jan-28	10	3.338	3.342	3.338
PASB IMTN 3.070% 04.02.2028 - Issue No. 28	AAA	3.070%	04-Feb-28	5	3.522	3.522	3.522
PLUS BERHAD IMTN 5.000% 11.01.2030 - Series 1 (14)	AAA IS	5.000%	11-Jan-30	20	3.76	3.76	3.76
PLUS BERHAD IMTN 5.070% 10.01.2031 - Series 1 (15)	AAA IS	5.070%	10-Jan-31	5	3.85	3.85	3.85
TENAGA IMTN 27.08.2038	AAA	4.980%	27-Aug-38	10	4.5	4.5	4.5
TENAGA IMTN 3.550% 10.08.2040	AAA	3.550%	10-Aug-40	8	4.489	4.581	4.451
SDBB MTN 1096D 24.1.2022 - Tranche No 20	AA1	5.050%	24-Jan-22	20	3.72	3.768	3.72
SDBB MTN 1826D 27.4.2023 - Tranche No 17	AA1	5.300%	27-Apr-23	20	3.96	3.976	3.96
SABAHDEV MTN 2191D 15.8.2025 - Issue No. 205	AA1	4.550%	15-Aug-25	40	4.33	4.33	4.322
DANAJAMIN IMTN 4.800% 06.10.2027	AA1	4.800%	06-Oct-27	8	2.778	2.782	2.778
MAYBANK IMTN 4.710% 31.01.2031	AA1	4.710%	31-Jan-31	30	3.189	3.191	3.189
GENTING RMTN MTN 5479D 08.11.2034 - Tranche 2	AA1 (S)	4.380%	08-Nov-34	1	4.903	4.903	4.903
UMWH IMTN 3.030% 05.11.2025	AA2	3.030%	05-Nov-25	5	3.349	3.349	3.349
WCT IMTN 5.320% 11.05.2022	AA- IS	5.320%	11-May-22	30	3.797	3.803	3.797
STMSB MTN 1094D 30.6.2022	AA-	4.900%	30-Jun-22	20	3.469	3.488	3.469
UEMS IMTN 5.150% 31.10.2025	AA- IS	5.150%	31-Oct-25	10	4.377	4.392	4.377
BUMITAMA IMTN 4.200% 22.07.2026	AA3	4.200%	22-Jul-26	20	3.498	3.503	3.498
IJM IMTN 5.050% 18.08.2028	AA3	5.050%	18-Aug-28	10	3.999	4.007	3.999
MAYBANK IMTN 4.080% PERPETUAL	AA3	4.080%	22-Feb-17	30	3.2	3.203	3.2
CIMB 4.880% Perpetual Capital Securities - T4	A1	4.880%	25-May-16	60	3.558	3.558	3.524
CIMB 5.400% Perpetual Capital Securities - T3	A1	5.400%	25-May-16	2	3.936	3.936	3.936
ALLIANCEB MTN 3650D 25.10.2030	A2	3.600%	25-Oct-30	1	3.255	3.255	3.255
IJM LAND 5.650% PERPETUAL SUKUK MUSHARAKAH -S1 T1	A2 (S)	5.650%	17-Mar-19	1	4.295	4.295	4.295
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 1	NR(LT)	6.850%	07-Aug-19	1	5.957	5.964	5.957

Total	680
Sources: BPAM	

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