

Global Markets Daily

The Stimulus Cheer

Cheer for Stimulus, Recovery

Dollar fell for much of Asia yesterday, guided at first by the UST yield before strong US equity open nudge the greenback even lower in overnight trades. To be clear, USD strengthened at one point in reaction to better-than-expected initial jobless claims at 712K before making a full reversal lower as investors cheered for the upcoming stimulus package that Biden is about to sign into law. UST 10y yield rebounded back above the 1.5% by the end of the session but bourses remained in black by close. USDAsians are inarguably lower by this side of the week, a sign that risk assets have become increasingly accustomed to US rates at this level and drew comfort from the slower pace of increase.

ECB Steps Up Bond Purchases; Balance of risks more balanced

The strength of the USD also coincided with ECB's declaration that bond purchase program will be ramped up "at a significantly higher pace than during the first months of the year" to avoid premature tightening of credit as economic activity remains anaemic. On a more optimistic note, she commented that risks have become more balanced even though it is still skewed to the downside in the near-term. While the EUR is being monitored, President Lagarde clarified that the exchange rate is not targeted. Inflation 2021 revised higher to 1.5% but Lagarde stressed that long-term inflation expectations remain subdued.,

MY and UK industrial production, UK trade

Fri has MY, UK industrial production. UK's trade numbers are also due for Jan. Germany CPI will be released as well.

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G7: Events & Market Closure

Date	Date	Date
10 Mar	CA	BoC Policy Decision
11 Mar	EU	EU Governing Council Policy Decision

AxJ: Events & market Closure

Date	Ctry	Event
4 -11 Mar	CH	NPC Meeting
11 Mar	IN	Market Closure
11 Mar	ID	Market Closure

FX: Overnight Closing Prices

Majors	Prev	Close	% Chg	Asian FX	Prev	Close	% Chg
EUR/USD	1.1986		0.48	USD/SGD	1.3395		-0.32
GBP/USD	1.3991		0.42	EUR/SGD	1.6056		0.17
AUD/USD	0.779		0.70	JPY/SGD	1.2344		-0.39
NZD/USD	0.7227		0.43	GBP/SGD	1.8741		0.12
USD/JPY	108.51		0.12	AUD/SGD	1.0434		0.41
EUR/JPY	130.06		0.60	NZD/SGD	0.9681		0.13
USD/CHF	0.9241		-0.61	CHF/SGD	1.449		0.25
USD/CAD	1.2533		-0.67	CAD/SGD	1.0688		0.39
USD/MYR	4.1065		-0.48	SGD/MYR	3.0667		0.13
USD/THB	30.549		-0.45	SGD/IDR	10749.11		0.46
USD/IDR	14405		0.00	SGD/PHP	36.1509		0.18
USD/PHP	48.515		-0.20	SGD/CNY	4.8364		0.09

Implied USD/SGD Estimates at 12 March 2021, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3158	1.3427	1.3695

G7 Currencies

- **DXY Index - Consolidation.** US equities had another up session overnight, with NASDAQ leading gains (+2.5% jump) while S&P rose to historical highs. Biden signed \$1.9tn covid-19 relief bill into law and also called for vaccine access to all American adults by 1 May as the administration looks to accelerate its pace of inoculation to end pandemic. He said the administration is on track to reach his goal of 100mio shots in his first 100 days by Biden's 60th day as president. Elsewhere the \$24bn 30y auction passed with no upset. Bid-to-cover ratio of 2.284x was a big improvement from last month's 2.176x. DXY was last at 91.45 levels. Bullish momentum on daily chart is fading while RSI is falling. Chance of further retracement remains but likely we see some consolidative price action intra-day. Next support at 91.2 levels (100 DMA), 90.95 (21 DMA). Resistance at 91.75 levels (50% fibo retracement of Nov high to Jan low), 92.35 (61.8% fibo), 92.92 (200 DMA). Day ahead brings PPI (Feb); Uni of Mich Sentiment (Mar P).
- **EURUSD - Range.** ECB kept policy stance status quo (depo rate at -0.5% and PEPP unchanged at EUR1.85tn and to run till at least Mar 2022), as expected. Lagarde confirmed that the pace of bond purchases under PEPP over the next quarter will be significantly and flexibly ramped up according to market conditions to prevent financing conditions from tightening. In particular she said "if sizeable and persistent increases in market interest rates (bond yields), when left unchecked, could translate into a premature tightening of financing conditions for all sectors of the economy and this is undesirable at a time when preserving favourable financing conditions remain necessary to reduce uncertainty and bolster confidence, underpinning economic activity". On economic growth forecasts, ECB modestly tweaked 2021 growth forecast to 4% (up from previous projection of 3.9%) and modestly lowered the forecast for 2022 to 4.1% (down from 4.2%). the outlook for economic activity broadly unchanged. Lagarde said that economic outlook had become more balanced but remain skewed to the downside in the near term due to pandemic and the measures taken to contain it. On inflation she said temporary factors and higher energy prices would see inflation higher than previously projected. Inflation forecast was revised higher for 2021 to 1.5%, up from 1% and for 2022, 1.2% (up from 1.1%). EUR was broadly firmer overnight; last at 1.1985 levels. Bearish momentum on daily chart shows signs of fading while RSI rose from oversold conditions. 21DMA cuts 100DMA to the downside - we watch for further price action if this bearish signal does hint at downside play. For now, we still look to play range. Resistance at 1.2040 (21, 100 DMAs) and 1.21 (50 DMA). Key support at 1.1910, 1.1840 (200 DMA, 61.8% fibo retracement of 2018 high to 2020 low), 1.1750 levels. Day ahead brings IP (Jan); German CPI on Fri.
- **GBPUSD - Buy Dips.** GBP extended its move higher overnight amid softer USD and improved risk appetite. Pair was last seen at 1.3990 levels. Bearish momentum on daily chart fading while RSI is rising.

Resistance at 1.4030, 1.41 levels. Support at 1.3950 (21 DMA), 1.3860, 1.3790 (50 DMA). We remain constructive on GBP overall on *vaccine-lead* premium, PM BoJo's gradual exit plan from pandemic and fading prospects of NIRP. We continue to favour buying GBP on dips. Today brings IP, Construction output, Trade, Monthly GDP (Jan) on Fri.

■ **USDJPY - Consolidating in Higher Range?** Last seen at 108.58. US\$24bn auction of US 30Y notes showed reasonable demand and UST10Y yield continued to hover above 1.5%. With treasuries showing signs of stabilizing, moves in USDJPY were less volatile as well. We note that risk-on sentiments in US equities overnight may also have led to softer demand for haven JPY and kept the USDJPY pair supported. More broadly, the pair may tentatively be stuck in the higher 107-110 range for a while as markets await the next cues surrounding US yields. On BoJ's policy framework review to be revealed next week, results of a Bloomberg survey show 85% of participants seeing potentially more flexibility to BoJ's ETF buying (e.g., buying less when stocks are elevated). Only about 20% of participants expect BoJ to widen the movement band around its 10Y yield target—market chatters think that officials may still stick with the current movement range of around 20bps either side while attempting to generate more fluctuations. On net, spillovers to USDJPY moves from the policy decision may be modest and directional cues may have to fall on US yield shifts still. On technicals, momentum is still bullish but shows very tentative signs of waning. RSI remains in overbought territory. Up-moves may become increasingly hesitant. Support at 108.20 (61.8% fibo retracement of Mar 2020 high to Dec low), 106.60 (21-DMA). Resistance at 109.50 (76.4% fibo), 110.

■ **NZDUSD - Range.** NZD continued to trade higher amid risk-on tone and softer USD. Pair was last at 0.7230 levels. Bearish momentum on daily chart show signs of fading while RSI is rising. Resistance at 0.7250 (21 DMA). Support at 0.7215 (50 DMA), 0.7190 and 0.7130 levels. Look for 0.7180 - 0.7250 range intra-day. We stick to our bias looking for broader market thematic of global reflation, commodity rebound, vaccine trade to come back into play, providing the support for commodity-linked FX including NZD. Tomorrow brings Mfg PMI (Feb) on Fri.

■ **AUDUSD - Bullish Revival, Still Wary of H&S.** AUDUSD extended its rebound and was last seen around 0.7800. The combination of better risk sentiment and broadly softer USD continues to buoy this pair. However, we still a tad cautious as we see a neckline formed for a head and shoulders formation. The right shoulder is a work-in-progress at the moment. Resistance at 21-dma at 0.7795 is being tested at this point. Extension of this bullish move can bring this pair towards the next resistance at 0.7870. Break of the 0.7620-neckline could open the way towards the 0.72. We do caution that this H&S formation is rather nascent at this point. Looking in, Home Affairs Minister Peter Dutton assured that the Australia AstraZeneca vaccine is deemed safe and will still be part of its mass vaccination program in spite of reports that some parts of Europe have paused using the vaccine to investigate 30 cases of blood clots found within 5 mn of doses given.

- **USDCAD - *Sell on Rallies*.** USDCAD broke below the 1.26-figure overnight and was last seen around 1.2530, guided by the broad USD weakness and sanguine risk sentiment. Next support is not too far off at 1.2468, before the next support levels at 1.2360 and then at 1.2250. Unlikelier rebounds to meet resistance at 1.2714 before 1.2850. Momentum is weak at this point. Stochastics falling. We continue to prefer to sell this pair on rallies as **as global environment (crude oil), strong and decisive fiscal support, along with the acceleration of its mass inoculation at home should translate to stronger economic outcomes in a matter of time.**

Asia ex Japan Currencies

SGD trades around +0.25% from the implied mid-point of 1.3427 with the top estimated at 1.3158 and the floor at 1.3695.

- **USDSGD - Bullish Momentum Waning.** Pair last seen at 1.3398. At current levels, pair has retraced slightly more than half of its 5 Mar to 9 Mar up-move. Calmer treasury markets could continue to cap broad dollar upsides in the interim. Bullish momentum on daily chart continues to wane and RSI is not showing a clear bias. On net, while near-term swings associated with US Treasury market (and hence dollar) volatility may not be over yet, path of least resistance for USDSGD still looks to be a gradual down-move over time. Resistance 1.3550 (200-DMA) could cap interim up-moves. Support at 1.3350 (100-DMA), 1.3315 (21-DMA). Bullish momentum on daily chart is waning while RSI is not showing a clear bias..
- **AUDSGD - Extending the Rising Trend Channel.** AUDSGD was lifted higher to levels around 1.0445, extending the rising trend channel as we had flagged before. Stochastics continue to rise from oversold condition. Key support remains at 50-dma (1.0289). We had mentioned that *given that it remains intact, we see an increasing likelihood for an extension of the rising trend channel, towards 1.0440 and then at 1.0545*. Support at 1.0367 (21-dma). On the converse, an unlikelier break of the 1.0289 could open the way towards 1.02 and then at 1.01.
- **SGDMYR - Still Cautious of Break Out Risk.** SGDMYR eased modestly from recent highs as MYR gains played catch-up. Cross was last seen at 3.0670 levels. Daily momentum and RSI remain bullish bias. Immediate resistance here at 3.0680 (38.2% fibo retracement of 2020 low to high). Decisive break above this puts next resistance at 3.0770 levels. Support at 3.0530 (200 DMA), 3.0470 (50 DMA). Intra-day, look for 3.0600 - 3.0700 range.
- **USDMYR - RSI Overbought.** USDMYR slipped this morning, in line with our call to sell rallies. Move lower came amid broad USD softness, stabilisation in UST yield after recent UST sell-off, risk-on tone and firmer oil prices. Pair was last seen at 4.11 levels. Bullish momentum on daily chart intact while RSI shows tentative signs of turning from overbought conditions. Support at 4.1030, 4.0760 (100 DMA). Resistance at 4.1380, 4.15 levels (200 DMA). Day ahead brings industrial production data.
- **1m USDKRW NDF - Tactical Call Playing Out; Look for Range Intra-day.** 1m USDKRW NDF remains better offered, in line with our tactical sell call earlier (to sell USDKRW rallies) this week. Move lower came amid softer USD, broad risk-on tone and likely also driven by shipbuilders. Daewoo ship won KRW1.1tn order to build 10 oil carriers. Pair was last seen at 1128 levels. Bullish momentum on daily chart faded while RSI is falling. Support at 1124, 1119 levels (21 DMA). Resistance at 1133, 1137 levels. We look for pair to trade 1124 - 1130 range intra-day.

- **USDCNH - *Risks Skewed to the Downside a Tad More.*** USDCNH was last at the 6.48-figure, guided by the broader USD move. The pair had three strong bearish session, violating that nascent rising trend channel. This trend channel was hardly expected to last anyway and is more of a corrective move of the long-held downtrend since May 2020. CH-US yield differential steadied at around 170+bps. Bullish momentum is waning and stochastics has started to turn lower from from overbought condition. Support is seen at 6.4670 (21,50-dma). The bullish cross-over of the moving average still means that USDCNH bulls have a chance of taking control. That said, risks are still skewed more to the downside given momentum and price action. Next support at 6.4390 (76.4% fibo retracement of the Feb-Mar rally) before the low at 6.40 (Feb low). CFETS RMB TWI has softened given the improvement in risk sentiment.
- **USDVND - *Some Bullish Risks.*** USDVND closed 23051 on 11 Mar vs. 23044 on 10 Mar. MACD is still bullish and stochastics show signs of turning higher from oversold levels. Support at 23044 is still being tested in intra-day moves before 21-dma at 23019. Resistance is seen at 23142. The General Department of Vietnam customs reported a 23.7%/y growth in exports for Jan-Feb and 25.5%/y growth in imports. Trade deficit is seen at \$460.2mn. Separately, the Ministry of Industry and Trade is in the works of forming a regulation to reduce the price of rooftop solar power by 30% from the current 8.38cents/kWh to encourage household solar generation. The draft will be submitted to the PM for approval within the month. Fitch looks for Vietnam to grow 6.5% annually in the next 10 years, noting the newly-signed FTAs to help expand market access.
- **1M USDIDR NDF - *Bullish Momentum Waned.*** NDF last seen at 14405, continuing to dip lower on net. US\$24bn auction of US 30Y notes showed reasonable demand yesterday and UST10Y yield continued to hover above 1.5%. Meanwhile, our FI team expects 10-year IDR yields to fall to 6.2% to 6.5% in the first half of the year, from >6.7% now. Even though bond supply remains heavy, the risk of higher yields is reduced by the central bank's role as a standby buyer and surplus funds from last year's issuance. Improving demand for IDR bonds could bode well for IDR sentiments over time. Momentum on daily chart has largely waned while RSI is not showing a clear bias. Resistance at 14,460 (200-DMA), 14,630 (recent high). Support at 14,220 (100-DMA), 14,000.
- **USDTHB - *Supported on Dips.*** Pair last seen at 30.58, largely seeing a gradual move lower yesterday. Some positive news include Moderna likely applying for Covid-19 vaccine approval in Thailand this month and various locations (Phuket, Phang-nga, Krabi) being potentially reopened to foreign tourists without quarantine before Oct. The more benign news stream could be supportive of THB sentiments near-term, but we note underlying tensions relating to pro-democracy tensions remain intact. A Thai court just ruled that a national referendum must be held before parliament can rewrite the constitution, delaying changes demanded by protestors. Any

rewrite could be a drawn-out process with lower likelihood of significant real changes. Momentum on daily chart is bullish (albeit showing signs of waning) while RSI just exited overbought conditions. On net, pair could be supported on dips. Support at 30.30 (100-DMA), 30.00, 29.76 (Dec low). Resistance at 30.85 (200-DMA), 31.00 (61.8% fibo retracement from Sep 2020 high to Dec 2020 low).

- **1M USDPHP NDF - Momentum Turning Bearish.** NDF last seen at 48.56, mildly lower vs. yesterday morning alongside further signs of a modest retracement lower in broad dollar strength. Trade outturns remain soft. Exports in Jan declined by -5.2%y/y (vs. expected expansion of 3.6%), while imports tanked by -14.9%y/y (vs. expected -11.8%). As a result, trade deficit widened to -US\$2421mn, from -US\$2149mn prior. On a brighter note, comments from President Duterte that he is considering further reopening the economy in weeks could be supporting PHP sentiments overall. Momentum on daily chart shows signs of turning bearish while RSI is not showing a clear bias. Resistance at 48.70 (200-DMA), 49.00, 49.20 (recent high). Support at 48.30 (50, 100-DMA), 48.00.

Malaysia Fixed Income

Rates Indicators

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	2.20	2.15	-5
5YR MO 9/25	2.62	2.55	-7
7YR MK 5/27	3.07	3.00	-7
10YR MO 4/31	3.35	3.30	-5
15YR MS 7/34	4.00	3.90	-10
20YR MY 5/40	4.22	4.10	-12
30YR MZ 6/50	4.46	4.46	Unchanged
IRS			
6-months	1.96	1.96	-
9-months	1.98	1.97	-1
1-year	2.03	2.01	-2
3-year	2.48	2.40	-8
5-year	2.77	2.68	-9
7-year	2.93	2.87	-6
10-year	3.33	3.20	-13

Source: Maybank KE

*Indicative levels

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- Local government bonds were firmer with better buyers across the curves and in line with some downward retracement in UST yields. MGS and GII yields declined 5-13bps, led by the long end amid some duration appetite. Friday will have the 10y GII 10/30 re-opening auction and market demand for this issue will be closely watched. In WI, it traded at 3.45% and was last quoted 3.50/44%.
- The rise in IRS rates came to a halt as 10y UST yield retreated back to around 1.50% in the afternoon. 4y and 5y IRS dealt lower and subsequent bids were also given. Bidders became very defensive, before recouping some lost ground towards closing. The IRS curve bull-flattened with rates lower by 1-13bps. 3M KLIBOR still 1.94%.
- Corporate bonds market tone was better compared to recent weeks. Although GGs traded higher in yields, with the belly up by 19bps and Danainfra 2029 dealt, prices remain unchanged. AAA credits traded unchanged with mainly short dated bonds dealt, except SEB 2025 which traded 3bps weaker. AA credits traded 2-8bps weaker. The selling pressure should ease as the uptrend in UST and local government bond yields have paused.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.53	0.52	-1
5YR	0.84	0.82	-2
10YR	1.55	1.52	-3
15YR	1.85	1.81	-4
20YR	1.89	1.86	-3
30YR	1.95	1.91	-4

Source: MAS

- SGD IRS collapsed 3-11bps in a bull-flattening move as overnight hedges were quickly unwound. SGD IRS opened 1-4bps following an underwhelming US CPI print and an orderly 10y UST auction overnight. The bulk of the collapse took place after London stepped in, which saw UST futures paid up and 10y UST yield falling sharply by 6bps. SGS underperformed with yields just 1-4bps lower.
- Asian USD credit market opened firmer as risk sentiment turned positive after the equity rally overnight. CDS levels tightened 1-2bps. China and HK IGs rallied 3-10bps tighter, led by tech names on the back of the passing of the US stimulus bill. INDONs rallied drive by major short covering and real money buying. Indonesia quasi-sovereigns saw Pertamina bonds up by 1-2pts after previous day's selloff. Malaysia IGs generally 2bps tighter with some buying interests. If sentiment remains constructive, it could support a recovery in credits.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	4.07	4.00	(0.07)
3YR	5.71	5.67	(0.03)
5YR	5.96	5.91	(0.05)
10YR	6.80	6.75	(0.05)
15YR	6.48	6.48	0.01
20YR	7.53	7.51	(0.02)
30YR	7.01	7.00	(0.01)

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* Source: Bloomberg, Maybank Indonesia

■ Indonesian government bonds revived on the day before yesterday's public holiday. On the last Wednesday, the Indonesian government also successfully absorbed Rp7.505 trillion from its additional Sukuk auction on the Greenshoe Option. Thus, the government has met its debt issuance target by Rp12 trillion for absorbing investors' funds by Sukuk auction on this week.

■ The government bonds strengthened after getting global euphoria from recent fiscal measure by the U.S. government. The U.S. President Joe Biden signed the Covid-19 relief bill into law. This euphoria led investors to begin seeking high yields assets, such as Indonesian government bonds. Moreover, recent inflation development showed that inflation remained low at 1.70% YoY during Feb-21. It erased investors' expectation for further swelling inflation due to reflation factor. According to those aforementioned conditions, we believe that it's a good momentum for investors to take opportunity for applying strategy "buy on weakness".

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.2038	109.01	0.7840	1.4044	6.5150	0.7284	130.6133	85.0323
R1	1.2012	108.76	0.7815	1.4018	6.4969	0.7255	130.3367	84.7757
Current	1.1983	108.56	0.7788	1.3991	6.4838	0.7226	130.0900	84.5470
S1	1.1938	108.31	0.7744	1.3942	6.4688	0.7184	129.5067	84.0257
S2	1.1890	108.11	0.7698	1.3892	6.4588	0.7142	128.9533	83.5323
	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3467	4.1295	█ #VALUE!	48.6217	30.8043	1.6102	0.6355	3.0770
R1	1.3431	4.1180	█ #VALUE!	48.5683	30.6767	1.6079	0.6344	3.0719
Current	1.3401	4.1090	14405	48.5300	30.5630	1.6059	0.6348	3.0666
S1	1.3375	4.1005	█ #VALUE!	48.4663	30.4797	1.6019	0.6318	3.0610
S2	1.3355	4.0945	█ #VALUE!	48.4177	30.4103	1.5982	0.6302	3.0552

*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	0.4368	Apr-21	Easing
BNM O/N Policy Rate	1.75	6/5/2021	Easing
BI 7-Day Reverse Repo Rate	3.50	18/3/2021	Easing
BOT 1-Day Repo	0.50	24/3/2021	Easing
BSP O/N Reverse Repo	2.00	25/3/2021	Easing
CBC Discount Rate	1.13	18/3/2021	Easing
HKMA Base Rate	0.50	-	Neutral
PBOC 1Y Lending Rate	4.35	-	Neutral
RBI Repo Rate	4.00	7/4/2021	Easing
BOK Base Rate	0.50	15/4/2021	Easing
Fed Funds Target Rate	0.25	18/3/2021	Easing
ECB Deposit Facility Rate	-0.50	22/4/2021	Easing
BOE Official Bank Rate	0.10	18/3/2021	Easing
RBA Cash Rate Target	0.10	6/4/2021	Easing
RBNZ Official Cash Rate	0.25	14/4/2021	Easing
BOJ Rate	-0.10	19/3/2021	Easing
BoC O/N Rate	0.25	21/4/2021	Easing

Equity Indices and Key Commodities

	Value	% Change
Dow	32,485.59	0.58
Nasdaq	13,398.67	2.52
Nikkei 225	29,211.64	0.60
FTSE	6,736.96	0.17
Australia ASX 200	6,713.92	0.00
Singapore Straits Times	3,106.01	0.85
Kuala Lumpur Composite	1,629.41	-0.64
Jakarta Composite	6,264.68	1.05
Philippines Composite	6,719.18	-1.31
Taiwan TAIEX	16,179.56	1.68
Korea KOSPI	3,013.70	1.88
Shanghai Comp Index	3,436.83	2.36
Hong Kong Hang Seng	29,385.61	1.65
India Sensex	51,279.51	0.50
Nymex Crude Oil WTI	66.02	2.45
Comex Gold	1,722.60	0.05
Reuters CRB Index	194.54	1.45
MBB KL	8.55	0.12

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	110	1.781	1.781	1.76
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	530	1.768	1.768	1.758
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	361	1.804	1.823	1.804
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	168	1.867	1.877	1.867
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	22	1.972	1.972	1.972
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	170	1.976	2.01	1.976
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	218	2.145	2.206	2.145
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	7	2.208	2.236	2.208
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	75	2.4	2.479	2.4
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	67	2.467	2.514	2.467
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	251	2.443	2.55	2.443
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	3	2.61	2.61	2.61
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	290	2.559	2.625	2.529
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	20	2.805	2.805	2.799
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	95	2.72	2.811	2.72
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	335	2.716	2.813	2.703
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	1	3.065	3.065	3.065
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	190	2.995	3.021	2.995
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	136	2.991	3.134	2.991
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	76	2.999	3.084	2.991
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	549	3.316	3.403	3.256
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	30	3.378	3.491	3.378
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	1	3.162	3.34	3.162
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	18	3.97	3.97	3.97
MGS 3/2018 4.642% 07.11.2033	4.642%	07-Nov-33	47	4.038	4.041	4.026
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	36	3.881	3.969	3.799
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	20	3.993	4.164	3.993
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	2	4.273	4.273	4.273
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	179	4.147	4.206	4.098
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	1	4.249	4.249	4.249
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	32	4.458	4.497	4.458
GII MURABAHAAH 4/2018 3.729% 31.03.2022	3.729%	31-Mar-22	9	1.844	1.844	1.844
GII MURABAHAAH 1/2015 4.194% 15.07.2022	4.194%	15-Jul-22	20	2.051	2.058	2.051
GII MURABAHAAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	558	2.168	2.201	2.159
GII MURABAHAAH 1/2016 4.390% 07.07.2023	4.390%	07-Jul-23	90	2.215	2.228	2.21
GII MURABAHAAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	30	2.241	2.241	2.241
GII MURABAHAAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	75	2.539	2.553	2.539
GII MURABAHAAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	340	2.706	2.806	2.691
GII MURABAHAAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	182	3.041	3.067	3
PROFIT-BASED GII 1/2013 08.08.2028	3.871%	08-Aug-28	40	3.124	3.124	3.124
GII MURABAHAAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	50	3.25	3.25	3.25
GII MURABAHAAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	31	3.57	3.631	3.57
GII MURABAHAAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	100	3.45	3.55	3.45
GII MURABAHAAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	160	4.095	4.115	4.095
GII MURABAHAAH 1/2021 3.447% 15.07.2036	3.447%	15-Jul-36	10	4.037	4.037	4.037
Total			5,735			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
DANAINFRA IMTN 4.080% 30.03.2029 - Tranche No 86	GG	4.080%	30-Mar-29	10	3.729	3.75	3.729
DANAINFRA IMTN 4.790% 27.11.2034 - Tranche No 28	GG	4.790%	27-Nov-34	10	4.27	4.27	4.23
TENAGA IBONDS 0.00000% 13.12.2021	AAA IS	7.100%	13-Dec-21	15	2.229	2.229	2.229
B LAND MTN 2557D 16.12.2021	AAA (FG)	5.350%	16-Dec-21	20	3.041	3.055	3.041
CAGAMAS MTN 2.15% 17.12.2021	AAA	2.150%	17-Dec-21	20	2.19	2.19	2.19
PUTRAJAYA IMTN 21.12.2021	AAA IS	4.360%	21-Dec-21	30	2.18	2.18	2.161
BPMB IMTN 4.28% 02.03.2022 - Issue No 10	AAA	4.280%	02-Mar-22	20	2.495	2.506	2.495
GIC IMTN 5.100% 20.06.2022	AAA	5.100%	20-Jun-22	10	2.776	2.823	2.776
MERCEDES MTN 1461D 28.11.2023	AAA (S)	3.570%	28-Nov-23	20	2.935	2.938	2.935
MACB IMTN 4.150% 27.12.2024 - Tranche No 3	AAA (S)	4.150%	27-Dec-24	20	3.265	3.268	3.265
DANUM IMTN 3.070% 21.02.2025 - Tranche 4	AAA (S)	3.070%	21-Feb-25	10	3.097	3.102	3.097
PUBLIC MTN 2557D 09.4.2025	AAA	4.600%	09-Apr-25	20	3.113	3.113	3.098
SEB IMTN 4.750% 18.08.2025	AAA	4.750%	18-Aug-25	20	3.119	3.131	3.119
CMBS 2005-2 5.920% 12.12.2025	AAA	5.920%	12-Dec-25	10	3.229	3.231	3.229
DANGA IMTN 4.600% 23.02.2026 - Tranche 6	AAA (S)	4.600%	23-Feb-26	30	3.201	3.201	3.199
PASB IMTN 4.070% 04.06.2026 - Issue No. 14	AAA	4.070%	04-Jun-26	10	3.188	3.191	3.188
RANTAU IMTN 0% 12.05.2031 - MTN 5	AAA (S)	5.050%	12-May-31	20	3.95	3.95	3.95
CIMBBANK 4.700% 07.08.2026 - Issue No 4	AA+	4.700%	07-Aug-26	2	4.406	4.406	4.406
CTX IMTN 5.20% 27.08.2027 - Series 11	AA+ IS	5.200%	27-Aug-27	10	3.514	3.514	3.498
PUBLIC SUB-NOTES 4.70% 27.10.2028	AA1	4.700%	27-Oct-28	20	3.088	3.092	3.088
GENTING RMTN MTN 3653D 08.11.2029 - Tranche 1	AA1 (S)	4.180%	08-Nov-29	2	4.895	4.895	4.895
IMTIAZ II IMTN 3.200% 07.10.2027	AA2 (S)	3.200%	07-Oct-27	10	3.388	3.411	3.388
BESRAYA 5.280% 28.07.2027	AA3	5.280%	28-Jul-27	30	3.762	3.764	3.762
AMBANK MTN 3652D 15.3.2027 (SUB-NOTES)	A1	5.200%	15-Mar-27	1	4.169	4.169	4.169
LBS BINA IMTN 6.800% 29.03.2120 (Series1 Tranche1)	NR(LT)	6.800%	29-Mar-20	1	5.897	6.15	5.897

Total**370***Sources: BPAM*

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