

Global Markets Daily

Suez Canal, NK Missile Firing Add to Dampened Mood

Suez Canal Blockage, North Korea Missile Firing

Broad market sentiments appear cautious still with the Suez Canal blockage and North Korea missile firing incident adding to prior market concerns. Germany cancelled its Easter lockdown plan, but acknowledged that the backtracking may increase uncertainty. Dollar remains supported near recent highs (DXY near 92.6 last seen). Commodities and US equities were broadly softer overnight, with tech stocks pacing declines in the latter. Bitcoin pulled back again after earlier gains on Tesla comments (cars can be bought with Bitcoin; kept in token form) failed to be sustained.

BSP Likely to Hold

BSP is likely to stand pat for a third straight meeting, with all 23 economists surveyed by Bloomberg expecting the central bank to keep policy rate at 2% to support the economic recovery. Despite above-target inflation reading in Feb (4.7%y/y), average inflation could still remain within BSP's 2%-4% target this year, and BSP might look past the near-term spillovers from food and oil drivers. We note that BSP also approved a PHP540bn loan to the government in Dec. Any new developments on this front will be closely watched. Earlier comments from officials suggesting low likelihood of broader lockdown measures could imply that PHP sentiments may remain somewhat anchored for now.

US GDP and Jobless Claims on Tap

Key data of interest today include US GDP, Core PCE (4Q, Third reading), Jobless claims, Kansas City Fed Mfg activity (Mar), German Consumer confidence (Apr), UK CBI reported sales (Mar), Thailand Customs trade (Feb), HK Trade (Feb).

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G7: Events & Market Closure

Date	Date	Date
-	-	-

AxJ: Events & market Closure

Date	Ctry	Event
24 Mar	TH	MPC Decision
25 Mar	PH	MPC Decision

FX: Overnight Closing Prices

Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1813	↓ -0.30	USD/SGD	1.3461	↑ 0.13
GBP/USD	1.3686	↓ -0.48	EUR/SGD	1.59	↓ -0.16
AUD/USD	0.7582	↓ -0.55	JPY/SGD	1.2384	↑ 0.06
NZD/USD	0.6962	↓ -0.53	GBP/SGD	1.8425	↓ -0.35
USD/JPY	108.73	↑ 0.13	AUD/SGD	1.0206	↓ -0.45
EUR/JPY	128.45	↓ -0.17	NZD/SGD	0.9372	↓ -0.39
USD/CHF	0.9356	↑ 0.17	CHF/SGD	1.4386	↓ -0.08
USD/CAD	1.2579	↓ -0.07	CAD/SGD	1.0701	↑ 0.15
USD/MYR	4.1322	↑ 0.21	SGD/MYR	3.0691	↓ -0.09
USD/THB	30.995	↑ 0.09	SGD/IDR	10718.53	↓ -0.14
USD/IDR	14425	↑ 0.21	SGD/PHP	36.1326	↓ -0.33
USD/PHP	48.668	↑ 0.07	SGD/CNY	4.8483	↓ -0.06

Implied USD/SGD Estimates at 25 March 2021, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3262	1.3533	1.3804

G7 Currencies

■ **DXY Index - *Quarter/Month-End Flows May Distort Price***

Action. USD remains better bid against most FX. DXY was last at 92.60 levels. Mild bullish momentum on daily chart intact while RSI is near overbought conditions. Bullish crossover observed as 50 DMA cuts 100 DMA to the upside. Risks to the upside. Cautious of month and quarter-end flows distorting price movements. Immediate resistance at 92.65 (200 DMA). Decisive break puts next resistance at 93.1 (76.4% fibo). Support at 92.35 (61.8% fibo), 91.75 (50% fibo retracement of Nov high to Jan low) and 91.15 (38.2% fibo, 50, 100 DMAs). On US data overnight, prelim PMIs and durable goods orders disappointed. On Powell's appearance before Senate banking panel, he reiterated that he is not concerned about the recent rise in long term yields as they reflect growing optimism about the economy's prospects. Week remaining brings GDP, core PCE (4Q); Kansas City Fed Mfg activity (Mar) on Thu; PCE core (Feb); Uni of Mich sentiment (Mar) on Fri.

■ **EURUSD - *Cautious of Further Downside***

EUR remains under pressure even though Chancellor Merkel reversed Easter lockdown decision (announced a day ago). We reiterate our cautiousness on EUR's outlook in the interim due to covid resurgence (3rd wave) in Europe, slow pace of inoculation that could pose risks to economic recovery momentum being derailed and policy divergence factor (ECB perceived to be more willing than other major central banks to do more). Pair was last at 1.1810. Bearish momentum on daily chart intact while RSI is falling. Downside risks remain. Key area of support here at 1.1820 (61.8% fibo retracement of 2018 high to 2020 low) -1.1855 (200 DMA). Sustained price action below key support could open room for further downside towards 1.1595 levels (50% fibo). We watch for further price action to give cues. Failing to break should see EUR consolidate/bounce off key support. Resistance at 1.1870, 1.19570 (21 DMA) and 1.2040/50 (50, 100 DMAs). Week remaining brings German consumer confidence (Apr) on Thu; German IFO (Mar) on Fri.

■ **GBPUSD - *Nearing Oversold***

GBP extended its decline, breaking below 1.37-handle. Ongoing USD strength, softer than expect UK CPI and EU-UK tensions weigh on GBP. EU will tighten restrictions on covid vaccine export (for about 6 weeks) as the bloc wants 'timely' deliveries to the EU. This add to woes as EU had launched legal action against UK over Gibraltar aid (Britain failed to recover EUR100mio in state aid given by UK territory to MNCs). The EU also had earlier denounced UK's unilateral decision to extend a grace period easing the flow of exports from rest of Britain to Northern Ireland and said it will take legal action. On UK data, though CPI disappointed to the downside, prelim mfg and services PMI all came in better than expected. Elsewhere BoE Chief Economist Haldane said that excess savings is now about GBP150bn and we note that this is a 50% improvement for a quarter ago. Pent-up demand could overwhelm when restrictions are eventually eased and economy reopens - a potential positive for GBP then. Pair was

last at 1.3690 levels. Bearish momentum on daily chart intact for now while RSI is falling towards near-oversold conditions. Bias remains skewed to the downside. Support at 1.3680 levels (76.4% fibo retracement of 2018 double top to 2020 low), 1.3625 (100 DMA). Resistance at 1.3830 (50 DMA), 1.3890 (21 DMA). Week remaining brings CBI reported sales (Mar) on Thu; Retail sales (Feb) on Fri.

■ **USDJPY - Upsides Capped; Potential Retracement Lower.** Last seen at 108.88, edging back up a tad but still hovering below the 109-handle as US yields remain contained. Some calm in US yields and signs of risk-off sentiments (Suez Canal blockage, North Korea missile firing, China-EU reciprocal sanctions) could help to cap upsides in the USDJPY pair for now, even as broad dollar strength could be giving the pair some support. Momentum on daily chart has turned mildly bearish while RSI is hovering near overbought territory. Chance for modest retracement lower. Support at 108.20 (61.8% fibo retracement of Mar 2020 high to Dec low), 106.20 (50-DMA). Resistance at 109.50 (76.4% fibo), 110.

■ **NZDUSD - Eye on 200 DMA.** NZD stayed soggy after breaking out of its 0.70-handle. The move came in reaction to PM Ardern's property cooling measures and concerns of global economic recovery momentum being derailed (amid covid resurgence in other parts of the world lately). NZD was last seen at 0.6970 levels. Bearish momentum on daily chart intact while RSI is falling towards oversold conditions. Key support at 0.6870 (200 DMA). Resistance at 0.70, 0.7120 (100 DMA).

■ **AUDUSD - H&S Playing Out, Risks To the Downside.** AUDUSD rose a tad on better risk sentiment this morning. Price remains around the 0.76-figure and the head and shoulders formation continues to remain intact. At home, Victoria will resume international arrivals as of 8 Apr with a starting quota of 800 a week, before increasing the volume to 1120/week by mid-Apr as the government finishes conducting ventilation reviews and upgrades to hotel quarantine locations (Australia Guardian). 93% of hotel quarantine workers in Victoria have got their first dose of vaccine. Back on the AUDUSD chart, risks are still skewed to the downside despite the small gains this morning. Next support is seen at 0.75 (50% fibo retracement of the Oct - Feb rally) before the next at 0.7380 (61.8% fibo (and then at 0.7230 (classic target of the H&S). Rebounds to meet support-turned resistance at 0.7620 before 0.7740 (marked also by the 21,50-dma, 23.6% fibo retracement) before 0.7870. RBA Dep Governor Debelle told parliamentary panel that the recovery is still expected to be "bumpy and uneven". He sees "underutilized capacity" in labour market and subdued wage pressures "for some time yet".

■ **USDCAD - Bullish Divergence, Sell on Rally.** USDCAD remains a tad bid at around 1.2585. Price action was indecisive yesterday. The pair was caught in a tug of war between stronger USD and firmer crude oil prices. Momentum is bullish and we do not rule out further rise beyond the 1.2620-resistance and perhaps an

attempt towards next resistance at 1.2740. We still prefer to sell this pair on rallies. Beyond 1.25, we see support at 1.24 before 1.2360 and then at 1.2250. Fundamental-wise, we remain bullish on the CAD 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.** In news, PM Trudeau had spoken with European Commission President Ursula Von der Leyen and Trudeau's office released a statement noting the agreement on the importance of rolling out safe and effective vaccines as quickly as possible. The PM had said that he reached out towards counterparts in the EU to ensure that "Canada's supply of vaccines is not in danger, is not interrupted". Separately, Ontario has plans to issue \$6bn more short-term debt to keep borrowing costs low. In the budget documents released yesterday, the government has kept its projection of the fiscal deficit unchanged (from Nov's forecast) at C\$33.1bn for 2021-22, narrowing from previous C\$38.5bn for 2020-21. Fiscal year starts Apr.

Asia ex Japan Currencies

SGD trades around +0.50% from the implied mid-point of 1.3533 with the top estimated at 1.3262 and the floor at 1.3804.

- **USDSGD - Ranged.** Pair last seen at 1.3461, remaining largely steady yesterday. Authorities are further easing default WFH requirements for firms. Up to 75% of staff who are able to work from home will be allowed to return to office at any one time starting Apr 5, from a cap of 50% now. Progress in Covid containment and normalization of activities in the economy should bode well for overall SGD sentiments. Momentum and RSI on daily chart are not showing a clear bias. Resistance nearby at 1.3480, before 1.3530 (200-DMA). Support at 1.3400 (21-DMA), 1.3330 (50-DMA). Potentially ranged trading around 1.3400 to 1.3530 in the interim. Industrial production due Fri.
- **AUDSGD - Double Top Plays Out.** AUDSGD found some support around the 1.0200 and was last at 1.0230. Double top formation has played out. Momentum has turned bearish with stochastics also tilting lower. Beyond the 1.0200, support at 1.0090. Rebounds to meet resistance at 1.0307 (50-dma).
- **SGDMYR - Range.** SGDMYR inched higher amid MYR softness. Cross was last seen at 3.0730 levels. Mild bullish momentum on daily chart intact while RSI is near overbought conditions. Upside risk remains. Next resistance at 3.0760, 3.0850 levels. Support at 3.0680 (38.2% fibo retracement of 2020 low to high), 3.0530 (200 DMA), 3.0500 (50 DMA). We look for 3.0680 - 3.0770 range intra-day.
- **USDMYR - Testing 200 DMA Interim Resistance.** USDMYR stays better bid, alongside the move higher in other USDAXJs. Upcoming FTSE Russell review on 29 Mar is closely watched as its bi-annual fixed income review will be published and Malaysia is on the watch list for possible exclusion from bond index. Note that Malaysia was not recently added but has been on the watch list for a while and there have been a number of market initiatives targeted at promoting deep and vibrant onshore financial markets. For instance, following the pilot program back in Nov-2020 to provide flexibility for participating onshore banks and AOOs to trade MYR IRS with non-resident banks without underlying position, BNM announced that non-resident banks may now trade MYR IRS with any onshore bank or its AOOs (wef 15 Mar 2021). This flexibility aims at encouraging participation of non-resident banks in onshore IRS, promoting a more liquid domestic market so that corporates and asset managers can lower hedging costs. Positive steps taken to improve domestic market depth and breadth should continue to bode well and address investors' concerns. USDMYR was last at 4.1370 levels. Mild bullish momentum on daily chart intact while RSI is rising towards near overbought conditions. Resistance at 4.1380 (2021 high) before 4.1410 (200 DMA) and 4.1670 (38.2% fibo).

Support at 4.1030 (23.6% fibo retracement of 2020 high to 2021 low).

- **USDCNH - Bullish Risks intact.** USDCNH was last seen at 6.5340 levels, led by the broader USD climb. As usual, we look for CNH to outperform non-USD peers, providing an anchor that Asian-FX can usually rely on when the source of volatility is not from China. Nonetheless, USDCNH would still be led higher, just that its moves are likely to be smaller than rest of USDxJ. MACD has turned more bullish along with stochastics. Bullish risks are thus, still intact. Bullish cross-over of the 21-dma on 50-dma is about to occur again vs. the 100-dma, adding on to the bullish signals. That said, we look for upsides to be capped by 6.58, if not 6.60 and we prefer to fade any rallies. 21-dma at 6.5015 could be a tentative support level. Week ahead has industrial profits due this Sat. In news from home, China is said to possibly establish a joint venture with local technology giants to gain oversight data collected from their consumers, citing unidentified sources. Separately, Premier Li Keqiang has declared extra tax deduction on manufacturing enterprise's R&D expenses and an extension of loan deferment for SMEs until the end of 2021 (Financial News).
- **USDVND - Some Bullish Risks.** USDVND closed 23072 on 24 Mar vs previous 23069 on 23 Mar. MACD is still bullish and we continue to see some bullish risks, in tandem with most other USDxJ pairs. Support at 23041/49 (21, 50-dma). The bullish cross-over of the 21 and 50-dma could mean further upside for this pair. Resistance is seen at 23087 (100-dma) before the next at 23132. At home, Ministry of Planning and Investment (MPI) had chosen 7 SOEs for a pilot project to fuel their respective sector growth. According to the Minister Nguyen Chi Dung, the respective SOE must "build an ecosystem and a value chain to support private enterprises".
- **1M USDIDR NDF - Upsides Capped.** NDF last seen at 14500, on par with levels seen yesterday morning. IDR6.4trn sukuk debt was sold on Tues, missing the IDR12trn target, while a debt switch auction set for today has been cancelled. More caution in debt auctions could be spilling over to IDR sentiments in the interim. But upsides in USDIDR may be capped with signs of US yields trading steady. Momentum on daily chart has turned mildly bearish while RSI is not showing a clear bias. Resistance at 14,630 (recent high). Support at 14,200 (100-DMA), 14,000.
- **USDTHB - Buoyant.** Pair last seen buoyant at 31.04. Recent climb was largely in line with broad dollar strength. BoT kept its policy rate unchanged at 0.5% yesterday with a unanimous vote, based on the assessment that the highly uncertain economic outlook would need support from a low policy rate. The BoT trimmed its 2021 GDP forecast to +3% (from +3.2% forecast in Dec 2020), on account of the new Covid-19 wave and lower tourist arrival projections. Tourist arrival estimates were lowered to 3mn (from 5.5mn) in 2021 and 21.5mn (from 23mn) in 2022. This is likely due to the slow pace of vaccination with only 54k people (or 0.1% of total population) having received at least one dose, as of 13 March. Our economist

team maintains GDP growth forecast at +3.5%, and expects the BoT to stand pat for the rest of the year. On net, pair is still likely to take cues from broad dollar biases in the interim. Momentum on daily chart is modestly bullish while RSI is in overbought territory. Support at 30.80 (200-DMA), 30.30 (100-DMA). Resistance at 31.00 (61.8% fibo retracement from Sep 2020 high to Dec 2020 low) is being tested. Next at 31.30 (76.4% fibo). Customs trade due today.

- **1M USDPHP NDF - BSP to Stand Pat.** NDF last seen at 48.74, slightly lower vs. yesterday morning. BSP is likely to stand pat for a third straight meeting, with all 23 economists surveyed by Bloomberg expecting the central bank to keep policy rate at 2% to support the economic recovery. Despite above-target inflation reading in Feb (4.7%y/y), average inflation could still remain within BSP's 2%-4% target this year, and BSP might look past the near-term spillovers from food and oil drivers. We note that BSP also approved a PHP540bn loan to the government in Dec. Any new developments on this front will be closely watched. Earlier comments from officials suggesting low likelihood of broader lockdown measures could imply that PHP sentiments may remain somewhat anchored for now. Momentum on daily chart is mildly bearish while RSI is not showing a clear bias. Resistance at 49.00, 49.20 (recent high). Support at 48.30 (100-DMA), 48.00. BoP due before Fri.

Malaysia Fixed Income

Rates Indicators

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/23	2.13	2.12	-1
5YR MO 9/25	2.74	2.68	-6
7YR MK 5/27	3.16	3.13	-3
10YR MO 4/31	3.43	3.39	-4
15YR MS 7/34	3.93	3.89	-4
20YR MY 5/40	4.31	4.27	-4
30YR MZ 6/50	4.40	4.40	Unchanged
IRS			
6-months	1.96	1.96	-
9-months	1.97	1.97	-
1-year	2.01	2.00	-1
3-year	2.42	2.41	-1
5-year	2.73	2.71	-2
7-year	2.91	2.85	-6
10-year	3.30	3.19	-11

Source: Maybank KE

*Indicative levels

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- Stronger UST overnight led to another firm day for local government bonds with MGS and GII yields largely down by 1-7bps. Buying interests concentrated at the front end and belly of the curve as local investors remained cautious of the long ends. Foreign names were better sellers, likely for profit taking, after London markets opened. It is uncertain whether the current momentum can sustain given month-end factor or if reflation theme renews.
- IRS curve bull-flattened at the open, with long end rates gapping 6-11bps down following the overnight UST move. Payers began to emerge when 5y IRS went sub-2.70% and better bids were also seen across other tenors, stopping the curve from drifting lower. Downside in rates may be constrained until there is better clarity post-FTSE Russell decision next week. 3M KLIBOR remained 1.94%.
- Local corporate bond market stabilized amid the firmer govies. GGs only saw the front end weaker by 2bps, while rated corporate credits were largely unchanged. Credits actively dealt include short end and belly bonds of SEB, GENM and UMW. Investors remained cautious of potential upward yield pressures in the medium term.

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.54	0.54	-
5YR	0.90	0.89	-1
10YR	1.60	1.59	-1
15YR	1.94	1.93	-1
20YR	1.97	1.95	-2
30YR	2.01	1.99	-2

Source: MAS

- SGD rates curve bull-flattened again. IRS front end rose 1-2bps due to forwards shifting right, while the 5y point and beyond fell 1-4bps. SGS also strengthened led by the belly and 15y benchmark. Yields ended 1-2bps lower on the day. It remains to be seen whether recent consolidation in yields can sustain beyond month-end and in view of the upcoming 10y SGS reopening auction.
- Asian credits generally traded softer following weaker equities overnight, with spreads wider by 2-5bps and the selling mostly in China/HK IG benchmarks and India financials and corporates. Sovereign bonds weakened 3bps in terms of spreads, while prices were marginally up by 0.50pt due to the UST rally. HY space opened weak with prices down 1-4pts on better selling as equity weakness spilled over. Some correction, partly due to month-end portfolio rebalancing as well, can be healthy for market.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	3.98	3.83	(0.15)
3YR	5.66	5.59	(0.07)
5YR	5.87	5.84	(0.04)
10YR	6.72	6.69	(0.03)
15YR	6.63	6.62	(0.01)
20YR	7.46	7.43	(0.02)
30YR	7.03	7.01	(0.02)

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* Source: Bloomberg, Maybank Indonesia

- Indonesian government bonds revived after the global pressures, due to strong rally on the yields of U.S. government bonds, eased. This week, Indonesian government successfully absorbed Rp12 trillion from its two days of Sukuk auction. Yesterday, the government has collected Rp5.604 trillion from its Greenshoe Option. It followed the government's successful absorption by Rp6.396 trillion on the last Tuesday's Sukuk auction. Total amount of investors' total incoming bids only reached Rp5.75 trillion yesterday. It can be clear indication that investors still refrained to make investment position during recent unfavourable global condition. We believe that Bank Indonesia and Lembaga Penjamin Simpanan were two main participants on yesterday's Greenshoe Option. Those authorities keep being supportive for the government's fiscal measures.
- Regarding to current situation on recent Rupiah's depreciation, we believe that it's mostly driven by recent foreigners outflow in the domestic financial market, especially by investors in the bond market on previous days that shifting their funds to the developed markets, following recent spike on the U.S. Treasury Note Yields. Nevertheless, we expect USDIDR to keep moving around 14,000-14,550 after seeing recent subdued pressures due to the spike of U.S. Treasury yields. Moreover, Bank Indonesia still has ample monetary ammunition to stabilize the domestic financial market. Our recent concerns on the domestic bond market come from a global increase of daily cases on COVID-19, rising geopolitical tension, and recent monetary normalization policies by Central Banks in Turkey, Brazil, and Russia.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1868	109.22	0.7655	1.3791	6.5385	0.7041	129.1033	83.3433
R1	1.1841	108.98	0.7619	1.3739	6.5338	0.7001	128.7767	82.8907
Current	1.1820	108.96	0.7611	1.3696	6.5324	0.6979	128.7800	82.9230
S1	1.1798	108.47	0.7563	1.3654	6.5202	0.6939	128.2067	82.1367
S2	1.1782	108.20	0.7543	1.3621	6.5113	0.6917	127.9633	81.8353

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3496	4.1401	14475	48.7153	31.0957	1.5984	0.6301	3.0782
R1	1.3479	4.1361	14450	48.6917	31.0453	1.5942	0.6264	3.0737
Current	1.3468	4.1400	14460	48.6550	31.0560	1.5918	0.6624	3.0744
S1	1.3442	4.1276	14410	48.6447	30.9633	1.5876	0.6209	3.0635
S2	1.3422	4.1231	14395	48.6213	30.9317	1.5852	0.6191	3.0578

*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	0.4371	Apr-21	Easing
BNM O/N Policy Rate	1.75	6/5/2021	Easing
BI 7-Day Reverse Repo Rate	3.50	20/4/2021	Easing
BOT 1-Day Repo	0.50	5/5/2021	Easing
BSP O/N Reverse Repo	2.00	25/3/2021	Easing
CBC Discount Rate	1.13	17/6/2021	Easing
HKMA Base Rate	0.50	-	Neutral
PBOC 1Y Lending Rate	4.35	-	Easing
RBI Repo Rate	4.00	7/4/2021	Easing
BOK Base Rate	0.50	15/4/2021	Easing
Fed Funds Target Rate	0.25	29/4/2021	Easing
ECB Deposit Facility Rate	-0.50	22/4/2021	Easing
BOE Official Bank Rate	0.10	6/5/2021	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	27/4/2021	Easing
BoC O/N Rate	0.25	21/4/2021	Easing

Equity Indices and Key Commodities

	Value	% Change
Dow	32,420.06	-0.01
Nasdaq	12,961.89	-2.01
Nikkei 225	28,405.52	-2.04
FTSE	6,712.89	0.20
Australia ASX 200	6,778.77	0.49
Singapore Straits Times	3,133.31	0.05
Kuala Lumpur Composite	1,602.40	0.45
Jakarta Composite	6,156.14	-1.54
Philippines Composite	6,497.01	0.79
Taiwan TAIEX	16,032.12	-0.90
Korea KOSPI	2,996.35	-0.28
Shanghai Comp Index	3,367.06	-1.30
Hong Kong Hang Seng	27,918.14	-2.03
India Sensex	49,180.31	-1.74
Nymex Crude Oil WTI	61.18	5.92
Comex Gold	1,735.50	0.46
Reuters CRB Index	187.91	1.85
MBB KL	8.24	-0.36

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	360	1.791	1.806	1.749
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	492	1.775	1.78	1.775
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	1	1.821	1.821	1.821
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	241	1.96	2.009	1.96
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	48	2.121	2.142	2.074
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	1	2.127	2.127	2.127
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	133	2.207	2.238	2.201
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	80	2.374	2.39	2.358
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	8	2.435	2.435	2.435
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	52	2.475	2.489	2.471
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	977	2.677	2.747	2.658
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	11	2.775	2.775	2.76
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	66	2.799	2.813	2.799
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	116	2.799	2.817	2.78
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	52	2.984	3.037	2.984
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	52	3.074	3.079	3.069
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	90	3.133	3.154	3.11
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	227	3.32	3.361	3.32
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	2	3.455	3.455	3.455
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	206	3.394	3.428	3.358
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	11	3.568	3.586	3.568
MGS 4/2012 4.127% 15.04.2032	4.127%	15-Apr-32	1	3.82	3.82	3.82
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	1	3.928	4.013	3.928
MGS 3/2018 4.642% 07.11.2033	4.642%	07-Nov-33	123	3.981	3.981	3.981
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	29	3.886	3.935	3.881
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	2	4.118	4.118	4.118
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	2	4.236	4.236	4.227
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	131	4.48	4.48	4.48
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	51	4.273	4.301	4.264
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	1	4.421	4.421	4.421
MGS 5/2018 4.921% 06.07.2048	4.921%	06-Jul-48	10	4.544	4.544	4.489
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	53	4.401	4.415	4.29
PROFIT-BASED GII 3/2011 30.04.2021	4.170%	30-Apr-21	75	1.755	1.755	1.755
GII MURABAHAH 2/2016 3.743% 26.08.2021	3.743%	26-Aug-21	100	1.769	1.769	1.769
GII MURABAHAH 4/2018 3.729% 31.03.2022	3.729%	31-Mar-22	50	1.848	1.848	1.848
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	10	1.865	1.865	1.865
PROFIT-BASED GII 4/2012 15.11.2022	3.699%	15-Nov-22	1	2.002	2.002	2.002
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	30	2.081	2.116	2.081
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	100	2.513	2.545	2.513
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	270	2.801	2.822	2.773
GII MURABAHAH 3/2016 4.070% 30.09.2026	4.070%	30-Sep-26	28	3	3	2.952
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	25	3.082	3.082	3.082
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	60	3.298	3.311	3.297
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	30	3.513	3.54	3.513

GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	250	3.529	3.539	3.465
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	140	4.443	4.444	4.348
GII MURABAHAH 5/2019 4.638% 15.11.2049	4.638%	15-Nov-49	31	4.644	4.644	4.636
Total			4,835			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PR1MA IMTN 4.080% 20.10.2022	GG	4.080%	20-Oct-22	10	2.498	2.498	2.498
GOVCO IMTN 4.290% 22.02.2024	GG	4.290%	22-Feb-24	440	2.775	2.778	2.775
LPPSA IMTN 4.390% 17.04.2024 - Tranche No 8	GG	4.390%	17-Apr-24	40	2.774	2.778	2.774
DANAINFRA IMTN 4.370% 21.02.2025 - Tranche No 73	GG	4.370%	21-Feb-25	40	2.996	3.004	2.996
PRASARANA IMTN 4.530% 10.03.2034 - Tranche 5	GG	4.530%	10-Mar-34	10	4.349	4.351	4.349
LPPSA IMTN 4.910% 24.03.2051 - Tranche No 53	GG	4.910%	24-Mar-51	120	4.91	4.91	4.91
CAGAMAS MTN 2.650% 24.5.2021	AAA	2.650%	24-May-21	30	1.973	1.973	1.973
CAGAMAS MTN 4.050% 07.9.2021	AAA	4.050%	07-Sep-21	20	2.13	2.152	2.13
SEB IMTN 4.500% 19.01.2022	AAA	4.500%	19-Jan-22	10	2.417	2.423	2.417
BPMB IMTN 4.28% 02.03.2022 - Issue No 10	AAA	4.280%	02-Mar-22	20	2.597	2.603	2.597
PLNG2 IMTN 2.220% 20.10.2023 - Tranche No 3	AAA IS	2.220%	20-Oct-23	5	2.767	2.767	2.767
PUTRAJAYA IMTN 26.05.2026 SERIES 14 TRANCHE 017	AAA IS	4.580%	26-May-26	25	3.482	3.482	3.476
SEB IMTN 4.850% 19.01.2027	AAA	4.850%	19-Jan-27	20	3.57	3.586	3.57
PLUS BERHAD IMTN 5.000% 11.01.2030 - Series 1 (14)	AAA IS	5.000%	11-Jan-30	10	4.099	4.12	4.099
DANUM IMTN 3.290% 13.05.2030 - Tranche 9	AAA (S)	3.290%	13-May-30	20	4.028	4.042	4.028
TNB NE 4.455% 29.11.2030	AAA IS	4.455%	29-Nov-30	10	4.1	4.121	4.1
SEB IMTN 5.040% 25.04.2031	AAA	5.040%	25-Apr-31	155	4.209	4.24	4.201
MANJUNG IMTN 4.900% 25.11.2031 - Series 2 (1)	AAA (S)	4.900%	25-Nov-31	20	4.19	4.22	4.19
TNB NE 4.550% 31.05.2032	AAA IS	4.550%	31-May-32	10	4.22	4.24	4.22
DANGA IMTN 4.940% 26.01.2033 - Tranche 8	AAA (S)	4.940%	26-Jan-33	10	4.29	4.299	4.29
TNB WE 5.760% 28.01.2033 - Tranche 18	AAA IS	5.760%	28-Jan-33	15	4.429	4.45	4.429
DANUM IMTN 4.680% 14.02.2034 - Tranche 2	AAA (S)	4.680%	14-Feb-34	10	4.36	4.361	4.36
ENCORP 4.840% 18.11.2021	AA1	4.840%	18-Nov-21	10	2.456	2.463	2.456
GENM CAPITAL MTN 1826D 11.7.2023	AA1 (S)	4.980%	11-Jul-23	30	4.198	4.202	4.198
GENM CAPITAL MTN 3653D 11.7.2028	AA1 (S)	5.300%	11-Jul-28	20	4.977	4.978	4.977
UOBM 4.80% 25.07.2028	AA1	4.800%	25-Jul-28	10	3.169	3.208	3.169
GENTING RMTN MTN 3653D 08.11.2029 - Tranche 1	AA1 (S)	4.180%	08-Nov-29	1	4.898	4.898	4.898
UMWH IMTN 4.650% 13.09.2023	AA2	4.650%	13-Sep-23	10	3.087	3.104	3.087
UMWH IMTN 5.120% 04.10.2023	AA2	5.120%	04-Oct-23	30	3.104	3.112	3.1
UEMS IMTN 5.060% 09.12.2022	AA- IS	5.060%	09-Dec-22	10	3.913	3.925	3.913
GAMUDA IMTN 4.785% 16.03.2023	AA3	4.785%	16-Mar-23	10	3.136	3.146	3.136
EDRA ENERGY IMTN 6.120% 05.07.2030 - Tranche No 18	AA3	6.120%	05-Jul-30	5	4.629	4.629	4.629
JEP IMTN 5.850% 04.06.2031 - Tranche 21	AA- IS	5.850%	04-Jun-31	10	4.49	4.51	4.49
JEP IMTN 6.200% 04.12.2031 - Tranche 22	AA- IS	6.200%	04-Dec-31	10	4.549	4.6	4.549
MNRB HLDGS IMTN 5.200% 22.03.2029	A1	5.200%	22-Mar-29	10	4.056	4.063	4.056
MBSBBANK IMTN 5.250% 19.12.2031	A3	5.250%	19-Dec-31	1	4.181	4.2	4.181
AFFIN ISLAMIC PERPETUAL AT1 SUKUK WAKALAH (T1)	A3	5.650%	18-Oct-17	10	3.872	3.872	3.872
EWIB IMTN 6.400% 25.10.2021	NR(LT)	6.400%	25-Oct-21	1	3.649	3.649	3.649
Total				1,228			

Sources: BPAM

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