

Global Markets Daily

Risk On Prevails; Await US CPI Tonight

KRW Leading Gains

Risk assets, including equities, commodities firmed on Biden's infrastructure deal while Fed's annual stress test results sets the stage for potential share buybacks and higher dividend payouts (pending Fed decision to loosen existing restrictions). S&P 500 and Nasdaq made record highs overnight while Asian equities traded in positive territories this morning. VIX and FX vols eased. On FX, USD was a touch softer, with KRW leading gains (on risk-on sentiment, potential for BoK rate hike as soon as in 4Q 2020). Key focus today on US core PCE. Consensus is looking for a rise to 3.4% y/y (vs. 3.1% prior). A slower pace of increase could soothe market fears of tighter policies and should drag USD a touch lower.

Biden's Tentative Infrastructure Deal Boosted Sentiment

President Biden and a bipartisan group of senators reached a preliminary deal for \$579bn infrastructure deal in new investments in roads, broadband internet, electric utilities, etc. But the deal is still not a done deal yet as House democrats are trying to push through a larger package of spending and tax increases without any Republican votes using a procedural mechanism known as reconciliation.

US Core PCE; SG IP and Malaysia CPI In Focus Today

Key data we watch today include US Core PCE, Personal income & spending (May), Uni of Mich sentiment (Jun); Malaysia CPI; Singapore industrial production; German consumer confidence. Fed speaks tonight include Kashkari and Mester.

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G7: Events & Market Closure

Date	Ctry	Event
24 Jun	UK	BoE Policy Decision

Asia Ex JP: Events & Market Closure

Date	Ctry	Event
23 Jun	TH	BoT Policy Decision
24 Jun	PH	BSP Policy Decision

FX: Overnight Closing Prices

Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.1932	↑ 0.05	USD/SGD	1.343	↓ -0.14
GBP/USD	1.3922	↓ -0.30	EUR/SGD	1.6024	↓ -0.10
AUD/USD	0.7583	↑ 0.11	JPY/SGD	1.2112	↓ -0.18
NZD/USD	0.706	↑ 0.18	GBP/SGD	1.8696	↓ -0.44
USD/JPY	110.87	↓ -0.08	AUD/SGD	1.0184	↓ -0.06
EUR/JPY	132.28	↓ -0.03	NZD/SGD	0.9482	↓ -0.08
USD/CHF	0.9179	↓ -0.07	CHF/SGD	1.463	↓ -0.13
USD/CAD	1.2324	↑ 0.15	CAD/SGD	1.0898	↓ -0.35
USD/MYR	4.1595	↓ -0.06	SGD/MYR	3.0947	↑ 0.00
USD/THB	31.895	↑ 0.20	SGD/IDR	10739.45	↑ 0.14
USD/IDR	14440	↑ 0.05	SGD/PHP	36.2486	↓ 0.00
USD/PHP	48.747	↓ -0.09	SGD/CNY	4.8172	↑ 0.06

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

Upper Band Limit	Mid-Point	Lower Band Limit
1.3252	1.3522	1.3793

G7 Currencies

- **DXY Index - Bullish Momentum Slows.** Risk assets, including equities, commodities firmed on Biden's infrastructure deal while Fed's annual stress test results sets the stage for potential share buybacks and higher dividend payouts (pending Fed decision to loosen existing restrictions). S&P 500 and Nasdaq made record highs overnight while Asian equities traded in positive territories this morning. VIX and FX vols eased. On FX, USD was a touch softer, with KRW leading gains (on risk-on sentiment, potential for BoK rate hike as soon as in 4Q 2020). Key focus today on US core PCE. Consensus is looking for a rise to 3.4% y/y (vs. 3.1% prior). A slower pace of increase could soothe market fears of tighter policies and should drag USD a touch lower. To take stock, the many Fed speaks this week revealed the division on inflation outlook amongst Fed officials. On one hand Bullard, Kaplan and Bostic cited risks of persistent higher inflation while on the other hand, Williams, Daly, Barkin, Mester. Rosengren expect inflation to ease. Hence inflation print (tonight) and payrolls data (next Fri) would be key signposts to watch for. DXY was last at 91.75 levels. Bullish momentum on daily chart intact but shows signs of slowing while RSI is falling from overbought conditions. Pace of gains should moderate further. Support at 91.5 levels (200DMA, 50% fibo), 91 (38.2% fibo, 100 DMA) and 90.45 levels (23.6% fibo). Resistance at 91.95 (61.8% fibo), 92.51(76.4% fibo retracement of mar high to May low) and 93 levels. Day ahead brings Core PCE, Personal income & spending (May); Uni of Mich sentiment (Jun).
- **EURUSD - Consolidate.** EUR consolidated, after rebounding from early week lows. Pair was last at 1.1945 levels. Bearish momentum on daily chart shows signs of fading while RSI is showing signs of turning from near oversold conditions. Resistance at 1.1985/1.20 levels (200 DMA, 50% fibo), 1.2050 (38.2% fibo). Support at 1.1920 (61.8% fibo), 1.1840/50 (76.4% fibo retracement of Mar low to May high). We look for upward moves within 1.19 - 1.1990 range this week. Rapid vaccination pace, flattening of epidemic curves, expectations of EU growth playing catch-up as economy reopens, etc. underpins a constructive outlook for EUR.
- **GBPUSD - Range.** GBP slipped overnight after BoE dampened market speculation of tightening bets. BoE officials warned that CPI is expected to pick up further above the target and is likely to exceed 3% but for a temporary period as price pressures were largely due to developments in energy and commodity prices. BoE also warned against "premature tightening" and reiterated policy accommodation. GBP was last at 1.3930 levels. Bearish momentum on daily chart intact but shows tentative signs of easing while RSI is rising. Immediate resistance here at 1.3940/60 levels (100 DMA, 50% fibo) needs to be broken for further gains to gather momentum towards 1.4030 (50DMA, 38.2% fibo). Failing which the pair could revert back to recent range of 1.3850 - 1.3950. Immediate support at 1.3890 (61.8% fibo retracement of Apr low to May high), 1.3810 (76.4% fibo). Day ahead brings CBI Reported sales (Jun) on Fri. We retain our near term cautious outlook on GBP amid covid resurgence.

Daily infection rose to 16K yesterday and showed no signs of abating. This may delay plans for a 19th Jul full reopening plans as Public Health officials warned that a 4th national lockdown may be needed this year to control covid spread.

- **USDJPY - Testing Key Resistance.** Last seen at 110.96, largely continuing to see two-way swings yesterday. We note that pair is testing end-Mar highs near 111-handle, which could be a key resistance to watch. Modest pullback not ruled out if further USDJPY up-moves are not supported by strengthening USD or UST yields. Momentum on daily chart is modestly bullish while RSI is approaching near-overbought conditions. Support at 110.15 (76.4% fibo retracement of Mar high to Apr low), 109.20 (50% fibo). Immediate resistance at 111 (Mar high), before next at 112.20 (2020 high). Tokyo CPI for May came in at 0.0%/y vs. expectations for a -0.3% decline.
- **NZDUSD - Range.** NZD inched higher amid risk-on sentiment, USD softness. Pair was last at 0.7065 levels. Bearish momentum on daily chart faded while RSI is rising. Previous resistance at 0.7050 (200 DMA) appears broken. Sustained price action above 200DMA could see further upside towards 0.7130 (21 DMA), 0.7180 (50, 100 DMAs). Support here at 0.7050 level before 0.6990. We look for 0.7020 - 0.7080 range intra-day.
- **AUDUSD - Upmove to extend into Jul?** AUD crept higher on better risk sentiment. The AUDUSD pairing was last seen around 0.7590. Bearish momentum on daily chart continues to fade while stochastics rise from oversold conditions. Factors such as soggy commodity prices and laggard RBA could be aggressively priced and AUDUSD is on the retracement. With the pair above the 200-dma and near-term momentum indicators less bearish, there could be a tad more consolidation within the 0.75-0.7670 range. That said, AUD bulls need to remain above the 200-dma at 0.7560 to be a tad more surefooted. At home, four areas of Sydney (Woollahra, Waverley, Randwick and the City of Sydney) would be locked down as current measures were deemed insufficient to contain the current outbreak. NSW added another 22 locally acquired infections since the Thu update, bringing the total to 65 cases and the new delta variant is behind the current outbreak. The lockdown will be enforced for the next week with existing measures for Greater Sydney extended to midnight Fri.
- **USDCAD - Downsides Compel.** USDCAD rebounded a tad yesterday amid crude oil volatility and was last seen around 1.2310. CAD could be weighed by BoC Governor Macklem's attempt to add some labour-market metrics into its inflation targeting mandate in order to provide more flexibility to address the underperformance of the economy at a time as other central banks are doing the same. Such a move could allow BoC to keep monetary policy accommodative longer in order to support job growth. That would also in turn weigh on the CAD in the interim as other central banks such as the Fed starts to turn a tad more hawkish. Support for USDCAD is seen around 1.2280 before the next at 1.2203. We hold our call (dated 21 Jun) for USDCAD to head towards the 1.2203 before the next at 1.2000. Stoploss at 1.2580. Risk-reward ratio of 1:3.

Asia ex Japan Currencies

SGD trades around +0.74% from the implied mid-point of 1.3522 with the top estimated at 1.3252 and the floor at 1.3793.

- **USDSGD - Higher Range, Near-Overbought Signs.** Pair last seen at 1.3430, modestly lower versus levels seen yesterday morning but still seemingly settling in a higher range for now versus pre-FoMC's 1.32-1.33. Authorities will accelerate the national vaccination programme from this Sat (26 Jun), raising the pace to 80k doses daily from around 47k currently. This could allow two-thirds of the population to be fully vaccinated by National Day (9 Aug). Further easing of Covid curbs (e.g., larger groups for dine-in) could be allowed next month given progress in vaccinations. On a separate note, some debt relief measures have been extended (likely for the last time) for another three months, from initial deadline of 30 Jun to 30 Sep, targeted at individuals and SMEs with continued cash-flow difficulties. Momentum on daily chart is bullish, while RSI is dipping lower from overbought conditions. Resistance at 1.3450 (23.6% fibo retracement of Feb low to Mar high), before next at 1.3530 (Mar high). Support at 1.3380 (200-DMA), 1.3300 (50-DMA), 1.3220. Industrial production due Fri.
- **AUDSGD - Capped by 21-dma.** Cross remains capped by the 21-dma at 1.0205, last at 1.0180. This cross requires a clearance of the 21-dma. Failing to do so could mean a reversion to the falling trend channel that started in May. Momentum on daily chart and stochastics are less bearish. Support levels at 1.0160, 1.0050, 1.0020.
- **SGDMYR - Consolidate.** SGDMYR rose amid MYR underperformance. Cross was last seen at 3.0990 levels. Bearish momentum on daily chart fading while RSI is rising. Some upside risks likely. Resistance at 3.1010 (50 DMA), 3.1050 (21 DMA). Support at 3.0950 (38.2% fibo retracement of Mar low to May high), 3.0850. We look for consolidative price action in 3.0950 - 3.1050 range intra-day.
- **USDMYR - Toppish.** USDMYR eased from recent highs, alongside the mild decline in most USD/AXJs. Pair was last seen at 4.1590 levels. Daily momentum is bullish while RSI shows signs of turning from overbought conditions. Bias to lean against strength. Resistance here at 4.16, 4.17 levels. Support at 4.1330 (21 DMA), 4.1205/60 levels (23.6% fibo, 50 DMA), 4.1070 (100, 200 DMAs). Today brings CPI on Fri.
- **1m USDKRW NDF - Tactical Short.** 1m USDKRW fell, in line with our tactical short call - short 1m at 1135 targeting a move towards 1120 first objective before 1112 next objective. (SL at 1145). We continue to hold to our tactical short idea on the back of our view for KRW to correct its weakness, given a positive mix of domestic and external drivers, including constructive macro fundamentals, semiconductor story and the potential for BoK tightening. Yesterday BoK Governor Lee once again hinted at rate hike this year. Pair was last seen at 1129 levels. Bullish momentum on daily chart faded while RSI is

falling from near overbought conditions. Support at 1129, 1120 (21, 50, 100, 200 DMAs). Resistance at 1135, 1140 levels.

- **USDCNH - Stretched, Drifting Lower.** The pair has begun its drift lower since yesterday and extended to levels around 6.4650. Key resistance at 6.50. Support at 6.4380 (50-dma) before 6.4180 (21-dma). Liquidity conditions were a focus at home with a CNY30bn injection (vs. the normal daily CNY10bn) by PBoC provided yesterday. This suggests that the central bank is in no hurry to prematurely add liquidity right at the start of Jun even though cash demand is expected to rise this month. This morning, the central bank added another net CNY20bn via reverse repo. RMB and liquidity conditions seem to be stabilized ahead of the 100th year anniversary of the Chinese Communist Party on 1st Jul. Separately, SAFE reported service trade deficit to be \$10.2bn for May and goods and services trade surplus at \$26.5bn. 1Q final BoP current account balance is due today.
- **USDINR NDF - Buoyant.** The 1M NDF remain in two-way swings for the past few sessions, elevated post Fed's hawkish tilt. Last seen at 74.40. Resistance at 74.70 remains intact, before next at 74.95. Support at 74.00 (50-dma) and then 73.54 (21-dma). 7 -day average in new Covid cases remains largely on the decline, at around 56k on 22 Jun vs. peak of 391k on 9 May. RBI issued more guidelines for NBFCs for dividend declaration, requiring NBFCs, other than Standalone Primary Dealers, to meet the applicable regulatory capital requirement for each of the last three financial years. Separately, following Moody's downgrade of India's GDP for FY22, S&P also reduced its growth forecast to 9.5% from previous 11% and growth for FY23 to be 7.8%, noting sharp contraction in activity for Apr and May.
- **1M USDIDR NDF - Settling in Higher Range.** Last seen near 14,500, remaining on par with levels seen yesterday morning. Two-way swings were observed in the past few days, in a higher range vs. the 14,200 to 14,350 range seen pre-FoMC. This suggests that markets have digested Fed's hawkish tilt last week and are awaiting further catalysts. Negative risk drivers such as the continued surge in domestic Covid cases is mitigated to some extent by vows for picking up pace in vaccinations. President Jokowi is pushing for 7.5mn Jakartans (out of 10.5mn) to be vaccinated by end-Aug, in an attempt to achieve herd immunity in the capital. Meanwhile, parliament's pushing back of deliberations (till at least end-2021) on a bill seeking to widen the central bank's mandate could also be a modest positive for market sentiments. The bill was seen by some market participants as encroaching on central bank independence. On net, domestic sentiments could still be somewhat cautious in the interim. Bullish momentum on daily chart shows signs of fading, while RSI is not showing a clear bias. Support at 14,380 (200-DMA), 14,220 (61.8% fibo retracement of Feb low to Apr high). Resistance at 14,540 (23.6% fibo), before 14,740 (Mar high).
- **USDTHB - Supported on Dips.** Last seen at 31.76, dipping 0.3%-0.4% this morning. The THB sold off more aggressively versus peers after the Fed's hawkish tilt, so arguably a lot of the negativity from Fed's shift in stance or from domestic Covid, growth risks, were somewhat priced in over the last week. It's hence not surprising that some positive external developments overnight, i.e., progress on Biden's infrastructure bill, led to a modest turnaround in risk mood. Outperformance in Thailand's May customs trade data likely helped to anchor sentiments as well. In the

interim, THB could still see some paring of its recent losses, but a steady recovery might be lacking for now given that concerns over the fragile tourism outlook and emerging wave of pro-democracy protests remain intact. USDTHB could be supported on dips even as stretched RSI (in overbought conditions) suggests some room for a retracement lower. Momentum on daily chart remains bullish. Immediate resistance at 31.85, before 32.00. Support at 31.33 (50-DMA), before 31.00.

- **1M USDPHP NDF - BSP Stood Pat.** NDF last seen at 48.69, around 0.6% lower vs. intraday high yesterday. Bullish momentum on daily chart shows tentative signs of fading while RSI is also dipping lower from overbought conditions. Calm messaging from the BSP could have also helped markets pare back recent negativity in sentiments. BSP maintained the policy interest rate at 2.00%, i.e., unchanged since the -25bps cut on 19 Nov 2020. Headline inflation is expected to ease further as the government introduced series of non-monetary measures to ensure sufficient domestic food supply. The Board expects the domestic economy to continue to recover on the sustained implementation of targeted fiscal initiatives supported by the acceleration in vaccination program, even as downside risks from COVID-19 infections remain. Our economist team continues to expect the 2.00% policy rate to stay until end 2021 to support economic recovery. Support at 48.40 (100-DMA), 48.20 (21-DMA). Resistance at 49.00 (Apr high).

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 6/24	2.29	2.28	-1
5YR MO 9/25	2.52	2.55	+3
7YR MS 6/28	3.00	*3.02/2.99	Not traded
10YR MO 4/31	3.27	3.29	+2
15YR MS 5/35	3.83	3.85	+2
20YR MY 5/40	4.21	*4.24/18	Not traded
30YR MZ 6/50	4.23	4.23	Unchanged
IRS			
6-months	1.95	1.95	-
9-months	1.95	1.95	-
1-year	1.96	1.97	+1
3-year	2.37	2.38	+1
5-year	2.66	2.66	-
7-year	2.86	2.87	+1
10-year	3.09	3.09	-

Source: Maybank KE

*Indicative levels

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■ Government bonds market was muted with very light trading in the benchmarks as market stayed on the sidelines absent new catalyst. Yields mostly up by 2-4bps amid slightly higher UST yields overnight but no major selling pressure in markets. The flattening trend in local government bonds curve halted as 30y GII got sold 4bps weaker and some profit taking drove 15y MGS yield 2bps higher.

■ MYR IRS market was subdued and rates hardly moved other than a select few edging about 1bp higher tracking the higher UST yields overnight. No trades were reported done. 3M KLIBOR stayed unchanged at 1.94%.

Corporate bonds saw lesser traded volume though still decent totaling MYR822m for the day. GGs traded 2bps firmer at the short end, while AAAs and AAs weakened 1-3bps at the same part of the curve. The belly of the AAA curve was firmer by 2bps. Names actively traded include Danga, Danum, PASB and Digi. Corporate bonds expected to stay in range over the near term given tight trading range in government bonds.

Singapore Rates and AxJ USD Credit

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.43	0.44	+1
5YR	0.89	0.91	+2
10YR	1.53	1.57	+4
15YR	1.86	1.89	+3
20YR	1.86	1.88	+2
30YR	1.85	1.84	-1

Source: MAS (Bid Yields)

- SGD IRS continued to move aimlessly, this time up 3bps in a parallel manner. 10y SGS cheapened further with its yield up 4bps and yields around it climbed 2-3bps. Rest of the curve was more resilient on the back of short covering demand in the 5y and ultra-long ends. Bond swap spreads widened as much as 3bps.
- In Asian credit, flattening trade subsided and volume was light with most participants sidelined. Buying was seen in short end bonds of China, Korea and Japan IGs. Malaysia sovereign and corporate USD bonds stable and unchanged, and so were Indonesia sovereign bonds. China bank AT1s weakened slightly, trading 0.30-0.50pt lower in price, and India IGs as well which widened 3-4bps amid light trading. HY space was rather muted though there was some PB demand for China property names which got lifted about 0.50pt higher. Market still directionless.

Indonesia Fixed Income

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Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	3.77	3.75	(0.01)
3YR	4.68	4.67	(0.01)
5YR	5.36	5.35	(0.01)
10YR	6.59	6.56	(0.03)
15YR	6.43	6.42	(0.01)
20YR	7.25	7.24	(0.01)
30YR	6.91	6.90	(0.01)

* Source: Bloomberg, Maybank Indonesia

- Indonesian government bonds tried to revive yesterday. The market players took momentum for applying “buy on weakness” strategy on short term after seeing attractive return with both stable local currency fluctuation and significant gap against U.S. Treasury yields. It also seemed that the market players slightly ignored recent sentiment of surging daily local cases on COVID-19. Indonesian daily cases of COVID-19 continue to increase amidst recent strong government’s efforts on vaccination of COVID-19. We saw that investors’ risk perception to invest in Indonesia remain low. It can be shown by the country’s 5Y CDS position at 74.09 yesterday. The U.S. 10-year Treasury yields touched 1.504% overnight but hovered around 1.4919% after Bidens announcement. Yields of short term 2-year Treasuries edged higher at 0.2661, while long duration 30-year Treasury yields dipped to 2.1008%. The U.S. President Joe Biden struck a deal on an infrastructure bill worth \$579bn with a group of senators from both parties. That falls far short of Mr Biden’s original proposal, and omits many items on progressives’ wishlists, but such is the price of compromise. The agreement must now pass Congress, where both parties are likely to take issue with the details.
- Meanwhile, Indonesian government reported the new highest record of 20,574 of new cases of COVID-19 yesterday. The government decided to sharpen its implementation on Micro Scale of People Activities Restriction since 22 Jun-21 until 05 Jul-21 for preventing rapid spread of contagion of COVID-19. That action is expected to keep maintaining momentum on domestic economic recovery. We expect Indonesian economy to grow 3.9% this year. Regarding to those backgrounds, we believe investors to keep applying “buy on weakness” strategy during their “wait & see” actions.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.1973	111.32	0.7606	1.4030	6.4940	0.7092	132.7867	84.3383
R1	1.1953	111.10	0.7595	1.3976	6.4825	0.7076	132.5333	84.2097
Current	1.1930	110.96	0.7586	1.3915	6.4701	0.7064	132.3800	84.1720
S1	1.1915	110.67	0.7569	1.3879	6.4629	0.7042	132.0733	83.9137
S2	1.1897	110.46	0.7554	1.3836	6.4548	0.7024	131.8667	83.7463

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3483	4.1748	14467	48.9723	32.0630	1.6083	0.6445	3.1033
R1	1.3457	4.1672	14453	48.8597	31.9790	1.6054	0.6438	3.0990
Current	1.3430	4.1630	14445	48.7640	31.8780	1.6022	0.6435	3.1002
S1	1.3413	4.1557	14433	48.6847	31.8160	1.6006	0.6425	3.0909
S2	1.3395	4.1518	14427	48.6223	31.7370	1.5987	0.6419	3.0871

*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	0.4321	Oct-21	Neutral
BNM O/N Policy Rate	1.75	8/7/2021	Easing Bias
BI 7-Day Reverse Repo Rate	3.50	22/7/2021	Easing Bias
BOT 1-Day Repo	0.50	4/8/2021	Easing Bias
BSP O/N Reverse Repo	2.00	12/8/2021	Easing Bias
CBC Discount Rate	1.13	23/9/2021	Neutral
HKMA Base Rate	0.50	-	Neutral
PBOC 1Y Lending Rate	4.35	-	Neutral
RBI Repo Rate	4.00	6/8/2021	Easing
BOK Base Rate	0.50	15/7/2021	Tightening Bias
Fed Funds Target Rate	0.25	29/7/2021	Tightening Bias
ECB Deposit Facility Rate	-0.50	22/7/2021	Easing Bias
BOE Official Bank Rate	0.10	5/8/2021	Neutral
RBA Cash Rate Target	0.10	6/7/2021	Easing
RBNZ Official Cash Rate	0.25	14/7/2021	Tightening Bias
BOJ Rate	-0.10	16/7/2021	Easing Bias
BoC O/N Rate	0.25	14/7/2021	Tightening Bias

Equity Indices and Key Commodities

	Value	% Change
Dow	34,196.82	0.95
Nasdaq	14,369.71	0.69
Nikkei 225	28,875.23	0.00
FTSE	7,109.97	0.51
Australia ASX 200	7,275.27	-0.32
Singapore Straits Times	3,119.62	0.03
Kuala Lumpur Composite	1,555.71	-0.58
Jakarta Composite	6,012.06	-0.37
Philippines Composite	6,886.00	-0.47
Taiwan TAIEX	17,407.96	0.41
Korea KOSPI	3,286.10	0.30
Shanghai Comp Index	3,566.65	0.01
Hong Kong Hang Seng	28,882.46	0.23
India Sensex	52,699.00	0.75
Nymex Crude Oil WTI	73.30	0.30
Comex Gold	1,776.70	-0.38
Reuters CRB Index	209.51	0.13
MBB KL	8.20	0.00

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	387	1.678	1.761	1.678
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	131	1.746	1.767	1.653
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	182	1.75	1.759	1.692
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	3	1.796	1.796	1.796
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	5	1.825	1.842	1.793
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	1	1.977	1.977	1.951
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	12	2.015	2.015	2.015
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	50	2.284	2.284	2.284
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	2	2.334	2.334	2.334
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	31	2.541	2.545	2.541
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	1	2.681	2.69	2.681
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	4	2.732	2.732	2.732
MGS 2/2006 4.709% 15.09.2026	4.709%	15-Sep-26	100	2.78	2.78	2.78
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	5	2.91	2.91	2.91
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	3	2.91	2.949	2.91
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	9	3.189	3.189	3.155
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	1	3.322	3.329	3.322
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	7	3.287	3.287	3.263
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	55	3.389	3.412	3.379
MGS 4/2012 4.127% 15.04.2032	4.127%	15-Apr-32	30	3.565	3.565	3.565
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	105	3.857	3.857	3.825
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	3	4.286	4.286	4.286
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	12	4.191	4.227	4.191
GII MURABAHAH 2/2016 3.743% 26.08.2021	3.743%	26-Aug-21	10	1.758	1.758	1.758
GII MURABAHAH 4/2018 3.729% 31.03.2022	3.729%	31-Mar-22	9	1.786	1.786	1.786
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	70	2.346	2.347	2.343
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	10	2.7	2.7	2.69
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	10	3.267	3.267	3.267
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	30	3.339	3.339	3.339
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	40	4	4.001	4
GII MURABAHAH 1/2021 3.447% 15.07.2036	3.447%	15-Jul-36	35	3.97	4.009	3.97
GII MURABAHAH 4/2017 4.895% 08.05.2047	4.895%	08-May-47	1	4.525	4.525	4.525
GII MURABAHAH 5/2019 4.638% 15.11.2049	4.638%	15-Nov-49	41	4.484	4.512	4.472
Total			1,395			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
PASB IMTN (GG) 4.27% 06.06.2024 - Issue No. 30	GG	4.270%	06-Jun-24	20	2.529	2.529	2.529
LPPSA IMTN 4.050% 21.09.2026 - Tranche No 4	GG	4.050%	21-Sep-26	100	2.978	2.978	2.978
DANAINFRA IMTN 4.820% 01.04.2048 - Tranche No 90	GG	4.820%	01-Apr-48	30	4.58	4.586	4.58
B LAND MTN 729D 16.12.2021	AAA (FG)	3.970%	16-Dec-21	10	2.882	2.892	2.882
PASB IMTN 4.120% 25.02.2022 - Issue No. 9	AAA	4.120%	25-Feb-22	20	2.237	2.252	2.237
DIGI IMTN 4.380% 14.04.2022 - Tranche No 1	AAA	4.380%	14-Apr-22	20	2.194	2.219	2.194
DANUM IMTN 3.960% 09.05.2023 - Tranche 3	AAA (S)	3.960%	09-May-23	50	2.505	2.505	2.505
PASB IMTN 4.300% 07.02.2024 - Issue No. 8	AAA	4.300%	07-Feb-24	10	2.789	2.793	2.789
PASB IMTN 4.280% 23.02.2024 - Issue No. 10	AAA	4.280%	23-Feb-24	10	2.789	2.797	2.789
DANGA IMTN 4.600% 23.02.2026 - Tranche 6	AAA (S)	4.600%	23-Feb-26	40	2.998	3.005	2.998
DANGA IMTN 4.520% 06.09.2027 - Tranche 7	AAA (S)	4.520%	06-Sep-27	65	3.287	3.299	3.287
PASB IMTN 3.070% 04.02.2028 - Issue No. 28	AAA	3.070%	04-Feb-28	5	3.46	3.46	3.46
DANGA IMTN 4.880% 29.01.2030 - Tranche 4	AAA (S)	4.880%	29-Jan-30	10	3.65	3.65	3.65
PLUS BERHAD IMTN 5.150% 12.01.2032 - Series 1 (16)	AAA IS	5.150%	12-Jan-32	20	3.924	3.93	3.924
RANTAU IMTN 0% 16.01.2032 - Tranche No 10	AAA (S)	5.000%	16-Jan-32	10	3.899	3.899	3.899
PLUS BERHAD IMTN 5.270% 12.01.2033 - Series 1 (17)	AAA IS	5.270%	12-Jan-33	10	4.069	4.069	4.069
TENAGA IMTN 3.550% 10.08.2040	AAA	3.550%	10-Aug-40	1	4.39	4.39	4.39
YTL POWER MTN 3651D 11.10.2024	AA1	4.950%	11-Oct-24	140	3.796	3.802	3.796
PUBLIC SUB-NOTES 4.85% 23.04.2027	AA1	4.850%	23-Apr-27	40	2.722	2.765	2.722
PUBLIC SUB-NOTES 3.90% 27.7.2029 Tranche 6	AA1	3.900%	27-Jul-29	10	3.094	3.101	3.094
MAYBANK IMTN 4.710% 31.01.2031	AA1	4.710%	31-Jan-31	80	3.088	3.102	3.088
KLK IMTN 3.95% 27.09.2034 - Tranche 2	AA1	3.950%	27-Sep-34	30	4.389	4.39	4.389
GENTING RMTN MTN 5479D 08.11.2034 - Tranche 2	AA1 (S)	4.380%	08-Nov-34	2	5.2	5.2	4.947
PKNS IMTN 4.835% 29.10.2021	AA3	4.835%	29-Oct-21	30	2.919	2.934	2.919
GAMUDA IMTN 4.785% 16.03.2023	AA3	4.785%	16-Mar-23	10	2.987	2.993	2.987
BGSM MGMT IMTN 5.600% 27.12.2023 - Issue No 9	AA3	5.600%	27-Dec-23	20	2.932	2.936	2.932
UEMS IMTN 4.75% 22.03.2024 - Issue No. 7	AA- IS	4.750%	22-Mar-24	5	3.97	3.97	3.97
MAYBANK IMTN 4.130% PERPETUAL	AA3 AA- IS	4.130%	22-Feb-17	5	3.391	3.391	3.391
TG EXCELLENCE SUKUK WAKALAH (TRANCHE 1)	(CG)	3.950%	27-Feb-20	2	4.109	4.109	4.109
TROPICANA IMTN 5.500% 30.06.2023 - SEC. SUKUK T2S1	A+ IS	5.500%	30-Jun-23	1	4.033	4.97	4.033
TROPICANA IMTN 5.450% 06.10.2023 - SEC. SUKUK T4S1	A+ IS	5.450%	06-Oct-23	1	4.006	4.975	4.006
AMBANK MTN 3652D 23.2.2028	A1	5.230%	23-Feb-28	10	3.542	3.548	3.542
CIMB 5.500% Perpetual Capital Securities - T2	A1	5.500%	25-May-16	1	3.586	3.586	3.586
DIALOG PERPETUAL SUKUK WAKALAH TRANCHE NO. 1	A1	4.150%	15-Nov-20	1	3.873	3.873	3.873
ECO CAPITAL MTN 6.10% 13.8.2024	NR(LT)	6.100%	13-Aug-24	1	5.214	5.221	5.214
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 1	NR(LT)	6.850%	07-Aug-19	4	6.202	6.202	6.202
CRE IMTN 6.500% 04.09.2120	NR(LT)	6.500%	04-Sep-20	1	6.101	6.105	6.101
Total				822			

Sources: BPAM

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