

Global Markets Daily

Sentiment Flip-Flop

FX Decoupling

Market sentiment turned softer overnight with US equities, oil prices softer while Treasuries and gold were firmer. However, FX price action appears to have decoupled from broader market moves as DXY continued to drift lower and could possibly come close to testing its year lows of 89.2 while most DM FX including EUR, GBP, CAD are near their year highs. We reiterate that a case of rising inflation in US but with the Fed tolerant of inflation overshoots and pledging to keep rates unchanged for now is itself a negative for the USD. At the same time a softer USDCNH, near year-lows is somewhat helping to weigh on USDAXJs. But we retain a cautious take on AXJs in the interim amid recent covid resurgence in the region including Singapore, Taiwan, Malaysia. Tactical bias to short SGDJPY targeting a move toward 80.5, 79 objectives

“Dangerous Complacency”

In a conference hosted by Fed Atlanta, former top Democratic presidential adviser Lawrence Summers said monetary and fiscal policymakers had “underestimated the risks, very substantially, both to financial stability as well as to conventional inflation of protracted extremely low interest rates”. He went on to critic that “policy projections suggesting rates may not be raised for close to 3-4 years are creating a dangerous complacency... and Fed could be forced into a knee-jerk tightening of monetary policy that would spook markets and even hurt the real economy.

Focus Today on EU, UK CPIs

Day ahead brings FoMC meeting minutes, US Philly fed business outlook (May) and EU, UK CPIs.

FX: Overnight Closing Prices					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.2222	↑ 0.58	USD/SGD	1.3296	↓ -0.45
GBP/USD	1.4189	↑ 0.39	EUR/SGD	1.6251	↑ 0.15
AUD/USD	0.7792	↑ 0.36	JPY/SGD	1.2215	↓ -0.11
NZD/USD	0.7248	↑ 0.61	GBP/SGD	1.8863	↓ -0.09
USD/JPY	108.9	↓ -0.28	AUD/SGD	1.036	↓ -0.13
EUR/JPY	133.1	↑ 0.26	NZD/SGD	0.9628	↓ -0.03
USD/CHF	0.8978	↓ -0.61	CHF/SGD	1.4811	↑ 0.16
USD/CAD	1.2066	↓ -0.02	CAD/SGD	1.1025	↓ -0.38
USD/MYR	4.125	↓ -0.10	SGD/MYR	3.1019	↑ 0.33
USD/THB	31.413	↓ -0.23	SGD/IDR	10734.7	↑ 0.39
USD/IDR	14273	↓ -0.07	SGD/PHP	35.9697	↑ 0.40
USD/PHP	47.813	↓ -0.09	SGD/CNY	4.8308	↑ 0.20

Implied USD/SGD Estimates at 19 May 2021, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3112	1.3379	1.3647

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Asia Ex JP: Events & Market Closure

Date	Ctry	Event
19 May	HK, KR	Market Closure

G7 Currencies

■ **DXY Index - Signs of Follow-Through on Recent Decline.** Market sentiment turned softer overnight with US equities, oil prices softer while Treasuries and gold were firmer. However FX price action appears to have decoupled from broader market moves as DXY continued to drift lower and could possibly come close to testing its year lows while most DM FX including EUR, GBP, CAD are near their year highs. We reiterate that a case of rising inflation in US but with the Fed tolerant of inflation overshoots and pledging to keep rates unchanged for now is itself a negative for the USD. At the same time a softer USDCNH, near year-lows is somewhat helping to weigh on USDAXJs. But we retain a cautious take on SGD and TWD in the interim amid recent covid resurgence. For US data overnight, housing starts and building permits both came in weaker than expected. DXY was last at 89.75 levels. Daily momentum and RSI indicators turned mild bearish. Immediate support at 89.70, 89.20 levels (2021 lows). Resistance at 90.2 (76.4% fibo), 90.82 (61.8% fibo retracement of 2021 low to high) and 91 (100 DMA). Week remaining brings FoMC meeting minutes, Philly fed business outlook (May) on Thu; Prelim PMIs (May); existing home sales (May).

■ **EURUSD - Bid but Nearing Overbought.** EUR remains better bid overnight amid soft USD story. More evidence of pandemic coming under control as vaccination plays catch-up, economy reopening also support EUR. EUR was last at 1.2220 levels. Daily momentum is mild bullish while RSI is rising towards overbought conditions. Break above resistance at 1.2240 could see further gains towards 1.2340. Support at 1.21 (21 DMA), 1.2050 (100 DMA), 1.1975 (50, 200 DMAs) - 1.1950 (38.2% fibo retracement of 2021 high to low). Week remaining brings CPI (Apr) on Wed; Current account, construction output (Mar) on Thu; Consumer confidence, prelim PMIs (May 2021) on Fri. We remain constructive of EUR's outlook. Positive progress on EU covid situation (vaccine supply and inoculation pace) suggests that EU economy could be closer to the easing of restrictions, lockdown measures, in turn bringing forward the economic rebound story. The plan to allow for vaccinated Americans to visit this summer could further boost sentiment and tourism revenue. Adding to the constructive outlook for EUR is a less dovish than expected ECB while forward leading surveys and indicators continued to point to stronger growth for 2Q.

■ **GBPUSD - Inflation Data on Tap Today.** GBP extended its run-up this week amid broad USD softness, UK economy reopening story and strong employment data. UK labor market report was a positive with employment change rising (+84k vs. +50k expected) while unemployment rate fell to 4.8%. In testimony to the House of Lords economic affairs committee yesterday, BoE Governor said that he expects inflation to pick up in the month or so and the "strong shifts in energy prices" is behind the gains. He also said that policymakers do not see momentum continuing forward at that pace and fiscal policy will tail next year. Pair was last seen at 1.4190 levels. Bullish momentum on daily chart intact while RSI is rising towards near overbought conditions. Resistance at 1.4240 levels. Support at 1.41,

1.4020, 1.3990 (21 DMA). Week remaining brings CPI, PPI, RPI (Apr) on Wed; Prelim PMIs (May) on Fri.

■ **USDJPY - Range; Bias to Fade Upticks.** USDJPY saw a small bounce this morning. Last seen at 109 levels. Daily momentum and RSI indicators are not showing a clear bias for now. Intra-day look to trade range of 108.8 - 109.20 within wider perimeters of 108.3 - 109.6, with bias to fade rallies. Trade due Thurs, CPI and PMIs due Fri.

■ **NZDUSD - Range.** NZD was little changed; last at 0.7240 levels. Daily momentum and RSI are not indicating a clear bias. Resistance at 0.7290 levels. Support at 0.72, 0.7150/60 levels. We look for consolidative trade in 0.7180 - 0.7260 range intra-day.

■ **AUDUSD - Consolidation.** AUDUSD soared above the 0.78-figure in Asian hours yesterday as risk assets found foothold across the region. Despite the resurgence of infections in so-called most resilient countries such as Taiwan, Vietnam and Singapore, investors took comfort that the respective authorities swiftly acted to contain the outbreaks and that the infection rates do not show evidence of spiralling. Back at home, Westpac consumer confidence index fell 113.1 vs. previous 118.8. Wage price index for 1Q came in at 0.6%q/q, steady from the quarter prior. Minutes of the RBA meeting released yesterday saw an emphasis that reaching full employment is the central bank's high priority and that decisions on bond programs are dependent on markets and economic conditions. That leaves AUD to be sensitive to the labour report due tomorrow. Week ahead has Apr labour report on Thu. Prelim. Apr retail sales and prelim. Markit PMI for Services and Mfg are due on Fri. In other news, UK PM Johnson said that the country can offer Australia a trade deal to allow free imports of beef, lamb and sugar - the same terms as the EU.

■ **USDCAD - Rebound Cannot Be Ruled Out, Fade Any Rallies.** USDCAD touched a low of 1.2013 before making a full retracement and ending the session as a doji. Risk appetite waned in NY session, taking equities and crude oil prices lower. Momentum indicators are becoming less bearish and stochastics show signs of rising from oversold condition. On the Covid-19 front, daily infections at home continue to come off with 7-day average at 6.4K vs. the mid-Apr peak of 8.7K. We cannot rule out any rebound in the USDCAD given the lack of momentum but we retain a bullish medium term view of the CAD given the benign outlook for crude and improving covid situation at home. Next support is seen at 1.1920. Resistance at 1.2280 before the next at 1.2315(21-dma). Week ahead Apr CPI on Wed, Mar retail sales on Fri. In other news, Quebec will lift restrictions on 28 May with restaurants reopening on 31st May. Ontario Health Minister also said that there are plans to reopen the Ontario economy "very soon".

Asia ex Japan Currencies

SGD trades around +0.6% from the implied mid-point of 1.3379 with the top estimated at 1.3112 and the floor at 1.3647.

- **USDSGD - Consolidate.** USDSGD steadied this morning after the decline yesterday which came amid softer dxy, usdcnh. But the decline lacked follow-through this morning. Rising unlinked infection is the community remains a concern here. Current measures risk further tightening if situation does not show improvement. Downmove from here likely sticky amid cautious sentiments. Pair was last at 1.3303. Momentum on daily chart is mildly bullish while RSI is not showing a clear bias. Support at 1.3300 (21-DMA), 1.3240, 1.3160 levels (double bottom in Jan-Feb 2021). Resistance at 1.3370 (50-DMA), 1.3430 (200-DMA). Look for range of 1.3290 - 1.3340 intra-day.
- **AUDSGD - Consolidative.** AUDSGD hovered around 1.0360. This cross remains consolidative with SGD regaining strength despite concerns on rising infections at home. Multiple moving averages (21,50, 100-dma) continue to form an area of support around the 1.03-figure, lining the lower bound of the channel and providing support for the cross. Momentum indicators are not compelling. Next support at 1.0260, 1.0160. Resistance at 1.0440 before the next at 1.0515.
- **SGDMYR - Sideways.** SGDMYR was a touch firmer this morning amid relative SGD strength. Cross was seen at 3.0990 levels. Daily momentum and RSI indicators are not showing a clear bias in the interim. Sideway trade likely for now. Resistance at 3.1040, 3.11 levels. Support at 3.0920 (23.6% fibo retracement of 2021 low to high, 21 DMA), 3.0800/20 levels (38.2% fibo, 50 DMA). We look for range-bound trade in 3.08 - 3.11 range.
- **USDMYR - Sell Rallies.** USDMYR was little changed despite lower USD/AXJs. Covid infection in the region including Malaysia remains a risk. Pair was last at 4.1250 levels. Mild bullish momentum on daily chart intact but RSI shows signs of turning lower. Immediate support at 4.1225 (50 DMA), 4.1030 levels. Resistance at 4.1420, 4.15 levels.
- **1m USDKRW NDF - Consolidate.** 1m USDKRW NDF continued to trade with a heavy bias, taking cues from softer DXY, USDCNH. Pair was last at 1128 levels. Mild bullish momentum on daily chart intact but RSI shows signs of turning from near overbought conditions. Support at 1128 (200 DMA), 1123 (50 DMA), 1120 levels (21 DMA). Resistance at 1130, 1135 levels. We look for sideways trade in 1125 - 1135 range intra-day. Covid infection in the region remains a risk that could keep KRW gains leashed.
- **USDCNH - 6.40 In Focus Now.** USDCNH was last seen around 6.4240. Bullish divergence of the USDCNH price action vs. the MACD forest remains intact. Critical support is seen at 6.4060 and a break of that level would violate the double bottom formation for this pair. Nearby resistance is seen around 6.4754 (61.8% fibo retracement of the 1Q rise) which is close to the 21-dma at 6.4718. At home, vaccination efforts were stepped up amid efforts to contain the outbreaks currently in Anhui

and Liao Ning. Authorities deduced that the outbreaks had started in mid-Apr. China is currently administering 15mn doses of vaccines per day and has administered almost 422mn doses as of 18 May for its 1.4bn population. Separately, PBoC also reiterated that digital tokens cannot be used as a form of payment, giving Bitcoin and other cryptocurrency another blow.

- **1M USDINR NDF - *Bearish Bias Intact*.** The 1M USDINR NDF hovered around 73.50. COVID-19 situation in India show signs of turning the corner with the 7-day moving average last at 329K as of 16 May vs. its peak of around 390K. Total cases have reached 25.2mn. While the 7-day moving average show signs of tapering, reports of daily deaths are expected to remain elevated. WHO experts warned that the infection count is unreliable because of a lack of testing in rural areas where the virus spread is swift. Nonetheless, the easing of active cases and daily infection rates and a potential flattening of the epidemiological curve could keep USDINR NDF capped. Meanwhile, the fall in UST yields also kept the greenback on the backfoot. Even as infections ease, inflation is likely to remain scrutinised as regional lockdowns continue to disrupt supply chains within the country and could once again raise price pressures. Elevated price pressure could mean that the RBI would continue to be caught between a rock and hard place as the economy remains battered by the worsening COVID situation and inflation trajectory could also be unanchored by concomitant supply constraints. In other worrying news, Centre for Monitoring Indian Economy reported that rural unemployment had almost doubled to 14.3% in the week to 16 May vs. the previous week while urban joblessness hovers around 15%. This comes after RBI had warned about a demand shock that stems from this wave of infections. Back on the 1M NDF chart, price was last at 73.40. Resistance seen at 74.70, 75.20 (23.6% fibo retracement of the Feb-Apr rally) before 76.01 (Apr high). Support at 73.40 (76.4% fibo). Flow-wise, bond inflows amounted to \$275.4mn for 1-17th of May while equities saw an outflow of \$965.9mn over the same period.
- **USDVND - *Rangy*.** Pair was last at 23042 vs. 23047 close on 18 May. This pair remains consolidative with a bearish skew. Focus remains on local infections, which can continue to weigh on VND sentiments. 7-day average remains elevated at 124 (as of 17 May). Resistance at 23,057 (21-DMA), before 23074 (23.6%fibo retracement of the Feb-Mar rally) and then at 23,114 (200-DMA). Support at 22986 (76.4% fibo retracement of Feb-Apr rally), 22,953 (Feb low). In the face of rising infections, Bac Giang province had ordered the shutdown of 4 industrial parks including 3 that house production facilities of Foxconn until further notice. Chairman of Bac Giang People's Committee Le Anh Duong said that the measures are in place for 2 weeks.
- **1M USDIDR NDF - *Ranged*.** NDF last seen at 14,362. The UST yields (UST 10Y yield now at 1.64%) remained elevated and could continue to induce modest upward pressures in the NDF. Nonetheless, upward momentum appears contained for now. At home, Indonesia had started its privately-run vaccination campaign with firms such as Unilever inoculating their employees. The Indonesian Chamber of Commerce and Industry had said that an estimated 10mn workers will receive their shots and 22,000 firms have registered for the program. Meanwhile, authorities are on high alert for any sign of infection spikes after the Idul Fitri. Officials estimate

that there are around 70k isolation beds available for Covid-19 patients, with around 20k being occupied. Random Covid-19 tests have begun for travellers returning home after Aidilfitri. 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 14,450 (200-DMA), 14,540 (23.6% fibo). Look for interim range of 14,100 to 14,450. Trade due Thurs.

- **USDTHB - *Supported***. Last seen at 31.45, still relatively supported despite some signs of broad dollar softening yesterday. Still-rising domestic contagion (7-day average of new cases jumped to 3725 on 17 May vs. 2,003 on 1 May) and concerns over the fragile growth outlook could be dampening THB sentiments. Thailand reported highest number of daily infection on 17 May at 9635 amid an outbreak in its overcrowded prison. Bearish momentum on daily chart has faded while stochastics have arrived at overbought condition. Pair could be relatively supported in the interim. Resistance at 31.60, 31.75. Support at 31.28 (21-DMA), before 30.80 (200-DMA). Trade due Fri.

- **1M USDPHP NDF - *Stretched***. NDF last seen at 47.96, seeing some signs of support as NDF approaches Feb low of 47.80. NDF was last seen below 47.80-levels in 2016, and this support held in 1Q 2021. Down-moves could be relatively sticky without a clear trigger for a significant slippage. Despite signs of easing domestic Covid-19 contagion, emergence of new variants and still-slow mass vaccinations (1.2% population coverage) could mean that the growth outlook could still see downside risks. Bearish momentum on daily chart is fading while stochastics show signs of rising from oversold conditions. Support at 47.80 (Feb low). Resistance at 48.40 (100-DMA), 48.50 (50-DMA). At home, the Development Budget Coordination Committee slashed its economic outlook for 2021 to 6-7% vs. previous 6.5-7.5%. Outlook for 2022 was downgraded to 7-9% from previous 8-10%. Budget Secretary Wendel Avisado told the press that the effects of the pandemic may linger in the short-term but they remain hopeful that the economy will return to its upward growth trajectory starting this year. Finance Secretary expressed concerns on the budget deficit and hopes to obtain more dividend payments from SOEs to fund a PHP170bn supplemental social support to ensure that the program is revenue neutral.

Malaysia Fixed Income

Rates Indicators

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 6/24	2.32	2.31	-1
5YR MO 9/25	2.58	2.56	-2
7YR MS 6/28	2.94	2.91	-3
10YR MO 4/31	3.15	3.19	+4
15YR MS 7/34	3.83	3.86	+3
20YR MY 5/40	4.20	*4.20/17	Not traded
30YR MZ 6/50	4.34	*4.43/33	Not traded
IRS			
6-months	1.96	1.96	-
9-months	1.97	1.97	-
1-year	2.01	2.00	-1
3-year	2.38	2.38	-
5-year	2.66	2.68	+2
7-year	2.90	2.89	-1
10-year	3.13	3.13	-

Source: Maybank KE

*Indicative levels

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- In government bonds, market activity skewed towards better buying at the front end sector as duration appetite softened, driving short end yields down 1-3bps. Long end sector generally saw better selling with 10y MGS yield up 4bps. Locals were also buying 1y tenor MGS/GII and T-bills, while foreigners were selling them. Market pretty much still rangebound and tracking regional sovereign bonds' movements.
- MYR IRS was overall quiet with no trades reported, and rates were little changed from previous day absent new catalyst. 3M KLIBOR stayed unchanged at 1.94%.
- PDS space saw a slight pick-up in activity. More GG papers were dealt compared to the previous day with trades in LPPSA, PTPTN and Danainfra bonds. For rated corporates, AAA space saw a sizeable MYR150m total amount traded on PSEP 2028. Better buying in AA short end credits with yields lowering 1-13bps, led by KLK 2022 (-11bps) and Batu Kawan 2023 (-13bps).

Singapore Fixed Income

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.38	0.38	-
5YR	0.75	0.74	-1
10YR	1.52	1.51	-1
15YR	1.83	1.84	+1
20YR	1.86	1.87	+1
30YR	1.86	1.87	+1

Source: MAS

- SGD IRS mostly higher, tracking the overnight bounce in US rates. But the sharp fall in USDUSD spot and softer short dated forward points kept a lid on IRS. The curve steepened as short end rates closed slightly lower while rates further out were 1-3bps higher. In SGS, short dated 2y to 5y bonds had decent buying interests which pushed yields down by 1-2bps initially, and long tenor bonds retraced early losses to trade flattish. A round of selling towards market close pushed prices off the highs and yields ended flat to -1bp along 2y10y and +1bp along 15y30y.
- Asian credit market was firm but thinly traded. INDON spreads tightened 1-5bps, while CDS were unchanged and higher in price. Malaysia IGs saw better buying in GENTMK, PETMK and KNBZMK with spreads tighter by 2bps. China and HK IGs tightened 2-3bps, led by tech names, on the back of short covering. India IGs continued to recover tightening 4-6bps despite the ongoing pandemic. Korea and Japan IG spaces were muted and stable. The rally in US equities supported risk sentiment in credit market, though it traded in a tight range absent large real money flows.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	3.79	3.76	(0.03)
3YR	5.01	5.02	0.01
5YR	5.59	5.58	(0.01)
10YR	6.47	6.47	0.00
15YR	6.34	6.32	(0.02)
20YR	7.16	7.16	0.00
30YR	6.90	6.90	0.00

* Source: Bloomberg, Maybank Indonesia

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- Indonesian government bonds tried to revive yesterday, along with global weakening of US\$. As expected, some investors took momentum for applying their strategy for “buy on weakness” on Indonesian government bonds, especially for short tenor series. A revival on Indonesian government bonds are expected to continue further, driven by recent dovish statement from the key Fed’s people. Dallas Federal Reserve President Robert Kaplan on Monday reiterated his view that he does not expect interest rates to rise until next year, helping to reassure markets that the Fed will not tighten early. Furthermore, the markets players are waiting on tonight’s release of the minutes from the Federal Reserve’s policy meeting last month, which could shed more light on the policymakers’ outlook on inflation and an economic rebound. The growing market consensus is that the Fed will tolerate what it sees as a temporary acceleration in inflation, which will keep the dollar lower against most major currencies.
- At current condition, investors can continue to get momentum for applying “buy on weakness” strategy. Some rationales that make Indonesian government bond market to be attractive: a wide yields gap with the U.S. Treasury notes, promising domestic economic fundamental development, solid domestic currency position, and recent manageable of daily cases on the COVID-19. Moreover, according to Bloomberg, Indonesia has started Covid-19 private vaccination on May 18. Indonesia’s private vaccination program to start with 484,400 doses of Sinopharm vaccines, Rosan Perkasa Roeslani, chairman on the Indonesian Chamber of Commerce and Industry known as Kadin, said. First phase will prioritize the manufacturing sector in 20 sites across greater Jakarta area. Kadin estimates 20-26 million workers to be inoculated with more than 20,000 companies already registered in program.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.2285	109.45	0.7842	1.4268	6.4534	0.7309	133.4867	85.3150
R1	1.2254	109.17	0.7817	1.4229	6.4375	0.7278	133.2933	85.0710
Current	1.2223	108.92	0.7793	1.4189	6.4224	0.7241	133.1400	84.8820
S1	1.2171	108.73	0.7763	1.4141	6.4119	0.7210	132.8033	84.6600
S2	1.2119	108.57	0.7734	1.4092	6.4022	0.7173	132.5067	84.4930

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3391	4.1344	14325	47.9357	31.5577	1.6300	0.6424	3.1120
R1	1.3343	4.1297	14299	47.8743	31.4853	1.6276	0.6416	3.1070
Current	1.3303	4.1260	14275	47.8200	31.4370	1.6263	0.6422	3.1024
S1	1.3267	4.1213	14260	47.7733	31.3703	1.6212	0.6403	3.0937
S2	1.3239	4.1176	14247	47.7337	31.3277	1.6172	0.6398	3.0854

*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	14/4/21	Easing
BNM O/N Policy Rate	1.75	8/7/2021	Easing
BI 7-Day Reverse Repo Rate	3.50	25/5/2021	Easing
BOT 1-Day Repo	0.50	23/6/2021	Easing
BSP O/N Reverse Repo	2.00	23/6/2021	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	27/5/2021	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	1/6/2021	Easing
RBNZ Official Cash Rate	0.25	26/5/2021	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	34,060.66	-0.78
Nasdaq	13,303.64	-0.56
Nikkei 225	28,406.84	2.09
FTSE	7,034.24	0.02
Australia ASX 200	7,065.98	0.60
Singapore Straits Times	3,142.63	2.04
Kuala Lumpur Composite	1,591.32	0.50
Jakarta Composite	5,834.39	0.01
Philippines Composite	6,244.74	-0.62
Taiwan TAIEX	16,145.98	5.16
Korea KOSPI	3,134.52	-0.60
Shanghai Comp Index	3,529.01	0.32
Hong Kong Hang Seng	28,194.09	0.59
India Sensex	50,193.33	1.24
Nymex Crude Oil WTI	65.49	-1.18
Comex Gold	1,868.00	0.02
Reuters CRB Index	205.78	-0.08
MBB KL	8.39	1.08

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	335	1.699	1.762	1.623
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	204	1.727	1.738	1.657
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	534	1.748	1.769	1.706
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	10	1.8	1.8	1.798
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	17	1.9	1.906	1.852
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	5	1.869	1.916	1.869
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	465	2.017	2.045	1.979
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	45	2.02	2.064	2.02
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	1	2.122	2.122	2.122
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	217	2.325	2.325	2.313
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	7	2.369	2.369	2.369
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	1	2.396	2.396	2.396
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	1	2.56	2.56	2.56
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	5	2.553	2.562	2.553
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	2	2.693	2.693	2.693
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	43	2.85	2.85	2.848
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	3	2.846	2.877	2.846
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	121	2.952	2.952	2.906
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	103	3.207	3.207	3.179
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	11	3.385	3.399	3.385
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	1	3.791	3.791	3.791
MGS 3/2018 4.642% 07.11.2033	4.642%	07-Nov-33	7	3.806	3.81	3.806
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	90	3.852	3.867	3.82
MGS 3/2017 4.762% 07.04.2037	4.762%	07-Apr-37	25	4.093	4.097	4.052
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	3	4.224	4.224	4.224
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	96	4.199	4.199	4.171
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	2	4.388	4.388	4.388
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	8	4.409	4.435	4.409
GII MURABAHAH 2/2016 3.743% 26.08.2021	3.743%	26-Aug-21	310	1.75	1.75	1.75
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	234	1.829	1.829	1.801
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	70	2.087	2.092	2.087
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	07-Jul-23	51	3.073	3.073	2.123
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	50	2.369	2.384	2.369
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	41	2.607	2.614	2.602
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	160	3.006	3.006	3.004
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	5	3.229	3.229	3.229
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	40	4.252	4.257	4.252
Total			3,324			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
LPPSA IMTN 4.100% 05.04.2023 - Tranche No 18	GG	4.100%	05-Apr-23	50	2.405	2.405	2.405
LPPSA IMTN 4.050% 31.10.2023 - Tranche No 22	GG	4.050%	31-Oct-23	80	2.472	2.472	2.472
PTPTN IMTN 4.670% 28.03.2024	GG	4.670%	28-Mar-24	30	2.599	2.599	2.599
PTPTN IMTN 25.07.2031	GG	4.500%	25-Jul-31	60	3.599	3.621	3.599
DANAINFRA IMTN 4.300% 31.03.2034 - Tranche No 87	GG	4.300%	31-Mar-34	10	3.97	3.976	3.97
AMAN IMTN 4.750% 28.02.2023 - Tranche No. 5	AAA IS	4.750%	28-Feb-23	5	2.568	2.568	2.568
MAHB IMTN 3.300% 05.11.2027 - Tranche 3	AAA	3.300%	05-Nov-27	10	3.728	3.732	3.728
PSEP IMTN 3.800% 17.03.2028	AAA	3.800%	17-Mar-28	150	3.742	3.773	3.742
PBSB IMTN 4.150% 08.05.2029	AAA IS	4.150%	08-May-29	10	3.637	3.637	3.633
KLK IMTN 4.00% 02.09.2022 - Issue No. 1	AA1	4.000%	02-Sep-22	10	2.32	2.328	2.32
BKB IMTN 4.050% 06.06.2023 - IMTN Issue No. 1	AA1	4.050%	06-Jun-23	20	2.691	2.701	2.691
GENM CAPITAL MTN 1826D 11.7.2023	AA1 (S)	4.980%	11-Jul-23	40	4.127	4.156	4.127
GENTING RMTN MTN 5479D 08.11.2034 - Tranche 2	AA1 (S)	4.380%	08-Nov-34	31	5.263	5.263	4.902
ANIH IMTN 5.85% 29.11.2027 - Tranche 14	AA IS	5.850%	29-Nov-27	20	3.698	3.711	3.698
AEON CREDIT SENIOR SUKUK (SERIES 1 TRANCHE 1)	AA3	3.800%	10-Feb-27	10	3.797	3.801	3.797
MMC CORP IMTN 5.700% 24.03.2028	AA- IS	5.700%	24-Mar-28	1	4.665	4.681	4.665
JEP IMTN 5.770% 04.12.2029 - Tranche 18	AA- IS	5.770%	04-Dec-29	20	4.158	4.161	4.158
PENANGPORT IMTN 4.480% 27.12.2029 - Tranche No 2	AA- IS	4.480%	27-Dec-29	10	3.988	3.988	3.985
JEP IMTN 5.790% 04.06.2030 - Tranche 19	AA- IS	5.790%	04-Jun-30	20	4.229	4.231	4.229
QSPS Green SRI Sukuk 5.800% 04.10.2030 - T24	AA- IS	5.800%	04-Oct-30	6	4.789	4.791	4.789
ISLAM IMTN (SUB) 5.150% 07.11.2028 - Tranche 1	A1	5.150%	07-Nov-28	150	3.334	3.334	3.32
MBSBBANK IMTN 5.250% 19.12.2031	A3	5.250%	19-Dec-31	1	4.334	4.374	4.334
ECO CAPITAL MTN 6.50% 12.08.2022	NR(LT)	6.500%	12-Aug-22	2	4.522	4.53	4.522
EWIB IMTN 6.650% 27.04.2023	NR(LT)	6.650%	27-Apr-23	1	5.899	5.899	5.899
MAH SING 6.900% PERPETUAL SECURITIES - SERIES NO 1	NR(LT)	6.900%	02-Apr-17	4	4.607	4.619	4.607
Total				751			

Sources: BPAM

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