

Global Markets Daily

Biden's US\$6trn Budget Proposal

Dollar Sticky, UST 10Y Yield Back Above 1.6%

DXY index remained sticky at around the 90.0-handle after its rebound on Wed, while UST 10Y yield is back above 1.6%, seeing a modest up-move yesterday on headlines surrounding Biden's US\$6trn FY2022 budget proposal. The proposal's public release is due today, at approximately 1.30pm NY time (1.30am SG/KL time). US equities overnight and regional equities this morning are both modestly in the green, aided by solid macro data. Meanwhile, the Japanese government has extended the state of emergency initially due to end 31 May to 20 June, which could temporarily weigh on the haven status of the yen.

Proposal for Higher US Spending, Debt, Deficit Over Next Decade

Biden's big reveal of his US\$6trn FY2022 budget proposal would offer a full accounting of previously disclosed taxation and spending plans, as well as reveal the administration's assessment of how the longer-term macro outlook could be impacted by the proposed fiscal agenda. Relevant headlines yesterday on the spending increases (potentially to US\$8.2trn by 2031) as well as plausibly outsized deficits (>US\$1.3trn) and federal debt increase (to 117% of GDP) over the next decade had already nudged long-end treasuries lower (and yields higher) on supply concerns. Still, the proposal is unlikely to pass House & Senate in its current form, and markets will be closely monitoring developments on this front for potential spillovers to longer-term inflationary trends.

Watch for US Personal Income & Spending, Malaysia Trade

Key data of interest today include US Personal income, spending, PCE core deflator, EU and NZ Consumer confidence, Japan Jobless rate, Malaysia Trade.

FX: Overnight Closing Prices

Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.2195	↑ 0.02	USD/SGD	1.3243	↑ 0.01
GBP/USD	1.4207	↑ 0.62	EUR/SGD	1.6153	↑ 0.03
AUD/USD	0.7747	↑ 0.05	JPY/SGD	1.2057	↓ -0.68
NZD/USD	0.7293	↑ 0.15	GBP/SGD	1.8813	↑ 0.60
USD/JPY	109.81	↑ 0.60	AUD/SGD	1.0258	↑ 0.03
EUR/JPY	133.91	↑ 0.62	NZD/SGD	0.9661	↑ 0.15
USD/CHF	0.8968	↓ -0.16	CHF/SGD	1.4768	↑ 0.14
USD/CAD	1.2066	↓ -0.47	CAD/SGD	1.0975	↑ 0.46
USD/MYR	4.1403	↓ -0.08	SGD/MYR	3.1266	↓ -0.12
USD/THB	31.285	↓ -0.26	SGD/IDR	10792.36	↓ -0.28
USD/IDR	14288	↓ -0.28	SGD/PHP	36.2752	↓ -0.28
USD/PHP	47.996	↓ -0.33	SGD/CNY	4.8176	↓ -0.15

Implied USD/SGD Estimates at 28 May 2021, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3122	1.3389	1.3657

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G7: Events & Market Closure

Date	Ctry	Event
24 May	EU, CA	Onshore markets closed
26 May	NZ	RBNZ Policy Decision

Asia Ex JP: Events & Market Closure

Date	Ctry	Event
25 May	ID	BI Policy Decision
26 May	IN, ID, TH, SG, MY	Onshore markets closed
27 May	SK	BoK Policy Decision

G7 Currencies

- **DXY Index - Resilient.** The DXY index remained sticky at around the 90.0-handle after its strong rebound on Wed, when it was propped up by the weaker EUR after ECB board member Fabio Panetta reiterated his view that the central bank should not taper asset purchases as economic recovery is still nascent and inflation is too low. Focus today should be on Biden's big reveal of his US\$6trn FY2022 budget proposal, which would offer a full accounting of previously disclosed taxation and spending plans. Relevant headlines yesterday on the spending increases (potentially to US\$8.2trn by 2031) and plausibly outsized deficits (>US\$1.3trn) for a decade had already nudged long-end treasuries lower (and yields higher) on supply concerns. Still, the proposal is unlikely to pass House & Senate in its current form, and markets will be closely monitoring developments on this front for potential spillovers to longer-term inflationary trends. In the interim, markets will likely continue to swing on data, Fed's comments, global covid situation, etc. and our bias remains to fade any USD upticks for now. DXY was last seen at 90.10-levels. Momentum on the daily chart have turned bullish along with stochastics. Resistance at 90.2 (76.4% fibo), 90.82 (61.8% fibo retracement of 2021 low to high) and 91 (100 DMA). Support at 89.70, 89.20 levels (2021 lows). Personal Income, spending (Apr); core PCE (Apr) due today.
- **EURUSD - Bearish Divergence Intact.** EUR was little moved overnight but conditions are turning more bearish on the technical charts as stochastics show signs of coming off. Germany's consumer confidence was worse than expected at -7.0% vs. consensus at -5.2, albeit still better than the previous -8.6. Meanwhile, ECB Jens Weidmann reminded in a speech that while fiscal support should be tapered prematurely, the pandemic should not be a reason to ignore fiscal rules. This is an early sign of contention as Europe emerges from the pandemic and more debates are expected on debt levels, austerity and the arguable need for fiscal support. Pair was last seen at 1.2180 levels. The bearish divergence on the daily chart remains intact with higher highs in EURUSD price action matched with lower peaks in MACD forest. In addition, the failure to break above the 1.2340-resistance may form a plausible double top. Support at 1.2130 (21 DMA), 1.2040 (100 DMA). Resistance at 1.2240/60 levels. Data-wise, consumer confidence (May) is due on Fri. Medium-term, we remain constructive of EUR's outlook (rapid vaccination pace, flattening of epidemic curves, expectations of EU growth playing catch-up, etc.) but caution that opening its economies too quickly and freely with little quarantine controls could risk variant spread. This may derail economy reopening plans and undermine sentiment.
- **USDJPY - Step-Up; Bias to Fade Rallies.** Last seen at 109.93, on the up-move yesterday as a result of an upswing in UST yields. UST10Y yield last seen at 1.61%. Headlines on Biden's massive US\$6trn budget proposal for FY2022 and potentially outsized deficits (>US\$1.3trn) for a decade could be nudging long-end treasuries lower (and yields higher) on supply concerns. But opposition from Republicans could mean that Biden's proposal may subsequently be

watered down in some form. Meanwhile, the Japanese government has extended the state of emergency initially due to end 31 May to 20 June, giving more time to curb contagion before the Tokyo Olympics due on 23 Jul. This could be temporarily weighing on the haven status of the yen in the interim as well. Momentum and RSI on daily chart are mildly bullish. Bias to sell rallies. Support at 109.20 (50.0% fibo retracement of Mar high to Apr low), 108.30 (23.6% fibo), 107.50 levels (Apr low). Resistance at 110.15 (76.4% fibo), 111 (Mar high). Jobless rate (Apr) for Apr came in at 2.8%, slightly higher than expected 2.7%.

■ **NZDUSD - Consolidation.** NZDUSD softened this morning, last printed 0.7275. Momentum is bullish for this pair on the daily chart but stochastics is close to overbought conditions and gains have started to slow. This morning, Governor Orr spoke again, noting that inflation expectations are well-anchored and he is not concerned about generalized wage inflation even as downside risks to the economy have lessened. He also expects a dramatic slowdown in house-price growth. His words might have dampened expectations for a rate hike within the year. OIS indicates the at the implied rate was last at 0.276% vs. 0.293% on Wed (RBNZ policy decision). This pair seems to remain consolidative within the 0.7140-0.7340, albeit with a tilt to the upside. Next supports are seen at 0.7260 before 0.7220 (21-dma) and then at 0.7140. Consumer confidence for May softened a tad from previous highs to 114.0 vs. Apr's 115.4.

■ **AUDUSD - Stuck in Range.** AUDUSD was last at 0.7740, still stuck in a narrow range of 0.7710-0.7820. This pair was little moved in spite of the rebound in base metal prices and softer greenback. Somewhat positive messaging from the US-China phone call also did not provide much lift to the pair. Perhaps, AUDUSD was weighed by the 7-day circuit breaker lockdown in Victoria as cases in Melbourne continue to accumulate with 4 new cases reported this morning. We maintain a bullish view on the AUD as the current price moves are the result of an uneven economic recovery at this juncture. Back on the AUDUSD chart, pair remains in swivels around 21,50,100-dma and area of support is formed at 0.7715-0.7727 remains intact. Beyond that, 0.7660 awaits. Resistance is seen at 0.7820. Data-wise, Private capex (1Q) came in stronger than expected at +6.3%q/q, picking pace from previous 4.2%. Year-on-year, private capex also rebounded to 0.8% from previous -7.0%. The rebound was seen for building & structures as well as plant & equipment. Expected expenditure (estimate 2) was 7.9% higher than estimate 1 for 2021-2022 and the strongest estimate for the year compared to previous years, underscoring business optimism, tax incentives and the rebound in activities.

■ **USDCAD - Narrow Range.** This pair remains within narrow range of 1.2040-1.2130. The bearish session on Thu completely reverses out the gains for yesterday, aided by the rise in business barometer for May to 66.2 from previous 63.4. The CFIB survey showed that there are more SMEs with intentions to make capital expenditures in the next three months. Broadly, there are more firms with intentions to make capital expenditure (50.7 vs 45.8). Separately, PM Trudeau

told the press that Canada supports the call by the US to better understand the origins of Covid-19. Covid situation continues to improve with 7-day average at 3.76K vs. its recent peak of 8.7K in mid-Apr. Back on the USDCAD daily chart, next support at 1.1920 while resistance remains at 1.2130 (21-dma) before the next at 1.2280.

Asia ex Japan Currencies

SGD trades around +1.05% from the implied mid-point of 1.3389 with the top estimated at 1.3122 and the floor at 1.3657.

- **USDSGD - Ranged; Lean Against Strength.** Last seen at 1.3250, largely on par with levels seen yesterday morning. Some tentative signs of broad dollar resilience near the 90.0 handle (for DXY) could mean that down-moves in USDSGD could be sticky in the interim. Given more discernible signs of growing Covid clusters, particularly in malls, we also remain cautious of possible bouts of dampening in SGD sentiments. Nonetheless, barring bout of broad dollar strengthening, extent of any USDSGD up-move could be capped, with domestic macro outlook still assessed to be largely benign. Our economist team maintains 2021 GDP growth forecast at +6.2%, slightly above the high end of MTI's forecast range (4% to 6%). A growth downgrade is warranted only if the Covid situation worsens and triggers circuit breaker measures or an extension of the heightened measures for another month. MTI also remains upbeat on the manufacturing outlook, with robust chip demand from 5G and automotive markets to continue. Momentum on daily chart is mildly bearish while RSI is not showing a clear bias. Support at 1.3225, 1.3160 (Feb low). Resistance at 1.3330 (100-DMA), 1.3350 (50.0% fibo retracement of Feb low to Mar high), 1.3420 (200-DMA).
- **SGDMYR - Overbought? Gains to Moderate.** SGDMYR remains elevated with MYR sentiments still soft on account of still-rising Covid cases in Malaysia. Cross was last seen at 3.1270 levels, on par with levels seen yesterday morning. Bullish momentum on daily chart intact while RSI is rising into overbought conditions. Pace of gains may moderate. Resistance at 3.13, 3.15 levels. Support at 3.10 (21 DMA), 3.0920 (23.6% fibo retracement of 2021 low to high, 21 DMA), 3.07 (100 DMA).
- **AUDSGD - Sags.** AUDSGD was little moved and was last at 1.0256 this morning. Bearish momentum is intact. Next support at 1.0200, 1.0160. Resistance at 1.0290, 1.0440 before the next at 1.0515.
- **USDMYR - Tactical Sell.** USDMYR last seen at 4.1430, hovering near recent highs even as USDCNH remains below the key 6.40-handle this morning. 7-day average in new cases remains on the rise, at around 6.8k on 26 May vs. 6.6k a day earlier). Cases have remained on the climb in the northern states and most of the cases have no clear source of infection. Bullish momentum on daily chart intact but shows early signs of slowing. We expect prior pace of gains to slow further. Turnaround in sentiments might be possible at first signs of easing in contagion profile. Resistance at 4.15, 4.17 levels. Support at 4.1260 (50 DMA), 4.12 levels. Technically and tactically, we are biased to look for downside drift towards 4.12 levels.
- **USDCNH - Bearish.** USDCNH was last seen around 6.3800, having broken the key support at the 6.40-figure. Next support could be at 6.35 before the next at 6.3240. Nearby resistance is seen around 6.4344 (21-dma) before the next at 6.4490 (76.4% fibo retracement

of the 1Q rise). The RMB was resilient to USD rebound, amid some expectations for the central bank to allow greater appreciation in the currencies to stem import inflation. However, PBoC explicitly clarified in a statement released yesterday that the RMB “can’t be used as a tool to spur exports or to offset the impact of commodity price surges”. The central bank also highlighted that forex market is currently “balanced” and the yuan rate could go either way in the future as many market elements and policies could affect the rate. The key is to properly manage expectations, firmly crack down on attempts to manipulate the market or “maliciously” create one-sided expectations. Their comments are seen as jawboning to slow down the appreciation of the RMB. While it has been clear that the USDCNY is likely to be led lower by the broader USD softness and the PBoC seems willing to accept an environment that is naturally constructive for the RMB, rumours of PBoC’s willingness to allow greater appreciation in order to stem imported inflation have spurred even greater speculative bets in the favour of the RMB. As such, we opine that RMB is still likely to appreciate, according to market forces, but its gains are likely to slow in the near-term. USDCNH likely to find support at 6.35 rather than 6.32.

- **1M USDIDR NDF - *Range***. NDF last seen at 14,340, broadly still well-behaved despite the up-move in UST yields yesterday. Signs of consolidative moves setting in as markets await the next catalyst. 7-day average in new Covid cases remains stable at just above the 5k mark. Earlier, BI kept its policy rate unchanged at 3.5%, opting to rely primarily on liquidity tools to support growth as the economic recovery gradually takes shape. Monetary policy spillovers to IDR moves may be milder in interim. One bright spot at the periphery could be that authorities are in discussions with 7 countries (including France, Russia, Singapore, UK etc.) to potentially set up travel corridor arrangements once the Covid situation becomes more “conducive”. 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 14,430 (200-DMA), 14,540 (23.6% fibo).
- **USDTHB - *Supported on Dips***. Last seen at 31.31, on par with levels seen yesterday morning. Outflows from domestic equities (-US\$1.06bn as of 27 May) looks to be weighing on the THB in the interim. Domestic contagion shows very tentative signs of easing but the growth outlook is likely to remain fragile as recent regional spikes in Covid contagion could imply a further postponement in timing of eventual tourism recovery. Cautious sentiments could lead USDTHB to be supported on dips. On a brighter note, Bangkok has opened registration for vaccine booking, with more than 7mn residents aged 18-59 potentially able to book appointments starting yesterday. Vaccinations will start on 7 Jun, and officials aim to inoculate around 70% of Bangkok residents within the next two months. Momentum and RSI on daily chart are not showing a clear bias. Resistance at 31.60, 31.75. Support at 31.20 (50-DMA), before 30.79 (200-DMA).
- **1M USDPHP NDF - *Consolidate***. NDF last seen at 48.06, mildly lower versus yesterday morning. Finance Secretary Dominguez said that the

economy is expected to begin growing in 2Q as Covid contagion eases. On vaccine news, the Pfizer vaccine candidate has been authorised for emergency use in 12-15 year olds. Momentum on daily chart is modestly bullish while RSI is not showing a clear bias. Support at 48.00, 47.80 (Feb low). Resistance at 48.40 (100-DMA), 48.65.

Malaysia Fixed Income

Rates Indicators

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 6/24	2.30	2.31	+1
5YR MO 9/25	2.58	2.57	-1
7YR MS 6/28	3.00	3.00	Unchg
10YR MO 4/31	3.20	3.20	Unchg
15YR MS 5/35	3.95	3.93	-2
20YR MY 5/40	4.18	4.14	-4
30YR MZ 6/50	4.44	*4.47/43	Not traded
IRS			
6-months	1.96	1.96	-
9-months	1.97	1.97	-
1-year	2.00	1.98	-2
3-year	2.33	2.34	+1
5-year	2.65	2.65	-
7-year	2.87	2.89	+2
10-year	3.12	3.15	+3

Source: Maybank KE

*Indicative levels

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- Government bonds traded firmer at the ultra-long end part of the curve. Local and foreign investors extended duration by selling front-end papers and buying the long end, probably attracted by the steepness of the curve. Volumes picked up with foreign flows seen. Yields may remain in range given in the absence of clear catalysts. With no end in sight on local pandemic worries, rates are likely to be kept accommodative.
- MYR IRS market took a breather from successive days of lower rates as some players turned up around the belly segment looking to pay on dip. 5y IRS was taken at 2.66% and 2.67% during the final hour of trading, while front-end rates remained anchored on the back of worsening pandemic outlook. 1y IRS was given at 1.98%. 3M KLIBOR was flat at 1.94%.
- PDS market turned more active in rated corporates compared to GGs as the latter were unchanged at the belly and long end. AAAs saw better buying given a lack of new supply and the curve traded 3-5bps firmer with better buying seen at the front end and belly of the curve. AAs meanwhile was marginally better by 1bp at the long end.

Singapore Rates and AXJ USD Credit

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.36	0.35	-1
5YR	0.92	0.90	-2
10YR	1.50	1.50	-
15YR	1.82	1.81	-
20YR	1.84	1.84	-
30YR	1.85	1.86	+1

Source: MAS

- SGS curve shifted marginally lower generally tracking the stability in UST which saw its 10y yields largely confined in a 2bps range during Asian hours. The twin auctions today, 5y SGS 6/26 and 2y SGS 2/24 (mini auction), both received decent bid/cover ratio at about 2x.
- Asian USD credit market was muted but weaker as lower UST yields led to some profit-takings. IGs saw selling, marginally wider by 1-2bps. Malaysia IGs saw better selling at the ultra-long end by locals looking to capitalize on firmer USTs. Indon sovereigns saw buying interest at the belly and front end. HY was weaker with some Chinese names down 1-2 pts because of adverse news. We prefer selling into strength and would look to re-enter on wider spreads.

Indonesia Fixed Income

Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	3.70	3.63	(0.07)
3YR	4.98	4.96	(0.02)
5YR	5.57	5.57	0.00
10YR	6.44	6.44	(0.01)
15YR	6.35	6.37	0.02
20YR	7.15	7.14	(0.01)
30YR	6.92	6.90	(0.02)

* Source: Bloomberg, Maybank Indonesia

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- Most Indonesian government bonds relative strengthened yesterday. It's driven by attractive yields in the region, manageable pressures on local inflation, solid Rupiah's movement, and sound management on controlling Covid-19, especially versus its Southeast Asian peers, although it poses recent increasing trends of daily cases of COVID-19 after long holiday. Furthermore, recent Bank Indonesia's monetary policy decision is expected to give more ammunition for domestic financial markets to keep stable. Moreover, foreign investors' exposures on Indonesian government bonds aren't strong as two years ago. We expect various the Fed's next month agenda to give moderate volatility for domestic financial markets. Indonesian economic fundamental is relative solid, then the daily cases of COVID-19 have also posed a stable of daily cases, in line with the government's strict regulation to ban massive people mobilization and recent running progress on domestic vaccination. Yesterday, Indonesia reported 6,278 new daily cases of COVID-19, most since 07 May-21. Indonesia may receive additional supply of Sputnik V vaccine by around 20 million doses, enough for the inoculation of 30% of its population, according to Fadel Muhammad, a deputy speaker at Indonesia's People's Consultative Assembly.
- Yesterday, Bank Indonesia announced several improvement developments on both Indonesian macro and real sector. Indonesia's money supply is reported rising to its highest in 3 months. The broad money supply in April grew 11.5% YoY, the highest since Jan-21, on seasonal factor of Ramadan and Eid holidays. M2 was +6.9% YoY in Mar-21. The measure of liquidity in the economy, known as M2, rose to Rp6,957.3 trillion. Net foreign assets grew by 10.7% YoY in April versus +7.9% YoY in March. Then, the latest Residential Property Price Survey revealed how residential property sales increased in the first quarter of 2021, with sales growth moving into positive territory at 13.95% YoY from a 20.59% YoY contraction recorded in the previous period. Respondents confirmed that stronger residential property sales were achieved across all types of residence. In terms of prices, the Residential Property Price Index (RPPI) pointed to restrained growth at 1.35% YoY, moderating slightly from 1.43% YoY in the previous period. Meanwhile, respondents also expected limited growth moving forward with index growth of 1.10% YoY predicted in the second quarter of 2021.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.2235	110.47	0.7778	1.4300	6.4027	0.7335	134.7633	85.5530
R1	1.2215	110.14	0.7762	1.4253	6.3879	0.7314	134.3367	85.3050
Current	1.2186	109.90	0.7747	1.4193	6.3712	0.7281	133.9200	85.1340
S1	1.2175	109.26	0.7727	1.4126	6.3631	0.7269	133.2067	84.5730
S2	1.2155	108.71	0.7708	1.4046	6.3531	0.7245	132.5033	84.0890
	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3280	4.1496	14336	48.2553	31.3750	1.6184	0.6502	3.1315
R1	1.3262	4.1449	14312	48.1257	31.3300	1.6168	0.6493	3.1290
Current	1.3239	4.1430	14290	47.9640	31.3140	1.6133	0.6499	3.1298
S1	1.3225	4.1362	14275	47.9227	31.2360	1.6133	0.6474	3.1245
S2	1.3206	4.1322	14262	47.8493	31.1870	1.6114	0.6464	3.1225

*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	Apr-21	Easing
BNM O/N Policy Rate	1.75	8/7/2021	Easing
BI 7-Day Reverse Repo Rate	3.50	17/6/2021	Easing
BOT 1-Day Repo	0.50	23/6/2021	Easing
BSP O/N Reverse Repo	2.00	24/6/2021	Easing
CBC Discount Rate	1.13	17/6/2021	Easing
HKMA Base Rate	0.50	-	Neutral
PBOC 1Y Lending Rate	4.35	-	Easing
RBI Repo Rate	4.00	4/6/2021	Easing
BOK Base Rate	0.50	15/7/2021	Easing
Fed Funds Target Rate	0.25	17/6/2021	Easing
ECB Deposit Facility Rate	-0.50	10/6/2021	Easing
BOE Official Bank Rate	0.10	24/6/2021	Easing
RBA Cash Rate Target	0.10	1/6/2021	Easing
RBNZ Official Cash Rate	0.25	14/7/2021	Easing
BOJ Rate	-0.10	18/6/2021	Easing
BoC O/N Rate	0.25	9/6/2021	Easing

Equity Indices and Key Commodities

	Value	% Change
Dow	34,464.64	0.41
Nasdaq	13,736.28	-0.01
Nikkei 225	28,549.01	-0.33
FTSE	7,019.67	-0.10
Australia ASX 200	7,094.87	0.03
Singapore Straits Times	3,164.82	0.60
Kuala Lumpur Composite	1,593.90	1.02
Jakarta Composite	5,841.83	0.45
Philippines Composite	6,665.14	5.11
Taiwan TAIEX	16,601.61	-0.25
Korea KOSPI	3,165.51	-0.09
Shanghai Comp Index	3,608.85	0.43
Hong Kong Hang Seng	29,113.20	-0.18
India Sensex	51,115.22	0.19
Nymex Crude Oil WTI	66.85	0.97
Comex Gold	1,898.50	-0.28
Reuters CRB Index	205.78	1.15
MBB KL	8.33	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	180	1.717	1.717	1.699
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	120	1.751	1.751	1.751
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	209	1.774	1.78	1.711
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	61	1.738	1.786	1.738
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	71	1.994	1.997	1.994
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	86	1.999	2.018	1.998
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	2	2.105	2.105	2.065
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	396	2.307	2.308	2.301
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	10	2.336	2.339	2.326
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	6	2.374	2.374	2.351
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	155	2.483	2.49	2.483
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	79	2.568	2.589	2.566
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	156	2.666	2.666	2.605
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	7	2.698	2.745	2.697
MGS 2/2006 4.709% 15.09.2026	4.709%	15-Sep-26	4	2.705	2.705	2.705
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	16	2.644	2.651	2.627
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	6	2.786	2.786	2.786
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	6	2.872	2.872	2.851
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	30	2.866	2.876	2.856
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	139	2.996	3.013	2.992
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	21	3.143	3.158	3.143
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	5	3.281	3.281	3.275
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	91	3.203	3.215	3.197
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	4	3.371	3.371	3.371
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	3	3.801	3.801	3.801
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	54	3.77	3.855	3.77
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	178	3.927	3.936	3.926
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	6	4.113	4.113	4.097
MGS 4/2018 4.893% 08.06.2038	4.893%	8-Jun-38	12	4.213	4.221	4.213
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	79	4.102	4.148	3.945
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	16	4.367	4.413	4.367
MGS 5/2018 4.921% 06.07.2048	4.921%	6-Jul-48	1	4.451	4.451	4.451
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	10	4.383	4.434	4.22
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	8	1.808	1.808	1.726
PROFIT-BASED GII 4/2012 15.11.2022	3.699%	15-Nov-22	50	1.956	1.963	1.956
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	149	2.028	2.055	2.028
GII MURABAHAH 1/2016 4.390% 07.07.2023	4.390%	7-Jul-23	4	2.103	2.103	2.103
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	28	2.185	2.193	2.185
GII MURABAHAH 8/2013 22.05.2024	4.444%	22-May-24	110	2.321	2.321	2.321
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	10	2.7	2.7	2.7
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	42	3.031	3.046	3.031
GII MURABAHAH 6/2019 4.119% 30.11.2034	4.119%	30-Nov-34	40	3.984	3.985	3.984
GII MURABAHAH 2/2019 4.467% 15.09.2039	4.467%	15-Sep-39	21	4.12	4.347	4.12
GII MURABAHAH 5/2019 4.638% 15.11.2049	4.638%	15-Nov-49	80	4.57	4.57	4.555
Total			2,759			

Sources: BPAM

MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
DANAINFRA IMTN 4.550% 02.05.2028 - Tranche 2	GG	4.550%	2-May-28	15	3.2	3.2	3.2
DANAINFRA IMTN 4.580% 31.10.2028 - Tranche No 11	GG	4.580%	31-Oct-28	20	3.26	3.27	3.26
PLUS BERHAD IMTN 4.860% 12.01.2038 - Series 1	GG	4.860%	12-Jan-38	30	4.415	4.435	4.415
PASB IMTN 4.220% 07.02.2023 - Issue No. 7	AAA	4.220%	7-Feb-23	5	2.59	2.59	2.59
DANUM IMTN 3.960% 09.05.2023 - Tranche 3	AAA (S)	3.960%	9-May-23	10	2.545	2.545	2.545
PLUS BERHAD IMTN 4.560% 12.01.2024 - Series 1 (8)	AAA IS	4.560%	12-Jan-24	10	2.84	2.84	2.84
TELEKOM IMTN 4.820% 21.03.2024	AAA	4.820%	21-Mar-24	20	2.689	2.69	2.689
SEB IMTN 4.850% 19.01.2027	AAA	4.850%	19-Jan-27	10	3.31	3.32	3.31
TELEKOM IMTN 4.580% 03.09.2027	AAA	4.580%	3-Sep-27	10	3.34	3.34	3.34
SEB IMTN 4.700% 24.11.2028	AAA	4.700%	24-Nov-28	10	3.57	3.588	3.57
AIR SELANGOR IMTN T1 S4 3.590% 23.12.2030	AAA	3.590%	23-Dec-30	5	3.84	3.84	3.84
Infracap Resources Sukuk 4.40% 15.04.2031 (T1 S6)	AAA (S)	4.400%	15-Apr-31	15	4.09	4.09	4.09
SEB IMTN 5.180% 25.04.2036	AAA	5.180%	25-Apr-36	80	4.482	4.484	4.48
TENAGA IMTN 3.550% 10.08.2040	AAA	3.550%	10-Aug-40	6	4.516	4.516	4.491
SABAHDEV MTN 728D 26.5.2023	AA1	4.200%	26-May-23	1	3.94	3.94	3.94
AIISL 4.100% 27.03.2025	AA3	4.100%	27-Mar-25	100	3.42	3.42	3.42
MMC CORP IMTN 5.950% 12.11.2027	AA- IS	5.950%	12-Nov-27	1	4.94	4.944	4.94
SPG IMTN 5.250% 30.04.2031	AA- IS	5.250%	30-Apr-31	10	4.09	4.105	4.09
EDRA ENERGY IMTN 6.510% 05.07.2035 - Tranche No 28	AA3	6.510%	5-Jul-35	25	4.793	4.793	4.793
LDF3 IMTN 6.330% 23.08.2038	AA- IS	6.330%	23-Aug-38	10	5.54	5.54	5.54
TG EXCELLENCE SUKUK WAKALAH (TRANCHE 1)	AA- IS (CG)	3.950%	27-Feb-20	20	3.43	3.43	3.41
DRB-HICOM IMTN 4.430% 29.08.2025	A+ IS	4.430%	29-Aug-25	1	4.043	4.43	4.043
DIALOG PERPETUAL SUKUK WAKALAH TRANCHE NO. 1	A1	4.150%	15-Nov-20	10	3.96	3.97	3.96
ALLIANCEB MTN 4383D 27.10.2032	A2	3.800%	27-Oct-32	10	3.72	3.72	3.72
Total				433			

Sources: BPAM

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