

Global Markets Daily

US NFP Eyed for Cues on FOMC

USD Bulls Gained Momentum

The USD rebounded alongside UST yields on stronger-than-expected ADP and ISM services. ADP came in 50% higher than consensus at +978K for May vs. previous 654K. Unit labour costs rose +1.7%q/q for 1Q. Initial jobless claims fell more than expected to 385K from previous 405K. ISM services for May rose to 64.0 from previous 62.7, well above the expected 63.2. The data raised expectations for tonight's NFP. While consensus expects 674K added for May, estimates ranged widely between 300K-1 million. Keeping in mind the black-out period that starts from 5 Jun ahead of the FOMC meeting, another upside surprise for May NFP could keep the UST yields supported well into Fed's policy decision on 16 Jun.

Cautious Markets in Asia, US-China Tensions

Early Asia trading was sluggish, taking the cue from the softer close in the US bourses and the jump in UST yields. Even oil retreated, not helped the least by the EIA report that showed an unexpected rise in gasoline stockpiles vs. an expected drawdown. USDCNY has been on the upmove, in line with broader USD price action after the initial nudge from the central bank. Another RMB-negative trigger could be US President Biden's decision to broaden the investment ban on a list of Chinese technology companies with 11 firms added to make a new total of 59. These firms are deemed to have ties with the Chinese military or that sell surveillance technology used against religious minorities and dissidents and the ban would forbid Americans to invest in these firms.

Apart from NFP, G7 Finance Ministers meet in London

Asia has a slew of data including Philippines' CPI (out at 4.5%/y for May), Thailand's May CPI. Singapore's retail sales, Taiwan's GDP and Eurozone's retail sales. RBI makes policy decision today and we expect monetary policy to remain accommodative but policy rates on hold. US NFP is the elephant in the room but Canada is also due to release May's labour report. US factory orders and durable goods orders are due for Apr. G7 FinMins meet in London.

FX: Overnight Closing Prices

Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	1.2127	↓ -0.69	USD/SGD	1.3277	↑ 0.39
GBP/USD	1.4106	↓ -0.46	EUR/SGD	1.6102	↓ -0.29
AUD/USD	0.7658	↓ -1.24	JPY/SGD	1.2038	↓ -0.27
NZD/USD	0.7146	↓ -1.28	GBP/SGD	1.8728	↓ -0.06
USD/JPY	110.29	↑ 0.67	AUD/SGD	1.017	↓ -0.81
EUR/JPY	133.76	↓ -0.02	NZD/SGD	0.9488	↓ -0.87
USD/CHF	0.9035	↑ 0.62	CHF/SGD	1.4698	↓ -0.21
USD/CAD	1.2107	↑ 0.60	CAD/SGD	1.0967	↓ -0.20
USD/MYR	4.1242	↓ -0.01	SGD/MYR	3.1123	↓ -0.14
USD/THB	31.216	↑ 0.33	SGD/IDR	10785.6	↑ 0.02
USD/IDR	14285	↑ 0.04	SGD/PHP	36.1096	↓ -0.05
USD/PHP	47.828	↑ 0.01	SGD/CNY	4.824	↓ -0.02

Implied USD/SGD Estimates at 4 June 2021, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3144	1.3412	1.3681

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G7: Events & Market Closure

Date	Ctry	Event
31 May	US, UK	Onshore Markets Closed
1 Jun	AU	RBA Policy Decision
1 Jun	OPEC	OPEC+ Meeting
4 Jun	G7	G7 Meeting
4 Jun	EU, CH	Green Swan Panel Discussion

Asia Ex JP: Events & Market Closure

Date	Ctry	Event
1 Jun	ID	Onshore Markets Closed
3 Jun	TH	Onshore Markets Closed
4 Jun	IN	RBI Policy Decision

G7 Currencies

■ **DXY Index - NFP in Focus Today.** USD rose overnight amid better than expected US data (ISM services and ADP) and in anticipation of bumper NFP (tonight). The USD move higher was in line with our caution that stronger data could build up taper talk expectations and pull USD higher. After Kaplan and Harker (both non-voters this year) commented on “talking about talking about tapering” this week, Williams (voter) said overnight that now is not the time to adjust bond purchases but it makes sense to think about various options in the future - “talking about talking about how the economy is doing, where we see it going, and understanding how that may play out over the coming months”. Tonight’s NFP will be key. A stronger than expected data should continue to keep the USD short squeeze going. Elsewhere we keep a lookout for Fed speaks today prior to the blackout period after 5 Jun, ahead of its 17 Jun FOMC. Of interest would be Fed Chair Powell, whom will be taking part in a BIS panel on Fri (but unclear if he will touch on monetary policy). Overnight Biden proposed 15% corporate minimum tax to ensure all companies pay tax, dropping its initial proposal to raise corporate tax rate to as high as 28%. In return he is looking for Republicans to agree to at least \$1tn in new infra spending. DXY was last seen at 90.5. Daily momentum is bullish. Resistance at 90.82 (61.8% fibo retracement of 2021 low to high) and 91 (50, 100 DMAs). Support here at 90.10/20 (76.4% fibo, 21 DMA), 89.70, 89.20 levels (2021 lows). Day ahead brings NFP, unemployment rate, average hourly earnings (May); Durable goods orders (Apr); Fed Chair Powell takes part in BIS panel.

■ **EURUSD - Consolidate at Lower Levels.** EUR fell, in line with our caution for the technical risk of pullback. Move lower came amid broad USD rebound even as EU services PMI came in better than expected. Pair was last at 1.2120 levels. Bearish momentum on daily chart intact with RSI falling. Rising wedge pattern- typically a bearish reversal and a bearish divergence are in play. Support at 1.21 (61.8% fibo retracement of 2021 high to low) and 1.2020 levels (50% fibo, 50, 100 and 200 DMAs). Resistance at 1.2140 (21 DMA), 1.2290 levels. Day ahead brings Retail sales (Apr). Broad basis, we are constructive of EUR’s outlook (rapid vaccination pace, flattening of epidemic curves, expectations of EU growth playing catch-up, etc.) but retains some 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.

■ **GBPUSD - Pullback Underway.** GBP traded lower overnight, consistent with our call for pullback play. Pair was last at 1.41 levels. Daily momentum is mild bearish while RSI is falling. We still look for extension of the pullback. Support at 1.4090 (21 DMA), 1.4040 levels. Resistance at 1.4130 (21 DMA), 1.4240. Day ahead brings Construction PMI (May); G7 Finance Ministers meet in London on Fri.

- **USDJPY - Buy Dips.** USD traded higher this week, in line with our call. We shared in the last FX Weekly that *The next 1-2 weeks could see markets trade FOMC expectations. One thematic is talks about tapering. Renewed uptick in UST yields could drive USDJPY higher. We look to buy dips.* NFP tonight would be key. A stronger print is supportive of further USDJPY upside. Pair was last seen at 110.20 levels. Bullish momentum on daily chart intact. Sustained close above 110.15 (76.4% fibo retracement of Mar high to Apr low) is needed for further upside towards 111. Support at 109.60 (61.8% fibo), 109.20 (50% fibo, 21, 50 DMAs). Bias to buy dips in 109.20 - 111 range remains.
- **NZDUSD - Sideways.** NZD fell alongside other AXJs. Move lower came amid USD bounce and CNH softness (policymakers' uneasiness with excessive strength). Pair was last seen at 0.7145 levels. Daily momentum and RSI indicators are mild bearish. Immediate support at 0.7020 (200 DMA). Resistance at 0.7180 (50, 100 DMAs), 0.7225 (21 DMA). Look for 2-way trade in 0.7060 - 0.7160 range intra-day.
- **AUDUSD - Breaks Out to the Downside.** AUD slipped, weighed by a combination of broader USD strength, underperformance of the RMB and weaker risk appetite. To a lesser extent, AUD is also weighed by the 7-day extension in the lockdown for Greater Melbourne. The lockdown was originally scheduled to end on 3rd Jun. As of 3rd Jun, 2.1% of Australia's population is fully vaccinated and 4.5mn doses were administered to the 25mn strong population. Australia remains a laggard with regards to its vaccination roll-out. Back on the AUDUSD chart, this pair was last at 0.7660 levels, finally broken out of its recent tight swivels. Bearish momentum is gaining with stochastics also falling. Next support is seen at 0.7620 before 0.7560. Resistance at 0.7750 (21-dma), 0.7840 levels. Data-wise, home loans value softened from previous 4.5%/m to 3.7%. Investor loan value slowed to 2.1%/m from previous 14.3%. Owner-occupier loan sped up 4.3%/m from previous 1.4%.

Asia ex Japan Currencies

SGD trades around +0.97% from the implied mid-point of 1.3412 with the top estimated at 1.3144 and the floor at 1.3680.

- **USDSGD - Ranged; Lean Against Strength.** USDSGD rose amid a combination of USD strength and RMB softness. Stronger US data is fuelling expectations of Fed tapering, resulting in momentum for USD short squeeze. Momentum on daily chart is mildly bearish while RSI is rising. Risks to the upside. Resistance here at 1.3280 (21-DMA), 1.3350 (50.0% fibo retracement of Feb low to Mar high), 1.3410 (200-DMA). Support at 1.3220, 1.3160 (double-bottom). We look for 1.3260 - 1.33 range intra-day, ahead of NFP data.
- **AUDSGD - Bearish.** Cross slipped to levels around 1.0170. Bearish momentum is intact and stochastics is also showing a downside skew. Support at 1.0160. Resistance at 1.0290, 1.0440 before the next at 1.0515.
- **SGDMYR - Correction Underway.** SGDMYR extended its decline, in line with our call for corrective play. Last seen at 3.1090 levels. Daily momentum turned bearish while RSI is falling. Bias remain skewed for retracement lower. Support at 3.1085 (23.6% fibo retracement of 2021 low to high), 3.1055 (21 DMA) and 3.0940 (38.2% fibo). Resistance at 3.1325 (2021 high) before 3.14, 3.15 levels.
- **USDMYR - Range.** USDMYR saw a slight bounce this morning amid USD strength, CNH softness but oil price resilience somewhat mitigated. We had also argued that bulk of the bad news (with regards to nationwide lock down) is mostly in the price and authorities are upfront with different phases of tightening/reopening. Successful containment of Covid spread over the coming weeks could see MYR softness dissipate or even play catch up with AxJ peers. Furthermore a MYR40bn economic stimulus package amounting to around 2.8% of GDP was also announced this week to support growth. Pair was last seen at 4.1295 levels. Daily momentum is mild bearish while RSI is turning higher. Downside pressure may fade slightly. Support at 4.12, 4.1080 (200 DMA). Resistance at 4.1310 and 4.15 levels. We look for 4.1250 - 4.1320 range intra-day.
- **1m USDKRW NDF - Fade Upticks.** 1m USDKRW NDP traded higher amid USD bounce. Last seen at 1117 levels. Bearish momentum on daily chart is fading while RSI rising. Near term risks skewed to the upside especially ahead of US payrolls. But bias to fade upticks. Resistance at 1120 (21-DMA), 1124 (200 DMA). Support at 1113 (50.0% fibo), 1105 (61.8% fibo retracement of 2021 low to high), 1095 (76.4% fibo).
- **USDCNH - Bullish Divergence Plays Out.** USDCNH was last seen around 6.4010. The upmove is broadly in line with broader USD price action after the initial nudge from the central bank. Another RMB-negative trigger could be US President Biden's decision to broaden the investment ban on a list of Chinese technology companies with 11 firms added to make a new total of 59. These firms are deemed to have ties with the Chinese military or that sell surveillance technology used against

religious minorities and dissidents and the ban would forbid Americans to invest in these firms. Back on the USDCNH chart, bullish divergence is being played out. Any period of CNH softness that follows from here is likely to be modest and temporary. Structural drivers including widening goods surplus, carry advantage and concerns over imported inflation are likely intact. Support could be at 6.35 before the next at 6.3240. Resistance is seen around 6.4150 (21-dma) before the next at 6.4490 (76.4% fibo retracement of the 1Q rise). In local media, Commerce Ministry spokesperson Gao Feng said that exports will “maintain the good momentum” seen in 1H, noting the survey of industries and companies. With regards to trade

- **1M USDIDR NDF - Range.** NDF last seen at 14,360, largely seeing ranged trading thus far this week. Moves remain consolidative with some upside bias as UST yields rose on stronger data. Some concerns on COVID situation at home could also pose upside risks to the USDIDR NDF. 7-day average in new Covid cases shows signs of an uptick in testing post holidays (nearing the 6k mark) but increase remains somewhat manageable and was largely expected. Pace of increase from here will be closely eyed. Health Minister said that the authorities now pay close attention to several provinces including Riau Islands and North Kalimantan where that are more imported cases from Malaysia. A separate report by Reuters also cited new seroprevalence studies that suggest that a lack of testing and contact tracing in Indonesia mask the true scale of infections in the country. Back on the chart, momentum and stochastics on daily chart have tilted to the upside. Support at 14,220 (61.8% fibo retracement of Feb low to Apr high), 14,100 (76.4% fibo). Resistance at 14,420 (200-DMA), 14,540 (23.6% fibo).
- **USDTHB - Range.** Last seen at 31.23, this pair has risen in tandem with the broader USD action. However, price moves remain within the broad 31.00-31.50 range. Start of widely-anticipated mass vaccinations as well as Cabinet’s approval of the most recent set of stimulus measures (THB140bn, including cash handouts, co-payments and cash rebates from Jul) could be supportive of THB sentiments in the interim, even as still-elevated pace of new Covid cases (7-day average around 3.9k on 2 Jun) remains closely watched. Bearish momentum is waning and we see more room for upside in the given range at this point. Resistance at 31.30 (21-DMA), 31.60. Support at 31.00, before 30.80 (200-DMA). CPI due today.
- **1M USDPHP NDF - Bounce.** NDF last seen at 47.90, making a modest rise in line with regional peers. 47.70-80 area is an area of key support (last seen below this level in 2016). Domestic pace of Covid contagion shows very tentative signs of an uptick over the last few days, with 7-day average in new cases at around 6.7k on 2 Jun, vs. 4.9k on 25 May. Sentiments could still be somewhat cautious on net. MACD and stochastics not showing a clear bias. Support at 47.70-80, before next some distance away at 47.00. Resistance at 47.98 (21-dma), 48.33 (50-DMA), 48.65. CPI for May came in steady at 4.5%/y. BSP Diokno noted that risks to the headline remain “broadly balanced” and expects CPI to fall within its targeted band of 2-4% by 2H of 2021-22. Yesterday, the central bank had increased banks’ NOP limit to 25% of qualifying capital or \$150mn, whichever is lower. The previous limit was 20% of unimpaired capital or \$50mn (whichever is lower). The adjustment was made because of rising demand for FX due to trade and investment growth. This morning, Governor Diokno

clarified that this new policy is “unbiased” , with “no intention to promote either the peso’ depreciation or appreciation”.

Malaysia Fixed Income

Rates Indicators

Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 6/24	2.27	2.24	-3
5YR MO 9/25	2.54	2.53	-1
7YR MS 6/28	2.99	2.95	-4
10YR MO 4/31	3.20	3.27	+7
15YR MS 5/35	3.95	3.93	-2
20YR MY 5/40	4.14	4.12	-2
30YR MZ 6/50	4.32	4.31	-1
IRS			
6-months	1.93	1.93	-
9-months	1.95	1.93	-2
1-year	1.97	1.95	-2
3-year	2.31	2.29	-2
5-year	2.62	2.62	-
7-year	2.86	2.85	-1
10-year	3.10	3.10	-

Source: Maybank KE

*Indicative levels

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- Strong rally in government bonds, with MGS and GII yields mostly lower by 1-6bps, led again by the short ends. 10y MGS yield rose 7bps on locals selling after the announcement of MGS 4/31 reopening auction size at a total of MYR5b (MYR4.5b auction + MYR0.5b private placement). 30y GII traded 5bps firmer. Increase in traded volume totaling MYR5.1b amid robust buying by locals and foreigners. Yields could stay in range as supply pressure may limit further rally.
- Receiving momentum gained traction in MYR IRS and rates slid further by 1-2bps. Both 2y and 5y IRS were given lower at 2.08% and 2.60%. Market actions suggest the curve may drift lower and in a steepening manner. 3M KLIBOR unchanged at 1.94%.
- Local corporate bonds rallied at the front end. Strong buying in GGs drove short end yields 2-7bps lower, while the long end and belly were unchanged. AAA short ends firmer by 1bp, while the belly and long end stood pat. Names actively dealt include Danga, Danum, PASB and SEB. Manjung 2022 traded 4bps firmer. AA credits broadly unchanged and saw light trading in Edra Energy short- and mid-tenor bonds. Bank Muamalat sold MYR500m of 10NC5 T2 subdebts (rated A3) at a final yield of 4.50%.

Singapore Rates and AxJ USD Credit

Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	0.36	0.36	-
5YR	0.87	0.87	-
10YR	1.50	1.50	-
15YR	1.84	1.84	-
20YR	1.86	1.86	-
30YR	1.87	1.87	-

Source: MAS (Bid Yields)

- SGD IRS dipped marginally lower by about 1bp absent catalyst. SGS saw light two-way interest throughout the day and yields closed unchanged from previous day levels. Market turn to the US employment data (ADP and NFP) for directional cues.
- Quiet day for Asian credits which drifted wider on profit taking due to the weakness in China AMC space after news of AMC issuers being concerned of USD refunding risks following Huarong's fallout. Spreads widened 3-4bps for China IGs, with AMCs underperforming. Malaysia IGs traded sideways, while Korea and Japan IGs tightened 1-2bps. Asian sovereign bonds broadly unchanged though there was selling, especially in Indonesia's new sukuk with prices slightly lower than reoffer on the bid side. HY space broadly quiet and prices drifted lower as market was better selling.

Indonesia Fixed Income

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Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
1YR	3.63	3.61	(0.02)
3YR	4.91	4.90	(0.01)
5YR	5.55	5.52	(0.03)
10YR	6.44	6.40	(0.04)
15YR	6.36	6.34	(0.02)
20YR	7.14	7.14	(0.00)
30YR	6.90	6.89	(0.01)

* Source: Bloomberg, Maybank Indonesia

- Indonesian government bonds were relative sideways yesterday. It seemed that the market players were still on “wait&see” for upcoming result on the U.S. labour data. Some early indicators for labour, such as ADP Non Farm and initial jobless claims, have shown an improvement. Those conditions will increase more probability for emerging of the Fed’s tightening monetary policy, such as the taper tantrum. Moreover, Federal Reserve member, Patrick Harker said yesterday that its “time to think about tapering”. His comments were followed by an interview with former Fed official William Dudley who said that the Fed will probably look at winding down its asset buying by the end of the year. US Treasury yields on the 10-year note climbed above 1.62%, and the dollar climbed for the second day.
- Yesterday, the government has successfully sold US\$3 billion of Sukuk. It consisted US\$1.25 billion with a 5-year tenor, US\$ 1 billion with a 10-year tenor, and US\$ 750 million with a 30-year tenor (Green series). The sukuk is rated Baa2 by Moody’s Investor Service, BBB by S&P Global Ratings Services and BBB by Fitch Ratings. Wakalah Sukuk are issued at par price with a yield and coupon of 1.50% for a 5-year tenor, 2.55% for a 10-year tenor and 3.55% for a 30-year tenor. The total order book, which reflects keen investor interest and a strong bookbuilding session, was recorded at US\$10.3 billion or 3.43 times the Government’s target of US\$3 billion. In this transaction, the Government introduced the Green Sukuk format with a 30-year tenor for the first time, which is also the first in the world, after consistently issuing Green Sukuk with a 5-year tenor every year since its debut in 2018. It’s part of government to diversify its financing funds for supporting the National State Budget. A successful auction on the US\$ basis will also give more monetary ammunition for Bank Indonesia and also avoiding the “crowding out” on the domestic side.
- Until the next week, Indonesian financial markets are expected to keep being volatile. It’s mostly driven by global factors, such as 1.) stronger tones from the Fed’s policy makers to consider the new phase of taper tantrum, 2.) higher uncertainty regarding further Fed’s monetary stances and the latest macroeconomic projection, 3.) various macroeconomic data & events announcements. For Indonesian government bonds, we expect investors to keep having short term mindset by applying strategy “buy on weakness” on their investment stances. According to our calculation, we see the fair yield for Indonesian 10Y government bonds yields at around 5.90%-6.20%. Moreover, we believe USDIDR is expected to keep being stable at below 14,500 due to recent low level of Dollar DXY index position.

Foreign Exchange: Daily Levels

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.2249	110.82	0.7794	1.4248	6.4139	0.7287	134.0600	85.2827
R1	1.2188	110.56	0.7726	1.4177	6.4066	0.7217	133.9100	84.8853
Current	1.2125	110.18	0.7657	1.4099	6.4018	0.7143	133.5900	84.3620
S1	1.2092	109.79	0.7618	1.4061	6.3855	0.7101	133.6200	84.1983
S2	1.2057	109.28	0.7578	1.4016	6.3717	0.7055	133.4800	83.9087
	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.3330	4.1287	14332	47.8860	31.2987	1.6177	0.6467	3.1207
R1	1.3303	4.1264	14309	47.8570	31.2573	1.6139	0.6458	3.1165
Current	1.3280	4.1305	14315	47.8260	31.2480	1.6101	0.6460	3.1103
S1	1.3233	4.1207	14265	47.7850	31.1403	1.6079	0.6440	3.1100
S2	1.3190	4.1173	14244	47.7420	31.0647	1.6057	0.6433	3.1077

*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	6/7/2021	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	34,577.04	-0.07
Nasdaq	13,614.51	-1.03
Nikkei 225	29,058.11	0.39
FTSE	7,064.35	-0.61
Australia ASX 200	7,260.15	0.59
Singapore Straits Times	3,165.00	0.13
Kuala Lumpur Composite	1,590.57	-0.46
Jakarta Composite	6,091.51	0.99
Philippines Composite	6,791.87	-0.73
Taiwan TAIEX	17,246.16	0.47
Korea KOSPI	3,247.43	0.72
Shanghai Comp Index	3,584.21	-0.36
Hong Kong Hang Seng	28,966.03	-1.13
India Sensex	52,232.43	0.74
Nymex Crude Oil WTI	68.81	-0.03
Comex Gold	1,873.30	-1.92
Reuters CRB Index	207.47	-0.87
MBB KL	8.20	-0.49

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	113	1.717	1.74	1.682
MGS 3/2014 4.048% 30.09.2021	4.048%	30-Sep-21	20	1.657	1.657	1.657
MGS 4/2016 3.620% 30.11.2021	3.620%	30-Nov-21	304	1.725	1.725	1.641
MGS 1/2017 3.882% 10.03.2022	3.882%	10-Mar-22	97	1.745	1.745	1.745
MGS 1/2012 3.418% 15.08.2022	3.418%	15-Aug-22	26	1.81	1.818	1.781
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	30	1.809	1.809	1.809
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	326	1.936	1.959	1.919
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	60	1.996	1.996	1.973
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	470	2.237	2.254	2.237
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	13	2.332	2.353	2.332
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	47	2.323	2.391	2.323
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	236	2.515	2.564	2.513
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	160	2.582	2.649	2.582
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	59	2.723	2.742	2.672
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	50	2.599	2.599	2.599
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	12	2.814	2.814	2.814
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	46	2.846	2.899	2.846
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	18	2.88	2.906	2.876
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	444	2.947	2.959	2.916
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	172	3.186	3.186	3.145
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	39	3.306	3.316	3.29
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	32	3.271	3.271	3.204
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	24	3.749	3.818	3.749
MGS 4/2019 3.828% 05.07.2034	3.828%	05-Jul-34	20	3.867	3.888	3.822
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	35	3.881	3.935	3.881
MGS 4/2018 4.893% 08.06.2038	4.893%	08-Jun-38	1	4.181	4.189	4.181
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	103	4.124	4.169	4.124
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	1	4.366	4.366	4.366
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	2	4.362	4.362	4.332
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	155	4.28	4.308	4.277
GII MURABAHAH 3/2017 3.948% 14.04.2022	3.948%	14-Apr-22	19	1.78	1.78	1.78
PROFIT-BASED GII 4/2012 15.11.2022	3.699%	15-Nov-22	90	1.875	1.882	1.875
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	5	2.012	2.012	2.012
PROFIT-BASED GII 2/2013 31.10.2023	3.493%	31-Oct-23	20	2.127	2.127	2.127
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	11	2.135	2.135	2.135
GII MURABAHAH 8/2013 22.05.2024	4.444%	22-May-24	150	2.282	2.296	2.272
GII MURABAHAH 2/2017 4.045% 15.08.2024	4.045%	15-Aug-24	120	2.294	2.304	2.285
GII MURABAHAH 4/2019 3.655% 15.10.2024	3.655%	15-Oct-24	217	2.268	2.284	2.256
GII MURABAHAH 1/2018 4.128% 15.08.2025	4.128%	15-Aug-25	10	2.532	2.532	2.532
GII MURABAHAH 3/2019 3.726% 31.03.2026	3.726%	31-Mar-26	481	2.65	2.678	2.623
GII MURABAHAH 1/2017 4.258% 26.07.2027	4.258%	26-Jul-27	83	2.93	3.002	2.929
GII MURABAHAH 1/2020 3.422% 30.09.2027	3.422%	30-Sep-27	120	2.939	2.975	2.906
GII MURABAHAH 1/2019 4.130% 09.07.2029	4.130%	09-Jul-29	150	3.224	3.224	3.209
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	32	3.296	3.296	3.283
GII MURABAHAH 5/2013 4.582% 30.08.2033	4.582%	30-Aug-33	60	3.829	3.829	3.828
GII MURABAHAH 1/2021 3.447%	3.447%	15-Jul-36	25	4.009	4.027	4.009

15.07.2036						
GII MURABAH 2/2019 4.467%	4.467%	15-Sep-39	8	4.276	4.276	4.272
15.09.2039						
GII MURABAH 2/2021 4.417%	4.417%	30-Sep-41	30	4.268	4.268	4.268
30.09.2041						
GII MURABAH 4/2017 4.895%	4.895%	08-May-47	260	4.555	4.58	4.555
08.05.2047						
GII MURABAH 5/2019 4.638%	4.638%	15-Nov-49	150	4.5	4.55	4.5
15.11.2049						
SPK 1/2014 4.731% 21.02.2024	4.731%	21-Feb-24	20	2.37	2.37	2.37
Total			5,176			

Sources: BPAM

MYR Bonds Trades Details								
PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low	
PTPTN IMTN 3.850% 15.06.2022 - Issue No. 1	GG	3.850%	15-Jun-22	50	2.117	2.127	2.117	
JAMB.KEDUA IMTN 3.910% 28.07.2023	GG	3.910%	28-Jul-23	25	2.372	2.372	2.367	
DANAINFRA IMTN 4.080% 18.08.2023 - Tranche No 79	GG	4.080%	18-Aug-23	35	2.351	2.351	2.351	
DANAINFRA IMTN 4.550% 19.04.2024 - Tranche No 15	GG	4.550%	19-Apr-24	15	2.467	2.467	2.467	
DANAINFRA IMTN 4.270% 24.05.2024 - Tranche No 62	GG	4.270%	24-May-24	30	2.468	2.468	2.468	
LPPSA IMTN 4.280% 06.09.2024 - Tranche No 15	GG	4.280%	06-Sep-24	10	2.521	2.521	2.521	
DANAINFRA IMTN 4.550% 02.05.2028 - Tranche 2	GG	4.550%	02-May-28	30	3.188	3.188	3.188	
GOVCO IMTN 4.950% 20.02.2032	GG	4.950%	20-Feb-32	5	3.67	3.67	3.67	
DANAINFRA IMTN 4.910% 12.11.2035 - Tranche No 40	GG	4.910%	12-Nov-35	10	4.128	4.15	4.128	
PRASARANA SUKUK MURABAH 4.09% 05.08.2039 - S13	GG	4.090%	05-Aug-39	10	4.41	4.411	4.41	
DANAINFRA IMTN 4.950% 06.04.2040 - Tranche No 35	GG	4.950%	06-Apr-40	30	4.43	4.437	4.43	
MANJUNG IMTN 4.220% 25.11.2022 - Series 1 (7)	AAA	4.220%	25-Nov-22	10	2.357	2.378	2.357	
AMAN IMTN 4.100% 08.03.2023 - Tranche No 28	AAA IS	4.100%	08-Mar-23	80	2.495	2.51	2.495	
DANUM IMTN 3.960% 09.05.2023 - Tranche 3	AAA (S)	3.960%	09-May-23	30	2.524	2.543	2.524	
Infracap Resources Sukuk 3.11% 15.04.2024 (T1 S2)	AAA (S)	3.110%	15-Apr-24	20	2.995	2.995	2.995	
DANUM IMTN 3.070% 21.02.2025 - Tranche 4	AAA (S)	3.070%	21-Feb-25	15	2.868	2.875	2.868	
SEB IMTN 5.650% 23.06.2026	AAA	5.650%	23-Jun-26	130	3.209	3.221	3.201	
PLNG2 IMTN 2.670% 21.10.2026 - Tranche No 6	AAA IS	2.670%	21-Oct-26	5	3.128	3.128	3.128	
DANGA IMTN 4.520% 06.09.2027 - Tranche 7	AAA (S)	4.520%	06-Sep-27	10	3.267	3.267	3.267	
PASB IMTN 3.070% 04.02.2028 - Issue No. 28	AAA	3.070%	04-Feb-28	5	3.489	3.489	3.489	
SEB IMTN 5.500% 04.07.2029	AAA	5.500%	04-Jul-29	30	3.68	3.68	3.659	
SEB IMTN 5.040% 25.04.2031	AAA	5.040%	25-Apr-31	100	3.95	3.95	3.92	
SEB IMTN 5.180% 25.04.2036	AAA	5.180%	25-Apr-36	20	4.479	4.481	4.479	
DANAJAMIN IMTN 4.800% 06.10.2027	AA1	4.800%	06-Oct-27	20	2.766	2.773	2.766	
GENTING RMTN MTN 5479D 08.11.2034 - Tranche 2	AA1 (S)	4.380%	08-Nov-34	2	4.903	4.999	4.903	
ANIH IMTN 5.22% 29.11.2022 - Tranche 9	AA IS	5.220%	29-Nov-22	20	2.777	2.791	2.777	
UMWH IMTN 3.030% 05.11.2025	AA2	3.030%	05-Nov-25	5	3.363	3.363	3.363	
ACFGB IMTN Tranche 1 Class B1 4.31% EM:27.05.2024	AA2	4.310%	27-Nov-26	1	4.31	4.31	4.31	
EDRA ENERGY IMTN 5.700% 05.07.2023 - Tranche No 4	AA3	5.700%	05-Jul-23	10	3.324	3.334	3.324	
EDRA ENERGY IMTN 5.730% 05.01.2024 - Tranche No 5	AA3	5.730%	05-Jan-24	10	3.418	3.422	3.418	
EDRA ENERGY IMTN 5.760% 05.07.2024 - Tranche No 6	AA3	5.760%	05-Jul-24	10	3.499	3.503	3.499	
MALAKOFF POW IMTN 5.550% 17.12.2024	AA- IS	5.550%	17-Dec-24	30	3.161	3.161	3.138	
MALAKOFF POW IMTN 5.650% 17.12.2025	AA- IS	5.650%	17-Dec-25	10	3.321	3.321	3.299	
TANJUNG O&M IMTN 5.270% 01.07.2026	AA- IS	5.270%	01-Jul-26	20	3.453	3.453	3.448	
TANJUNG O&M IMTN 5.370% 01.07.2027	AA- IS	5.370%	01-Jul-27	20	3.608	3.612	3.608	
EDRA ENERGY IMTN 5.970% 05.01.2028 - Tranche No 13	AA3	5.970%	05-Jan-28	10	4.058	4.061	4.058	
RHBA 4.320% 21.05.2029(Series 3)	AA3	4.320%	21-May-29	10	3.21	3.235	3.21	
AFFINBANK SUBORDINATED MTN 3652D 20.9.2027	A1	5.030%	20-Sep-27	2	3.761	3.761	3.761	

CIMB 5.400% Perpetual Capital Securities - T3	A1	5.400%	25-May-16	1	3.936	3.936	3.936
ECO CAPITAL MTN 6.10% 13.8.2024	NR(LT)	6.100%	13-Aug-24	1	4.813	5.519	4.813
MAH SING 6.900% PERPETUAL SECURITIES - SERIES NO 1	NR(LT)	6.900%	02-Apr-17	2	4.842	4.842	4.842
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 2	NR(LT)	6.850%	07-Aug-19	3	6.423	7.007	6.423
Total				892			

Sources: BPAM

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