Global Markets Research
Fixed Income

Fixed Income Daily Market Snapshot

UST		
Tenure	Closing (%)	Chg (bps)
2-yr UST	4.56	5
5-yr UST	4.68	3
10-yr UST	4.88	3
30-yr UST	5.28	1

	MGS		GII*	
Tenure	Closing (%)	Chg (bps)	Closing (%)	Chg (bps)
3-yr	3.40	0	3.41	-2
5-yr	3.59	-3	3.61	-2
7-yr	3.77	-1	3.77	0
10-yr	3.84	-1	3.85	-2
15-yr	4.10	-1	4.15	0
20-yr	4.20	-7	4.24	-1
30-yr	4.27	5	4.36	0

** Market indicative levels*

MYR IRS Levels		
IRS	Closing (%)	Chg (bps)
1-yr	3.58	-3
3-yr	3.60	-1
5-yr	3.61	-3
7-yr	3.67	-4
10-yr	3.78	-6

Source : Bloomberg

Note: MYR markets change and closes as of Friday, 06 Nov 2026

	Govt NR Holdings	Corp NR Holdings
Daily Change	3,210	332
MTD Change	3,909	932

Figures in RM 'mil (as of 03 Nov 2026)

Upcoming Government Bond Tender

Nil

US Treasuries

- US Treasuries gave back recent gains as recovery in US stocks revived risk appetite and dampened demand for safer UST. Investors were also seen adjusting their positioning ahead of US CPI and PPI data, after last Friday's nonfarm payroll and unemployment rate shored up odds of a December Fed rate hike to around 80%. Overall benchmark yields fell by 2 to 12bps across the curve (prior: 5 to 8bps lower). **The benchmark 2-year UST yield rebounded and rose 5bps to 4.56% while the 10-year UST bond yield increased by 3bps to 4.88%**. The coming day brings the release of the CPI figures for October, as well as the NFIB small business optimism index and real average earnings numbers for the month, with the Fed's Waller, Bowman, Schmid and Logan also due to speak.

MGS/GII

- Local govvies were firmer in trading on Friday in a lighter session to end the week amidst the market still digesting the messaging from the BNM MPC on Thursday. Secondary market volume for the day plunged by 70% to RM3.97bn versus the RM13.03bn that traded on Thursday. Overall benchmark yields were lower by between 0 to 7bps (prior: -5 to +1bp), except for the 30Y MGS which was correcting from previous off-market trades. **The benchmark 5Y MGS 6/31 yield fell by 3bps for the day to 3.59% while the yield on the benchmark 10Y MGS 10/36 declined by 1bp to 3.84%.** Trading for the day was again led by the off-the-run MGS 11/26, while decent interest was also seen in the off-the-run MGS 5/27, GII 9/27 and MGS 11/33, as well as in the benchmark 10Y GII. The share of GII trading climbed to 33% of overall govvies trading versus the 23% seen the previous session. The day ahead sees the release of the industrial production figures for September.

Corp Bonds/Sukuk

- Corporate bonds/sukuk were mixed in trading on Friday, with secondary market volume for the day coming off by 8% to RM311m versus the RM338m that swapped hands on Thursday. Trading for the day was led by the AA-rated segment of the market. In the GG universe, the solitary bond traded for the day was DANA 7/35, which closed the day at 4.21% (+33bps versus last print). In the AAA-space, the trading was led by CAGA 10/36 and PASB 4/39, which settled at 4.42% (secondary market debut) and 4.60% (+51bps) respectively. Over in the AA-rated territory, the activity was led by AFFINISL 12/27 and RHBBANK 6/36, which closed at 4.08% (-58bps) and 4.53% (-5bps) respectively, while in the A-rated arena, interest was seen in ALLIANCEB 5.50% Perps, which settled for the day at 4.80% (-45bps).

Daily Trades: Government Bond

		Closing YTM	Vol (RM mil)	Previous YTM	Previous Trade Date (dd/mm/yyyy)	Chg (bp)
MGS	11/26	2.732	1050	2.699	11/05/2026	3
MGS	05/27	2.872	623	2.841	11/05/2026	3
MGS	11/27	3.102	6	3.063	11/05/2026	4
MGS	04/28	3.225	84	3.275	11/05/2026	-5
MGS	06/28	3.289	2	3.293	11/05/2026	0
MGS	03/29	3.397	1	3.392	11/05/2026	0
MGS	04/30	3.529	4	3.530	11/05/2026	0
MGS	04/31	3.583	13	3.612	11/05/2026	-3
MGS	06/31	3.591	90	3.617	11/05/2026	-3
MGS	07/32	3.700	26	3.719	11/05/2026	-2
MGS	04/33	3.773	101	3.785	11/05/2026	-1
MGS	11/33	3.801	291	3.812	11/05/2026	-1
MGS	07/34	3.824	20	3.859	11/05/2026	-4
MGS	05/35	3.890	4	3.887	11/05/2026	0
MGS	07/35	3.874	26	3.846	11/05/2026	3
MGS	10/36	3.836	15	3.841	11/05/2026	-1
MGS	04/37	3.986	62	3.992	11/05/2026	-1
MGS	04/39	4.085	27	4.090	11/05/2026	0
MGS	05/40	4.141	1	4.138	11/05/2026	0
MGS	01/41	4.095	133	4.108	11/05/2026	-1
MGS	10/42	4.193	25	4.186	11/05/2026	1
MGS	04/46	4.203	1	4.278	11/03/2026	-7
MGS	07/48	4.320	1	4.289	11/05/2026	3
MGS	06/50	4.282	26	4.304	11/05/2026	-2
MGS	03/53	4.301	1	4.201	11/05/2026	10
MGS	07/55	4.272	21	4.219	11/05/2026	5
GII	09/27	3.063	305	3.074	11/05/2026	-1
GII	07/28	3.247	120	3.266	11/05/2026	-2
GII	10/29	3.407	82	3.422	11/05/2026	-2
GII	10/30	3.552	10	3.553	11/05/2026	0
GII	10/31	3.613	21	3.638	11/05/2026	-2
GII	10/32	3.708	110	3.769	11/05/2026	-6
GII	03/33	3.766	90	3.766	11/05/2026	0
GII	06/33	3.832	120	3.892	11/05/2026	-6
GII	08/33	3.791	20	3.840	11/05/2026	-5
GII	11/34	3.842	41	3.857	11/05/2026	-2
GII	07/36	3.850	310	3.865	11/05/2026	-2
GII	09/39	4.093	20	4.177	11/04/2026	-8
GII	08/43	4.232	5	4.243	11/04/2026	-1
GII	05/45	4.241	65	4.247	11/05/2026	-1
			3973			

Daily Trades: Corp Bonds/ Sukuk

Securities		Rating	Closing YTM	Vol (RM mil)	Previous YTM	Previous Trade Date (dd/mm/yyyy)	Chg (bps)	Spread Against MGS*
DanaInfra Nasional Berhad	07/35	GG	4.205	10	3.879	12/8/2026	33	36
CelcomDigi Telecommunications Sdn Berhad (fka D	12/27	AAA	3.963	10	3.980	19/10/2026	-2	88
Public Islamic Bank Berhad	12/27	AAA	3.951	10	4.297	21/10/2026	-35	87
Tenaga Nasional Berhad	11/28	AAA	4.100	10	4.101	23/10/2026	0	81
Pelaburan Hartanah Berhad	08/29	AAA	4.356	4	3.796	13/7/2026	56	96
Projek Lebuhraya Usahasama Berhad	01/31	AAA	4.269	10	4.249	7/10/2026	2	73
Tenaga Nasional Berhad	10/33	AAA	4.017	1	4.350	28/10/2026	-33	22
CIMB Islamic Bank Berhad	07/35	AAA	4.419	10	4.378	19/10/2026	4	58
Cagamas Berhad	10/36	AAA	4.418	20			442	57
Pengurusan Air SPV Berhad	04/39	AAA	4.598	40	4.086	11/8/2026	51	75
Tenaga Nasional Berhad	10/41	AAA	4.670	5	4.629	5/11/2026	4	53
Sabah Credit Corporation	01/27	AA1	3.865	20	3.950	15/10/2026	-9	79
Northern Gateway Infrastructure Sdn Berhad	08/27	AA1	4.160	20	3.700	4/8/2026	46	108
PONSB Capital Berhad	06/27	AA2	4.074	6	4.112	28/10/2026	-4	99
CIMB Group Holdings Berhad	03/33	AA2	4.139	10	3.649	19/5/2026	49	42
RHB Bank Berhad	06/36	AA2	4.532	20	4.586	7/10/2026	-5	69
Point Zone (M) Sdn Berhad	03/27	AA	3.923	10	3.879	14/10/2026	4	84
Johor Port Berhad	10/27	AA	4.039	10	4.081	3/11/2026	-4	96
OSK Rated Bond Sdn Berhad	04/28	AA	4.162	4	4.176	21/10/2026	-1	108
Affin Islamic Bank Berhad	12/27	AA3	4.077	20	4.653	27/10/2026	-58	100
Gamuda Berhad	06/30	AA3	4.430	10	4.436	29/9/2026	-1	89
SUNREIT Perpetual Bond Berhad	04/19	AA3	5.154	1	5.600	28/10/2026	-45	92
Malaysian Resources Corporation Berhad	02/27	AA-	3.991	5	3.885	21/9/2026	11	91
MMC Port Holdings Berhad (fka MMC Port Holdings	04/27	AA-	4.083	17	4.127	22/10/2026	-4	100
Orkim Berhad (fka Orkim Sdn Berhad)	02/30	AA-	4.567	6	3.803	26/6/2026	76	118
Eco World Capital Berhad	11/31	AA-	4.680	10	n/a	n/a	468	105
Eco World Capital Berhad	11/33	AA-	4.900	10	n/a	n/a	490	111
Affin Bank Berhad	07/32	A1	4.482	1	4.450	30/9/2026	3	76
Alliance Bank Malaysia Berhad	11/17	A3	4.800	1	5.248	2/11/2026	-45	57
Tropicana Corporation Berhad	09/19	A-	12.544	1	9.329	28/10/2026	322	831
Bank Muamalat Malaysia Berhad	09/22	BBB+	6.162	1	6.101	13/10/2026	6	193
Berjaya IPS Equity Sdn Berhad	08/27	NR(LT)	6.955	1	n/a	n/a	696	388
				311				

** The spread against nearest indicative tenured MGS (Source: BPAM)*

Rating Action

Issuer	PDS Description	Rating/Outlook	Action
Exsim Capital Resources Berhad	Proposed ASEAN Green SRI Sukuk of up to RM255m (Tranche 9 IMTN) to be issued under RM2bn Sukuk Musharakah Programme	AA3/Stable	Assigned preliminary rating

Source: RAM, MARC

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