

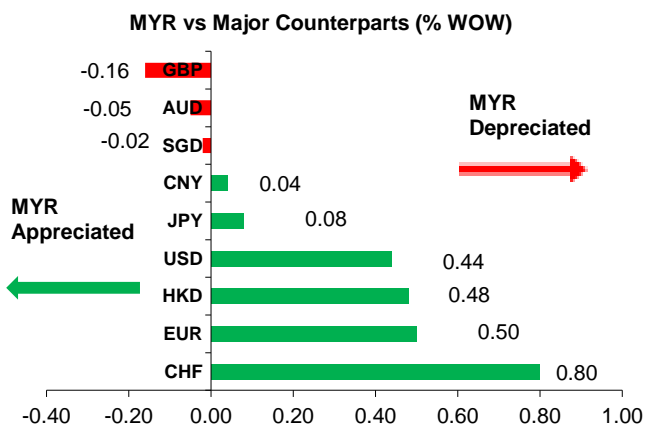
## Global Markets Research

### Weekly Market Highlights

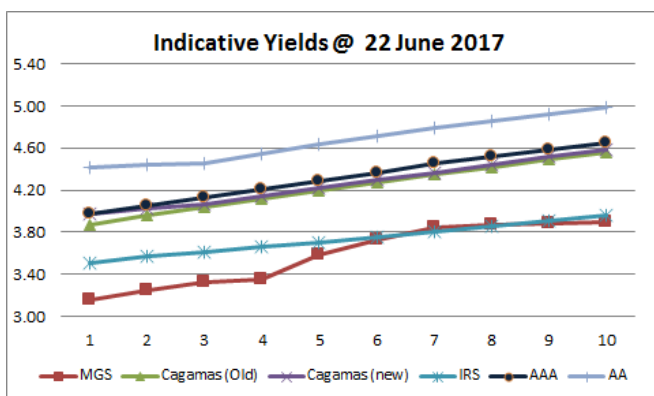
#### Weekly Performance

	Macro	Currency	Equity	10-y Govt Bond Yields
US	↑	↑	↑	↔
EU	↔	↑	↑	↓
UK	↑	↓	↑	↔
Japan	↑	↓	↑	↔
Malaysia	↓	↓	↓	↑
China	↔	↓	↑	↓
Hong Kong	↔	↑	↑	↓
Singapore	↔	↓	↓	↓

#### Weekly MYR Performance



#### Indicative Yields



Please see important disclosure at the end of the report

#### Macroeconomics

- RBNZ held benchmark rate unchanged at 1.75% as expected. The central bank decided to hold rate at its current level for four straight meetings and was in no hurry to raise rates anytime soon as “numerous uncertainties remain”. Governor Graeme Wheeler reiterated that RBNZ doesn’t expect to start raising rates until late 2019 as a weaker currency will “help rebalance growth outlook towards the tradable sector”.
- BOJ voted by a 7-2 majority to hold policy rate unchanged at -0.10% and purchase JGB to maintain 10-year yield close to zero percent. Economic outlook has improved and the central bank now expects GDP to expand 1.60% for fiscal year 2017-18 and core inflation to increase 1.40%.
- US 1Q GDP, Richmond fed manufacturing index, pending home sales, personal income and personal spending will be on the economic calendar next week. Meanwhile from the UK, final 1Q GDP, index of services and net consumer credit along with Eurozone’s economic confidence index, consumer confidence index and CPI reading will be released next week.
- In the Asian sphere, Japan retail sales, household spending, and industrial production will be released next week in tandem with China’s industrial profits, manufacturing PMI and non manufacturing PMI. Closer to home, a slew of Vietnamese data including industrial production, 2Q GDP, exports and retail sales are pending release. Down south, Australia HIA new home sales coupled with New Zealand’s exports and building permits will be in the pipelines next.

#### Forex

- MYR weakened 0.44% WOW to 4.2863 against USD and fell against 8 G10s as regional sentiment remained mostly soft through the week. We expect MYR to remain soft against USD next week; closure of Malaysia market is likely to add pressure on MYR more so if USD strengthens, while the remainder of the week could see soft market sentiment. Technically, USDMYR remains tilted to the upside, with scope to test 4.2937, above which it will take aim at 4.3030.
- USD retreated against 6 G10s but the Dollar Index still managed to close 0.16% WOW higher at 97.59, supported by relatively bigger declines in major components JPY and GBP. USD is bullish in our view, after having recently buoyed by refuge demand and hawkish tone from a few Fed officials; with more Fed speaks over the weekend and into mid-week, we reckon that there is a bullish potential in the greenback. Thereafter, USD performance will depend on first-tier US data. The Dollar Index remains inclined to further gains and likely to test 97.72. Breaking above this exposes a move to 98.20 going forward.

#### Fixed Income

- UST yields seen influenced by Fed rhetoric this week as well as oil price dynamics. Inflation expectations somewhat dampened for now amid retreating oil prices, which may provide some level of support for UST. Meanwhile rhetoric from US policymakers suggest expectations for one more interest rate increase remains on the cards. 10-year yields hovering at 2.15% at time of writing. Focus on upcoming US PMI release tonight, as well as durable goods orders, retail sales, US GDP as well as PCE release next week.
- Local govies saw thinner trading volume this week, with players preferring to stay on the sideline amid a slew of hawkish Fed official remarks. USD strengthening bias amid looming Fed hike expectations and tapering measures somewhat influenced investors to stay vigilant. 10-year MGS seen hovering at 3.88-3.89% level at time of writing. On the data front, inflation in May moderated to 3.9% YOY versus market expected level of 4.1%. Moderating inflation and retreating oil price could pave the way for inflation outlook to remain contained, reinforcing our views for OPR to stay unchanged at 3.00% in 2017.

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## Macroeconomics

### 6-month Macro Outlook

	Economy	Inflation	Interest Rate	Currency
US	↔	↔	↔	↑
EU	↑	↔	↔	↓
UK	↓	↔	↔	↓
Japan	↔	↑	↔	↔
Australia	↔	↑	↔	↓
China	↓	↑	↔	↓
Malaysia	↓	↓	↔	↔
Thailand	↔	↑	↔	↔
Indonesia	↔	↑	↔	↔
Singapore	↔	↑	↔	↔

### Review

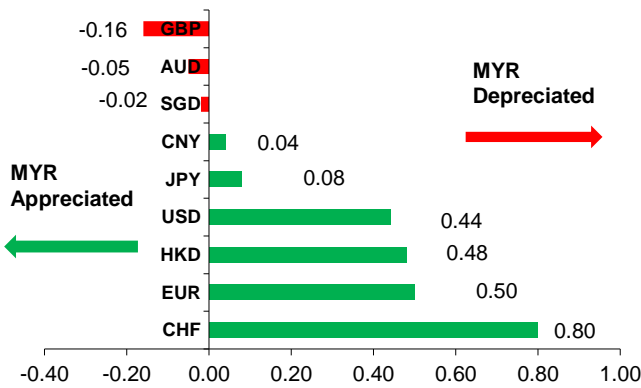
- RBNZ held benchmark rate unchanged at 1.75% as expected. The central bank decided to hold rate at its current level for four straight meetings and was in no hurry to raise rates anytime soon as "numerous uncertainties remain". Governor Graeme Wheeler reiterated that RBNZ doesn't expect to start raising rates until late 2019 as a weaker currency will "help rebalance growth outlook towards the tradable sector".
- RBA minutes indicate that the central bank will continue to monitor progress in the labor and housing markets. Price pressure were beginning to ease in Sydney and Melbourne and unemployment rate stood at four year low of 5.50% in May, suggesting that benchmark rate will stay pat at current level in the near future.
- BOJ voted by a 7-2 majority to hold policy rate unchanged at -0.10% and purchase JGB to maintain 10 year yield close to zero percent. Economic outlook has improved and the central bank now expects GDP to expand 1.60% for fiscal year 2017-18 and core inflation to increase to 1.40%.
- On the data front, US housing market data was broadly sluggish amid higher interest rates. The only bright spot for the week was the rebound in existing home sales which rose 1.10% MOM to 5.62 million units in May followed a 2.30% MOM decline in April. On the contrary, housing starts and building permits figure were sluggish as builders anticipate higher borrowing cost to adversely impact demand. Separately, post-election optimism has somewhat dwindled as the University of Michigan index dropped to a seven-month low of 94.5 in June (May: 97.1). Manufacturing sector data somewhat optimistic as Kansas city manufacturing index rose to a three-month high and signaled that modest acceleration in factories expansion may contribute to overall GDP growth this quarter.
- Report from the Confederation of British Industry showed that factory order books surged to the highest in almost 30 years as exports demand improved. The CBI index climbed to 16 in June from 9 in May as the gauge for exports jumped to the highest in 22 years. On a separate report, Rightmove house prices increased at its slowest pace in four years amid slower wage gain and intensifying risks from Brexit negotiation.
- Japan's exports rose 14.90% YOY to 5.851 trillion in May after an increase of 7.50% YOY in April. On the other hand, imports grew 17.80% YOY in May (April: +15.20% YOY). Trade balance unexpectedly slipped to a deficit of 203.4 billion yen in May due to the 7.5% MOM decline in exports and 3.5% increase in imports.
- On the domestic front, CPI tapered off for the 2<sup>nd</sup> straight month to 3.90% YOY in May, as a result of slower increase in transport prices. Core CPI ticked higher for the first time in four months but remained modest nonetheless. CPI readings may continue to taper from current levels leading to a full year average of 3.40% for 2017 should global crude oil prices continue to range trade at USD 48-50/barrel for the remainder of the year. More modest price outlook, coupled with resilient growth shall pave the way for BNM to keep OPR unchanged this year. Malaysia's foreign reserves rose by \$ 0.70 billion to \$ 98.70 billion on June 15<sup>th</sup>. The position was sufficient to finance 8.2 months of retained imports and is 1.1x short term external debt.

### The Week Ahead...

- US 1Q GDP, Richmond fed manufacturing index, pending home sales, personal income and personal spending will be on the economic calendar next week. Meanwhile from the UK region, final 1Q GDP, index of services and net consumer credit along with euro zone's economic confidence index, consumer confidence index and CPI reading will be released next week.
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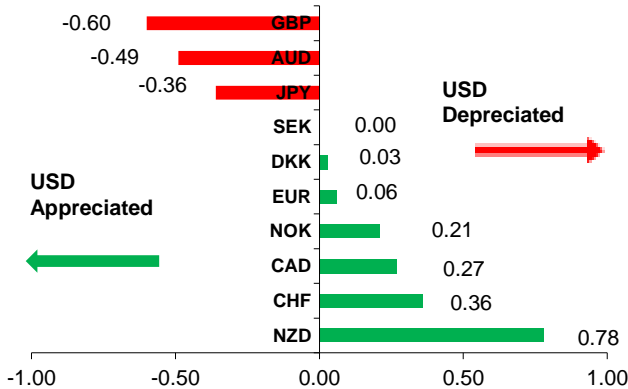
## Forex

MYR vs Major Counterparts (% WOW)



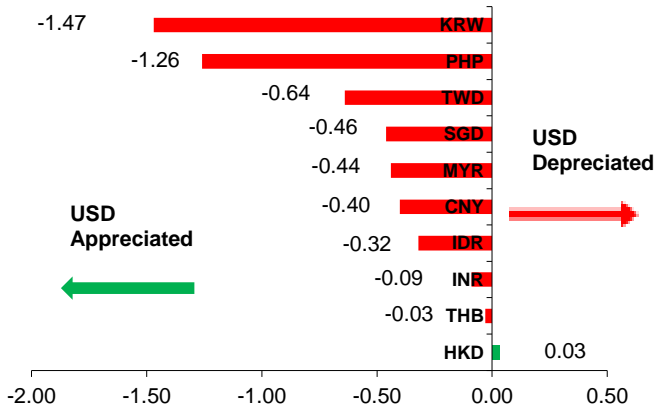
Source: Bloomberg

USD vs the G10s (% WOW)



Source: Bloomberg

USD vs Asian Currencies (% WOW)



Source: Bloomberg

## Review & Outlook

- MYR:** MYR weakened 0.44% WOW to 4.2863 against USD and fell against 8 G10s as regional sentiment remained mostly soft through the week. We expect MYR to remain soft against USD next week; closure of Malaysia market is likely to add pressure on MYR more so if USD strengthens, while the remainder of the week could see soft market sentiment. Technically, USDMYR remains tilted to the upside, with scope to test 4.2937, above which it will take aim at 4.3030.
- USD:** USD retreated against 6 G10s but the Dollar Index still managed to close 0.16% WOW higher at 97.59, supported by relatively bigger declines in major components JPY and GBP. USD is bullish in our view, after having recently buoyed by refuge demand and hawkish tone from a few Fed officials; with more Fed speaks over the weekend and into mid-week, we reckon that there is a bullish potential in the greenback. Thereafter, USD performance will depend on first-tier US data. The Dollar Index remains inclined to further gains and likely to test 97.72. Breaking above this exposes a move to 98.20 going forward.
- EUR:** EUR inched 0.06% WOW higher to 1.1152 against USD and rose against 5 G10s despite the absence of any apparent catalyst. With little macro flow from Eurozone and anticipated continued dip in risk appetite in European markets, EUR is slightly inclined to the downside against USD, but much of its performance will be dictated by the greenback's direction. Bearish bias prevails for EURUSD, but we do not rule out a modest rebound that will unlikely to sustain if it fails to beat 1.1207. We set sights on a drop to 1.1062 soon.
- GBP:** GBP fell 0.6% WOW to 1.2682 against USD and tumbled to the bottom of the G10 list amid lingering Brexit concerns. We note the hawkish comments from a BOE official and more so, a hawkish change in voting pattern on monetary policy by the MPC. Even so, we opine that these are likely long-term ramification and depend a lot on sustained improvement in the UK economy. Meanwhile, we expect GBPUSD to be weighed down by near-term Brexit concerns as negotiations continue. Bearish bias did not retreat even after GBPUSD climbed above 1.2690, thus we opine that the pair will soon dip lower and set sights on a drop to 1.2579.
- JPY:** JPY weakened 0.36% WOW to 111.33 against USD and fell against 7 G10s, on the back of firmer commodity and European majors. We stay bearish on JPY in anticipation of a firmer USD next week. Macro flow from Japan currently suggests a mild bearish potential, which will likely continue to support BOJ's continuation of expansionary monetary policy. Technical outlook remains optimistic for USDJPY, especially after sharp losses were repelled by 110.95. We now set sights on a break at 111.60 next, after which USDJPY will carve out a move to 112.25.
- AUD:** AUD fell 0.49% WOW to 0.7542 against USD and retreated against 8 G10s, weighed down by risk-off in equities and failed to be inspired by firmer commodity majors. Expect a bearish AUD next week in anticipation of a firmer USD, as well as potential risk aversion ahead of manufacturing data from China. Weakness in commodities, particularly gold and iron, will weigh on AUD. Bullish bias looks likely to be overturned soon, and a close below 0.7539 will be an indication that bearish bias prevails. We expect AUDUSD to test, and possibly even break below, 0.7490 going forward.
- SGD:** SGD weakened 0.46% WOW to 1.3902 against USD and fell against 8 G10s, weighed down by risk-off in equities. We reckon that risk appetite is likely to remain soft next week ahead of various Fed speaks and US first-tier data, thus pressure SGD against USD. Technical outlook remains supportive of further climbs; closing above 1.3907 is a crucial indicator that USDSGD has additional legs higher, which we opine can test as high as 1.4000 – 1.4029 in the coming weeks.

## Technical Analysis:

Currency	Current price	14-day RSI	Support - Resistance		Moving Averages			Call
					30 Days	100 Days	200 Days	
EURUSD	1.1163	51.74	1.1115	1.1288	1.1186	1.0854	1.0822	Positive
GBPUSD	1.2699	42.14	1.2596	1.3000	1.2846	1.2635	1.2551	Negative
USDJPY	111.28	52.77	109.33	111.97	111.04	111.81	110.91	Negative
USDCNY	6.8419	54.78	6.7742	6.8574	6.8404	6.8733	6.8421	Positive
USDSGD	1.3888	52.33	1.3771	1.3913	1.3859	1.3995	1.4047	Positive
AUDUSD	0.7555	54.90	0.7397	0.7649	0.7499	0.7556	0.7529	Negative
NZDUSD	0.7273	67.12	0.7055	0.7322	0.7114	0.7055	0.7096	Negative
USDMYR	4.2892	48.97	4.2547	4.2938	4.2874	4.3801	4.3413	Positive
EURMYR	4.7885	53.10	4.7602	4.8131	4.7887	4.7469	4.7064	Positive
GBPMYR	5.4476	43.27	5.3952	5.5432	5.5097	5.5249	5.4604	Negative
JPYMYR	3.8551	47.47	3.8272	3.8949	3.8568	3.9139	3.9366	Positive
CHFMYR	4.4191	56.40	4.3755	4.4313	4.3987	4.4101	4.3639	Negative
SGDMYR	3.0884	44.27	3.0817	3.0951	3.0913	3.1274	3.0973	Negative
AUDMYR	3.2407	54.35	3.1544	3.2746	3.2129	3.3113	3.2722	Negative
NZDMYR	3.1197	71.12	3.0018	3.1371	3.0439	3.0946	3.0866	Negative

➤ **Trader's Comment:**

Dwindling oil prices was the focus this week as it went another leg lower and traded to a low of 42.05. It has subsequently retraced and is at 42.90 at time of writing, but the general downtrend momentum still seems intact and we may continue to see a test of the 42.00 support next week. The move in oil prices led a risk-off move in equities globally, as well as in FX. DXY touched a high of 97.87 before retracing to 97.46 at time of writing, the upwards move likely accelerated by market being caught short USD from last week. Markets seem to have keen sellers at current levels, but if oil prices continue to slide we should see DXY higher still.

We've also had a few Fed members speaking this week, and while most of their comments were less bullish and suggested waiting until December for the next rate hike, most comments agreed with the balance sheet reduction plan to begin this year. Another big news was MSCI's decision to include Chinese equities in their index, giving Chinese stocks a boost. This change which will be implemented beginning next year may lead risk-on trades which may spillover to the rest of EM.

Locally, USDMYR traded to a high of 4.2900 this week but has mostly remained in a tight 4.28-4.29 range ahead of our 4-day long weekend. Still seeing plenty of buying interest in line with the risk-off move globally. The 4.3000 strong psychological resistance is still holding but that will likely be put to test next week. Expecting 4.27-4.32 range to hold in the coming week.

### Technical Charts

#### USDMYR



Source: Bloomberg

#### EURMYR



Source: Bloomberg

#### GBPMYR



Source: Bloomberg

#### JPYMYR



Source: Bloomberg

#### AUDMYR



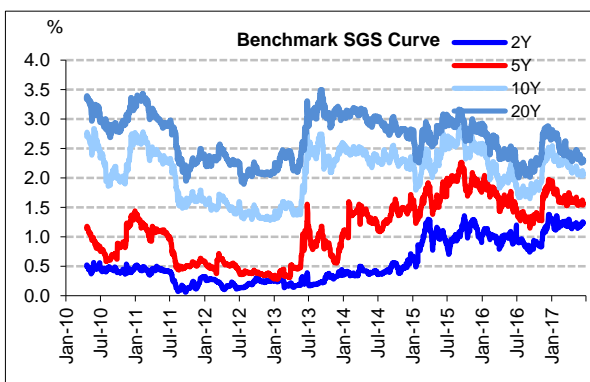
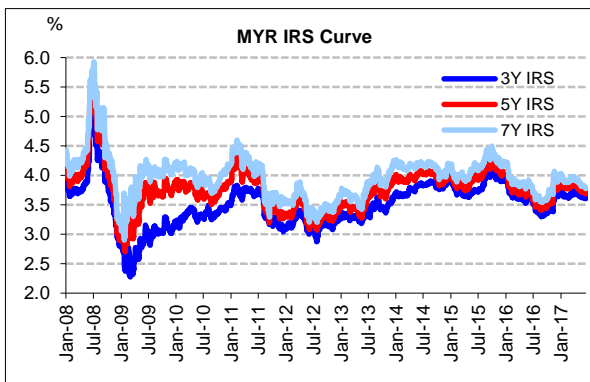
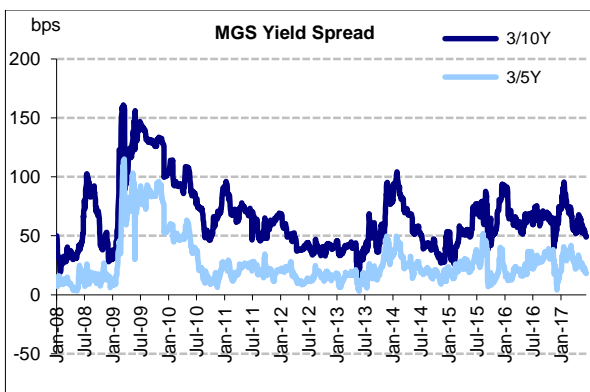
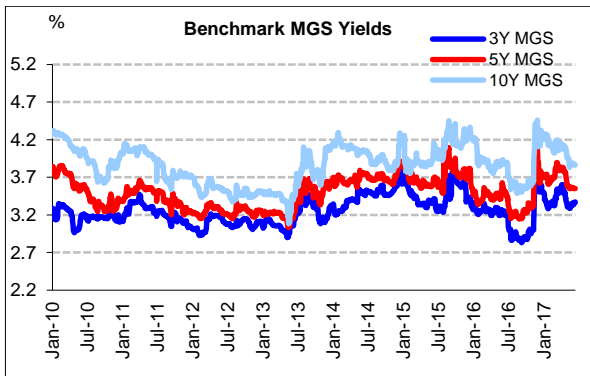
Source: Bloomberg

#### SGDMYR



Source: Bloomberg

## Fixed Income



## Review & Outlook

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- Local govvnies saw thinner trading volume with players preferring to stay on the sideline amid a slew of hawkish Fed official remarks. USD strengthening bias amid looming Fed hike expectations and tapering measures influenced investors to stay vigilant. 10-year MGS seen hovering at 3.88-3.89% level at time of writing. On the data front, inflation in May moderated to 3.9% YOY versus market expected level of 4.1%. Moderating inflation and retreating oil price could pave the way for inflation outlook to remain contained, reinforcing our views for OPR to stay unchanged at 3.00% in 2017.
- Trading volume for corporate bonds/sukuk increased this week. We opine the surged in trading activities could be influenced by end of quarter trades as we approach the end of 2Q2017. As of Thursday's close, we saw long-dated Govco '2/32 and DanaInfra '3/32 crossed at 4.85% level, whilst Jambatan Kedua '7/41 seen dealt at 5.18%. AAA rated TNB WE '1/29 crossed at 4.73%. Other notable trades include a slew of CIMB Bank and Unitapah papers. Unitapah maturing 2024-2026, saw a collective RM30m traded with levels ranging at 4.62%-4.72% level.
- Benchmark SGS saw yields easing lower this week, with 10-year shaved circa 10 bps on WoW basis versus last week's closing levels. 10-year hovering below 2.00% mark, to settle at 1.98% level. We opine retreating oil prices seen influencing bond yields to ease lower on dampened inflation outlook. On the macro front, NODX released a reading of -1.2% YOY in May, versus previous level of -0.8%. (although reading was better than market consensus level of -5.6%).

Rating Actions

Issuer	PDS Description	Rating/Outlook	Action
Dar Al Arkan Real Estate Development Company	Long-term corporate credit rating to A3 from A1 and revised the outlook on the rating to stable from negative	A3 / stable	Downgraded from A1, outlook revised to stable from negative
Sports Toto Malaysia Sdn Bhd	Proposed RM800.0 million 15-year Medium-Term Notes Programme (MTN-2)	AA- / Stable	Assigned
MEX II Sdn Bhd	RM1.3 billion Sukuk Murabahah Programme (Sukuk Murabahah) and RM150 million Junior Bonds issuance (Junior Bonds)	AA- / Stable A- / Stable	Affirmed



Economic Calendar Release Date						
Date	Country	Event	Reporting Period	Survey	Prior	Revised
07/03	Malaysia	Nikkei Malaysia PMI	Jun	--	48.7	--
07/07		Exports YoY	May	--	20.60%	--
		Foreign Reserves	Jun-30	--	--	--
<b>06/26</b>	<b>US</b>	<b>Durable Goods Orders</b>	<b>May P</b>	<b>-0.70%</b>	<b>-0.80%</b>	--
<b>06/27</b>		<b>S&amp;P CoreLogic CS 20-City YoY NSA</b>	<b>Apr</b>	<b>--</b>	<b>5.89%</b>	--
		<b>Richmond Fed Manufact. Index</b>	<b>Jun</b>	<b>--</b>	<b>1</b>	--
<b>06/28</b>		<b>MBA Mortgage Applications</b>	<b>Jun-23</b>	<b>--</b>	<b>0.60%</b>	--
		<b>Wholesale Inventories MoM</b>	<b>May P</b>	<b>0.20%</b>	<b>-0.50%</b>	--
		<b>Pending Home Sales MoM</b>	<b>May</b>	<b>1.10%</b>	<b>-1.30%</b>	--
<b>06/29</b>		<b>GDP Annualized QoQ</b>	<b>1Q T</b>	<b>1.20%</b>	<b>1.20%</b>	--
<b>06/30</b>		<b>Personal Income</b>	<b>May</b>	<b>0.30%</b>	<b>0.40%</b>	--
		<b>Personal Spending</b>	<b>May</b>	<b>0.10%</b>	<b>0.40%</b>	--
		<b>Chicago Purchasing Manager</b>	<b>Jun</b>	<b>58.0</b>	<b>59.4</b>	--
		<b>U. of Mich. Sentiment</b>	<b>Jun F</b>	<b>94.5</b>	<b>94.5</b>	--
07/03		Markit US Manufacturing PMI	Jun F	--	--	--
		ISM Manufacturing	Jun	54.5	54.9	--
07/05		Factory Orders	May	--	-0.20%	--
07/06		FOMC Meeting Minutes	Jun-14	--	--	--
		ADP Employment Change	Jun	--	253k	--
		Initial Jobless Claims	Jul-01	--	--	--
		Trade Balance	May	--	-\$47.6b	--
		Markit US Services PMI	Jun F	--	--	--
		Markit US Composite PMI	Jun F	--	--	--
		ISM Non-Manf. Composite	Jun	56.5	56.9	--
07/07		Change in Nonfarm Payrolls	Jun	--	138k	--
		Unemployment Rate	Jun	--	4.30%	--
<b>06/26</b>	<b>UK</b>	<b>BBA Loans for House Purchase</b>	<b>May</b>	<b>--</b>	<b>40750</b>	--
<b>06/28-07/03</b>		<b>Nationwide House Px NSA YoY</b>	<b>Jun</b>	<b>--</b>	<b>2.10%</b>	--
<b>06/29</b>		<b>Net Consumer Credit</b>	<b>May</b>	<b>--</b>	<b>1.5b</b>	--
		<b>Mortgage Approvals</b>	<b>May</b>	<b>--</b>	<b>64.6k</b>	--
<b>06/30</b>		<b>GfK Consumer Confidence</b>	<b>Jun</b>	<b>--</b>	<b>-5</b>	--
		<b>GDP QoQ</b>	<b>1Q F</b>	<b>--</b>	<b>0.20%</b>	--
		<b>Index of Services 3M/3M</b>	<b>Apr</b>	<b>--</b>	<b>0.20%</b>	--
07/03		Markit UK PMI Manufacturing SA	Jun	--	56.7	--
07/04		Markit/CIPS UK Construction PMI	Jun	--	56	--
07/05		Markit/CIPS UK Services PMI	Jun	--	53.8	--
07/07		Halifax House Price 3Mths/Year	Jun	--	3.30%	--
		Industrial Production YoY	May	--	-0.80%	--
		Visible Trade Balance GBP/Mn	May	--	-£10383	--
		NIESR GDP Estimate	Jun	--	0.20%	--
<b>06/29</b>	<b>Euro zone</b>	<b>Economic Confidence</b>	<b>Jun</b>	<b>109.4</b>	<b>109.2</b>	--
		<b>Business Climate Indicator</b>	<b>Jun</b>	<b>1.00</b>	<b>0.9</b>	--
		<b>Consumer Confidence</b>	<b>Jun F</b>	<b>--</b>	<b>-1.3</b>	--
<b>06/30</b>		<b>CPI Estimate YoY</b>	<b>Jun</b>	<b>1.30%</b>	<b>1.40%</b>	--
07/03		Markit Eurozone Manufacturing PMI	Jun F	--	--	--
		Unemployment Rate	May	--	9.30%	--
07/04		PPI YoY	May	--	4.30%	--
07/05		Markit Eurozone Services PMI	Jun F	--	--	--
		Retail Sales YoY	May	--	2.50%	--
07/06		ECB account of the monetary policy meeting				
<b>06/26</b>	<b>Japan</b>	<b>Leading Index Cl</b>	<b>Apr F</b>	<b>--</b>	<b>104.5</b>	--
		<b>Coincident Index</b>	<b>Apr F</b>	<b>--</b>	<b>117.7</b>	--

06/28		Small Business Confidence	Jun	49.0	48.9	--
06/29		Retail Sales MoM	May	-0.80%	1.40%	--
06/30		Jobless Rate	May	2.80%	2.80%	--
		Overall Household Spending YoY	May	-0.60%	-1.40%	--
		Natl CPI YoY	May	0.50%	0.40%	--
		Industrial Production MoM	May P	-3.10%	4.00%	--
		Housing Starts YoY	May	-1.10%	1.90%	--
		Construction Orders YoY	May	--	-0.20%	--
07/03		Tankan Large Mfg Index	2Q	15	12	--
		Tankan Large Mfg Outlook	2Q	14	11	--
		Tankan Large Non-Mfg Index	2Q	23	20	--
		Tankan Large Non-Mfg Outlook	2Q	20	16	--
07/05		Nikkei Japan PMI Mfg	Jun F	--	--	--
		Consumer Confidence Index	Jun	--	43.6	--
		Nikkei Japan PMI Services	Jun	--	53	--
07/07		Leading Index CI	May P	--	--	--
		Coincident Index	May P	--	--	--
07/03	Singapore	Purchasing Managers Index	Jun	--	50.8	--
07/05		Nikkei Singapore PMI	Jun	--	51.4	--
06/27	China	Industrial Profits YoY	May	--	14.00%	--
06/30		Manufacturing PMI	Jun	51.0	51.2	--
		Non-manufacturing PMI	Jun	--	54.5	--
07/03		Caixin China PMI Mfg	Jun	49.6	49.6	--
07/05		Caixin China PMI Services	Jun	--	52.8	--
06/26	Hong Kong	Exports YoY	May	--	7.10%	--
06/29		Retail Sales Value YoY	May	--	0.10%	--
07/05		Nikkei Hong Kong PMI	Jun	--	50.5	--
06/29	Australia	HIA New Home Sales MoM	May	--	0.80%	--
07/03		AiG Perf of Mfg Index	Jun	--	54.8	--
		Building Approvals MoM	May	--	4.40%	--
07/04		Retail Sales MoM	May	--	1.00%	--
		RBA Cash Rate Target	Jul-04	1.50%	1.50%	--
07/05		AiG Perf of Services Index	Jun	--	51.5	--
07/06		Trade Balance	May	--	A\$555m	--
07/07		AiG Perf of Construction Index	Jun	--	56.7	--
06/27	New Zealand	Exports NZD	May	4.96b	4.75b	--
06/29		ANZ Activity Outlook	Jun	--	38.3	--
		ANZ Business Confidence	Jun	--	14.9	--
06/30		Building Permits MoM	May	--	-7.60%	--
06/25-30	Vietnam	Industrial Production YoY	Jun	--	7.20%	--
		GDP YTD YoY	2Q	--	5.10%	--
		Exports YTD YoY	Jun	--	17.40%	--
		Retail Sales YTD YoY	Jun	--	10.20%	--
07/03		Nikkei Vietnam PMI Mfg	Jun	--	51.6	--

Source: Bloomberg

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