



Fixed Income & FX Research

06 March 2026

Macro: BNM kept the OPR at 2.75% as expected with the current policy stance remaining supportive of growth. Ahead of NFP data today, US jobless claims and Challenger job cuts data continue to indicate stabilising US employment conditions.

Forex: DXY rebounded to its highest level since mid-January, as earlier relief trades were faded amid US and Iran signals that attacks would intensify.

Fixed Income: UST yields continue to rise as global oil prices continued to increase.

Macro

Global: Ahead of NFP data today, US jobless claims and Challenger job cuts data continue to indicate stabilising US employment conditions, reinforcing markets' views that the Fed's focus will continue turning towards inflation risks. China's National People Congress (NPC) saw the legislature targeting 4.5-5% y/y growth for 2026 (2025: 5%) and a budget deficit-to-GDP target of 4% (2025: 4%), while the focus remains on increasing defense spending (+7% for 2026) and the tech competition with the US (injection of USD44 billion in funds for state-banks lending).

Malaysia: BNM kept the OPR at 2.75% as expected at its second MPC meeting this year, with the current policy stance remaining supportive of growth. BNM also noted that while commodity prices may see heightened volatility ahead, the impact on domestic inflation is expected to remain contained, though the MPC said it will continue to monitor and assess growth and inflation risks from the ME. While financial markets are beginning to price in a potential rate hike in the future, in line with growing hawkish pricings globally given rising inflation risks, AmBank continues to expect the OPR to remain unchanged at 2.75% given BNM's neutral stance. Meanwhile, Matrade's survey showed over 60% of Malaysian exporters expect to be impacted from the ME conflict due to shipping delays, and higher shipping/insurance costs. MOF said RON95 subsidies fell to MYR1.8 billion in 4Q2025 (4Q2024: MYR3.0 billion), driven both by the Budi95 initiative, as well as the prior decline in oil prices.

Forex

Global: DXY (+0.6%) rebounded to its highest level since mid-January, as earlier relief trades were faded amid US and Iran signals that attacks would intensify in the coming days. Inflation risks remain dominant on investors' minds, with bets of Fed rate cuts gradually leaning towards only one cut this year, compared to two cuts expected earlier. AUD (-0.9%) underperformed most G10 peers amid risk-off market sentiment, even as Australia's household spending showed a rebound in January, signaling earlier resilient consumer demand prior to the war. JPY (-0.3%) also saw steeper declines, after BOJ Governor Ueda cautioned of ME war risks on Japan's economy, signaling priorities over the economy rather than inflation, as well as a prolonged hold on policy interest rates. EUR and GBP saw milder declines against the USD, given markets' expectations of a more hawkish ECB and BOE ahead as well.

Malaysia: MYR closed within a close range from the day before, pressured by the firm USD. Some reaction from the MPC statement also played on the MYR in our opinion.

Fixed Income

Global Bonds: UST yields continue to rise as global oil prices continued to increase. Meanwhile, weekly initial jobless claim was slightly below expectations. CME Fedwatch is pricing in about 35% probability of a June rate cut, down from 47% a week ago.

MYR Bonds: MGS and GII yields moved within a narrow range. There was support from the MPC statement where bond players took the tone as slightly dovish. Meanwhile, the market heard details for reopening of 15Y GII 07/40 at MYR3.5 billion plus MYR1.5 billion private placement. Our traders reported that WI level was 1-2 bps above the cash level.

FX Daily Rates

| Vs. USD | Last Close | Per cent |
|---------|------------|----------|
| DXY | 99.32 | 0.6 |
| EUR/USD | 1.161 | (0.2) |
| AUD/USD | 0.701 | (0.9) |
| GBP/USD | 1.336 | (0.1) |
| USD/JPY | 157.59 | 0.3 |
| USD/MYR | 3.945 | 0.0 |
| USD/IDR | 16,883 | (0.0) |
| USD/THB | 31.60 | 0.5 |
| USD/SGD | 1.281 | 0.4 |
| USD/CNY | 99.32 | 0.6 |

Ringgit Outlook for The Week

| | 1 | 2 |
|------------|-------|-------|
| Resistance | 4.010 | 4.135 |
| Support | 3.823 | 3.761 |

Major Sovereign Yields (%)

| Sov. Yield | Last Close | bps |
|---------------|------------|-----|
| UST 2Y | 3.58 | 3 |
| UST 10Y | 4.14 | 4 |
| Germany 10Y | 2.84 | 9 |
| UK 10Y | 4.54 | 10 |
| Japan 10Y | 2.16 | 4 |
| Australia 10Y | 4.80 | 5 |
| China 10Y | 1.80 | (0) |

MGS Bond Yields (%)

| MGS | Last | bps |
|---------|------|-----|
| 3-Year | 3.07 | (0) |
| 5-Year | 3.34 | 0 |
| 7-Year | 3.43 | (0) |
| 10-Year | 3.54 | (0) |
| 15-Year | 3.79 | (0) |
| 20-Year | 3.93 | 0 |
| 30-Year | 4.03 | 0 |

MYR Swap Rates (%)

| Swap / Rates | Last Close | bps |
|--------------|------------|-----|
| IRS 1-Year | 3.27 | 0 |
| IRS 3-Year | 3.36 | 2 |
| IRS 5-Year | 3.43 | 1 |
| IRS 7-Year | 3.53 | 1 |
| IRS 10-Year | 3.69 | 1 |
| 3M KLIBOR | 3.24 | 0 |

Key Commodities

| Commodities | Last Close | Per cent |
|----------------|------------|----------|
| Brent (USD/bl) | 85.41 | 4.9 |
| WTI (USD/bl) | 81.01 | 8.5 |
| Gold (USD/oz) | 5,082 | (1.1) |
| CPO (RM/tonne) | 4,096 | 0.6 |

Policy Rates

| Central Banks | Current | Next |
|------------------|---------|--------|
| US Fed Funds | 3.75 | 18-Mar |
| ECB Deposit Rate | 2.00 | 19-Mar |
| BOE Base Rate | 3.75 | 19-Mar |
| RBA Cash Rate | 3.85 | 17-Mar |
| BOJ Cash Rate | 0.75 | 19-Mar |
| RBNZ Cash Rate | 2.25 | 08-Apr |
| PBOC 1Y LPR | 3.00 | - |
| BNM OPR | 2.75 | 07-May |

Sources: Bloomberg, Trading Economics, AmBank Economics
Note: Changes are based on day-on-day percentage, except for MGS Yield, Sovereign Yields, and IRS, where changes are in bps.

Commodities

Brent futures jumped 5% to above the USD85 level, its highest since July 2024, driven by the escalating US/Israel-Iran conflict that is spreading towards more regions, as well as moves by several countries to restrict oil and product exports.

Currencies

| | Latest | 1-day | 1 week | 1-Month | 1-Year | Percentage Change | | | | | Trend Line | | |
|------------------|----------|----------|-----------|----------|----------|-------------------|--------|---------|--------|-------|------------|---------|--------|
| | 5-Mar-26 | 4-Mar-26 | 26-Feb-26 | 3-Feb-26 | 5-Mar-25 | 1-day | 1-week | 1-month | 1-year | YTD | 1-week | 1-month | 1-year |
| DXY Dollar Index | 99.32 | 98.77 | 97.79 | 97.44 | 104.28 | 0.6 | 1.6 | 1.9 | (4.8) | 1.0 | | | |
| EUR/USD | 1.161 | 1.163 | 1.180 | 1.182 | 1.079 | (0.2) | (1.6) | (1.8) | 7.6 | (1.2) | | | |
| AUD/USD | 0.701 | 0.708 | 0.711 | 0.702 | 0.634 | (0.9) | (1.4) | (0.2) | 10.6 | 5.0 | | | |
| GBP/USD | 1.336 | 1.338 | 1.348 | 1.370 | 1.290 | (0.1) | (0.9) | (2.5) | 3.6 | (0.9) | | | |
| USD/JPY | 157.59 | 157.06 | 156.13 | 155.75 | 148.88 | 0.3 | 0.9 | 1.2 | 5.9 | 0.6 | | | |
| USD/MYR | 3.945 | 3.944 | 3.889 | 3.932 | 4.430 | 0.0 | 1.4 | 0.3 | (10.9) | (2.8) | | | |
| USD/IDR | 16.883 | 16.885 | 16.755 | 16.760 | 16.313 | (0.0) | 0.8 | 0.7 | 3.5 | 1.2 | | | |
| USD/THB | 31.60 | 31.44 | 31.04 | 31.54 | 33.65 | 0.5 | 1.8 | 0.2 | (6.1) | 0.3 | | | |
| USD/SGD | 1.281 | 1.275 | 1.264 | 1.270 | 1.331 | 0.4 | 1.3 | 0.8 | (3.8) | (0.4) | | | |
| USD/CNY | 6.918 | 6.895 | 6.844 | 6.935 | 7.237 | 0.3 | 1.1 | (0.2) | (4.4) | (0.8) | | | |
| USD/KRW | 1,483 | 1,463 | 1,433 | 1,447 | 1,446 | 1.3 | 3.4 | 2.4 | 2.6 | 3.0 | | | |
| USD/INR | 91.60 | 92.15 | 90.92 | 90.27 | 86.97 | (0.6) | 0.8 | 1.5 | 5.3 | 1.9 | | | |
| USD/PHP | 58.61 | 58.59 | 57.63 | 58.90 | 57.35 | 0.0 | 1.7 | (0.5) | 2.2 | (0.4) | | | |
| USD/TWD | 31.71 | 31.71 | 31.23 | 31.56 | 32.83 | (0.0) | 1.5 | 0.5 | (3.4) | 0.9 | | | |
| USD/HKD | 7.819 | 7.818 | 7.824 | 7.813 | 7.771 | 0.0 | (0.1) | 0.1 | 0.6 | 0.5 | | | |
| USD/VND | 26,189 | 26,202 | 26,073 | 26,002 | 25,512 | (0.0) | 0.4 | 0.7 | 2.7 | (0.4) | | | |
| NZD/USD | 0.590 | 0.594 | 0.598 | 0.605 | 0.573 | (0.8) | (1.4) | (2.5) | 2.9 | 2.4 | | | |

Ringgit Cross Rates

| | Latest | 1-day | 1 week | 1-Month | 1-Year | Percentage Change | | | | | Trend Line | | |
|-------------------|----------|----------|-----------|----------|----------|-------------------|--------|---------|--------|-------|------------|---------|--------|
| | 5-Mar-26 | 4-Mar-26 | 26-Feb-26 | 3-Feb-26 | 5-Mar-25 | 1-day | 1-week | 1-month | 1-year | YTD | 1-week | 1-month | 1-year |
| EUR/MYR | 4.585 | 4.577 | 4.589 | 4.638 | 4.745 | 0.2 | (0.1) | (1.1) | (3.4) | (3.8) | | | |
| GBP/MYR | 5.268 | 5.269 | 5.261 | 5.373 | 5.686 | (0.0) | 0.1 | (2.0) | (7.3) | (3.4) | | | |
| AUD/MYR | 2.779 | 2.776 | 2.768 | 2.755 | 2.784 | 0.1 | 0.4 | 0.9 | (0.2) | 2.4 | | | |
| JPY/MYR | 2.504 | 2.511 | 2.491 | 2.525 | 2.975 | (0.3) | 0.5 | (0.8) | (15.8) | (3.4) | | | |
| SGD/MYR | 3.091 | 3.089 | 3.078 | 3.094 | 3.315 | 0.1 | 0.4 | (0.1) | (6.8) | (2.1) | | | |
| 10 CNY/MYR | 5.722 | 5.716 | 5.685 | 5.667 | 6.120 | 0.1 | 0.6 | 1.0 | (6.5) | (1.5) | | | |
| 1 million IDR/MYR | 2.334 | 2.334 | 2.321 | 2.347 | 2.716 | 0.0 | 0.6 | (0.6) | (14.1) | (4.1) | | | |
| THB/MYR | 12.489 | 12.525 | 12.518 | 12.459 | 13.181 | (0.3) | (0.2) | 0.2 | (5.2) | (2.7) | | | |
| 10 HKD/MYR | 5.044 | 5.044 | 4.972 | 5.034 | 5.701 | 0.0 | 1.4 | 0.2 | (11.5) | (3.3) | | | |

Commodities

| | Latest | 1-day | 1 week | 1-Month | 1-Year | Percentage Change | | | | | Trend Line | | |
|-------------------------|----------|----------|-----------|----------|----------|-------------------|--------|---------|--------|------|------------|---------|--------|
| | 5-Mar-26 | 4-Mar-26 | 26-Feb-26 | 3-Feb-26 | 5-Mar-25 | 1-day | 1-week | 1-month | 1-year | YTD | 1-week | 1-month | 1-year |
| Brent (USD/barrel) | 85.41 | 81.4 | 70.75 | 67.33 | 69.3 | 4.9 | 20.7 | 26.9 | 23.2 | 40.4 | | | |
| WTI (USD/barrel) | 81.01 | 74.66 | 65.21 | 63.21 | 66.31 | 8.5 | 24.2 | 28.2 | 22.2 | 41.1 | | | |
| Gold (USD/oz) | 5,082 | 5,140 | 5,185 | 4,947 | 2,919 | (1.1) | (2.0) | 2.7 | 74.1 | 17.7 | | | |
| Malaysia CPO (RM/tonne) | 4,096 | 4,071 | 3,955 | 4,140 | 4,669 | 0.6 | 3.6 | (1.1) | (12.3) | 2.5 | | | |

Malaysia Government Securities

| | Latest | 1-day | 1 week | 1-Month | 1-Year | Basis Points Change | | | | | Trend Line | | |
|---------|----------|----------|-----------|----------|----------|---------------------|--------|---------|--------|-----|------------|---------|--------|
| | 5-Mar-26 | 4-Mar-26 | 26-Feb-26 | 3-Feb-26 | 5-Mar-25 | 1-day | 1-week | 1-month | 1-year | YTD | 1-week | 1-month | 1-year |
| 3-Year | 3.07 | 3.07 | 3.03 | 3.02 | 3.42 | (0) | 4 | 5 | (35) | 7 | | | |
| 5-Year | 3.34 | 3.34 | 3.28 | 3.27 | 3.58 | 0 | 6 | 7 | (24) | 9 | | | |
| 7-Year | 3.43 | 3.43 | 3.43 | 3.44 | 3.73 | (0) | (0) | (1) | (30) | 5 | | | |
| 10-Year | 3.54 | 3.54 | 3.50 | 3.53 | 3.77 | (0) | 3 | 0 | (24) | 3 | | | |
| 15-Year | 3.79 | 3.79 | 3.79 | 3.79 | 3.95 | (0) | 0 | 0 | (17) | 2 | | | |
| 20-Year | 3.93 | 3.93 | 3.93 | 3.92 | 4.05 | 0 | 0 | 2 | (12) | 9 | | | |
| 30-Year | 4.03 | 4.03 | 4.03 | 4.03 | 4.17 | 0 | (0) | (0) | (15) | 5 | | | |

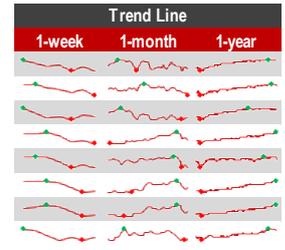
Malaysia Government Investment Issues

| | Latest | 1-day | 1 week | 1-Month | 1-Year | Basis Points Change | | | | | Trend Line | | |
|---------|----------|----------|-----------|----------|----------|---------------------|--------|---------|--------|-----|------------|---------|--------|
| | 5-Mar-26 | 4-Mar-26 | 26-Feb-26 | 3-Feb-26 | 5-Mar-25 | 1-day | 1-week | 1-month | 1-year | YTD | 1-week | 1-month | 1-year |
| 3-Year | 3.13 | 3.13 | 3.10 | 3.12 | 3.55 | 1 | 3 | 1 | (41) | 3 | | | |
| 5-Year | 3.30 | 3.30 | 3.28 | 3.27 | 3.62 | 0 | 2 | 3 | (31) | 5 | | | |
| 7-Year | 3.37 | 3.37 | 3.38 | 3.37 | 3.75 | 0 | (0) | 0 | (37) | 3 | | | |
| 10-Year | 3.53 | 3.53 | 3.53 | 3.54 | 3.80 | 0 | 1 | (0) | (26) | 1 | | | |
| 15-Year | 3.83 | 3.82 | 3.82 | 3.80 | 3.94 | 1 | 1 | 2 | (11) | 7 | | | |
| 20-Year | 3.94 | 3.94 | 3.95 | 3.91 | 4.07 | 0 | (0) | 3 | (12) | 8 | | | |

Major Equity Indices

| | Latest | 1-day | 1 week | 1-Month | 1-Year |
|--------------|----------|----------|-----------|----------|----------|
| | 5-Mar-26 | 4-Mar-26 | 26-Feb-26 | 3-Feb-26 | 5-Mar-25 |
| S&P500 Index | 6,831 | 6,870 | 6,909 | 6,918 | 5,843 |
| Dow Jones | 47,955 | 48,739 | 49,499 | 49,241 | 43,007 |
| Nasdaq | 22,749 | 22,807 | 22,878 | 23,255 | 18,553 |
| London FTSE | 10,414 | 10,568 | 10,847 | 10,315 | 8,756 |
| German DAX | 23,816 | 24,205 | 25,289 | 24,781 | 23,081 |
| Nikkei 225 | 55,278 | 54,246 | 58,753 | 54,721 | 37,418 |
| Japan TOPIX | 3,703 | 3,634 | 3,880 | 3,646 | 2,718 |
| FBM KLCI | 1,713 | 1,698 | 1,741 | 1,748 | 1,564 |

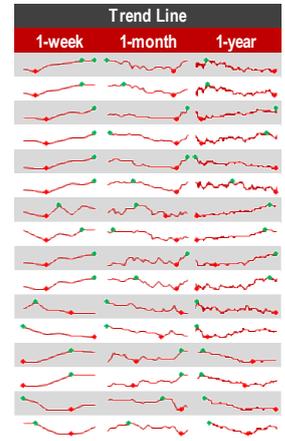
| Percentage Change | | | | |
|-------------------|--------|---------|--------|-------|
| 1-day | 1-week | 1-month | 1-year | YTD |
| (0.6) | (1.1) | (1.3) | 16.9 | 77.9 |
| (1.6) | (3.1) | (2.6) | 11.5 | 44.7 |
| (0.3) | (0.6) | (2.2) | 22.6 | 117.4 |
| (1.5) | (4.0) | 1.0 | 18.9 | 39.8 |
| (1.6) | (5.8) | (3.9) | 3.2 | 71.0 |
| 1.9 | (5.9) | 1.0 | 47.7 | 111.8 |
| 1.9 | (4.6) | 1.6 | 36.2 | 95.7 |
| 0.9 | (1.6) | (2.0) | 9.5 | 14.6 |



Major Sovereign Yields (%)

| | Latest | 1-day | 1 week | 1-Month | 1-Year |
|---------------|----------|----------|-----------|----------|----------|
| | 5-Mar-26 | 4-Mar-26 | 26-Feb-26 | 3-Feb-26 | 5-Mar-25 |
| UST 2Y | 3.58 | 3.55 | 3.43 | 3.57 | 4.00 |
| UST 10Y | 4.14 | 4.10 | 4.00 | 4.27 | 4.28 |
| Germany 2Y | 2.24 | 2.13 | 2.04 | 2.12 | 2.25 |
| Germany 10Y | 2.84 | 2.75 | 2.69 | 2.89 | 2.79 |
| UK 2Y | 3.81 | 3.71 | 3.55 | 3.71 | 4.27 |
| UK 10Y | 4.54 | 4.44 | 4.27 | 4.52 | 4.68 |
| Japan 2Y | 1.26 | 1.24 | 1.25 | 1.29 | 0.84 |
| Japan 10Y | 2.16 | 2.12 | 2.16 | 2.27 | 1.45 |
| Australia 2Y | 4.32 | 4.27 | 4.22 | 4.25 | 3.75 |
| Australia 10Y | 4.80 | 4.75 | 4.70 | 4.83 | 4.35 |
| China 2Y | 1.34 | 1.34 | 1.37 | 1.38 | 1.42 |
| China 10Y | 1.80 | 1.80 | 1.82 | 1.82 | 1.76 |
| Indonesia 2Y | 5.25 | 5.26 | 5.11 | 5.12 | 6.56 |
| Indonesia 10Y | 6.60 | 6.61 | 6.42 | 6.33 | 6.86 |
| Thailand 2Y | 1.10 | 1.11 | 1.05 | 1.18 | 1.90 |
| Thailand 10Y | 1.84 | 1.74 | 1.79 | 1.98 | 2.19 |

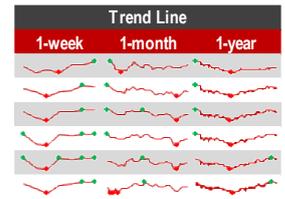
| Basis Points Change | | | | |
|---------------------|--------|---------|--------|-----|
| 1-day | 1-week | 1-month | 1-year | YTD |
| 3 | 15 | 1 | (43) | 10 |
| 4 | 13 | (13) | (14) | (3) |
| 11 | 20 | 12 | (1) | 12 |
| 9 | 15 | (5) | 5 | (1) |
| 10 | 26 | 10 | (47) | 7 |
| 10 | 27 | 2 | (14) | 6 |
| 2 | 1 | (3) | 42 | 8 |
| 4 | 0 | (10) | 72 | 10 |
| 5 | 10 | 7 | 57 | 26 |
| 5 | 10 | (4) | 45 | 6 |
| 0 | (2) | (3) | (7) | (3) |
| (0) | (3) | (2) | 4 | (6) |
| (1) | 14 | 13 | (131) | 25 |
| (2) | 18 | 27 | (27) | 53 |
| (1) | 5 | (9) | (80) | (2) |
| 10 | 5 | (14) | (35) | 20 |



Key swap rates

| | Latest | 1-day | 1 week | 1-Month | 1-Year |
|-------------|----------|----------|-----------|----------|----------|
| | 5-Mar-26 | 4-Mar-26 | 26-Feb-26 | 3-Feb-26 | 5-Mar-25 |
| IRS 1-Year | 3.27 | 3.27 | 3.25 | 3.29 | 3.56 |
| IRS 3-Year | 3.36 | 3.33 | 3.34 | 3.38 | 3.47 |
| IRS 5-Year | 3.43 | 3.42 | 3.42 | 3.49 | 3.48 |
| IRS 7-Year | 3.53 | 3.51 | 3.53 | 3.57 | 3.57 |
| IRS 10-Year | 3.69 | 3.68 | 3.69 | 3.73 | 3.66 |
| IRS 20-Year | 4.02 | 4.01 | 4.01 | 4.05 | 3.96 |

| Basis Points Change | | | | |
|---------------------|--------|---------|--------|-----|
| 1-day | 1-week | 1-month | 1-year | YTD |
| 0 | 2 | (2) | (29) | 6 |
| 2 | 2 | (3) | (11) | 9 |
| 1 | 1 | (5) | (5) | 8 |
| 1 | 0 | (4) | (4) | 12 |
| 1 | 0 | (4) | 3 | 13 |
| 1 | 1 | (3) | 6 | 14 |



Key KLIBOR rates

| | Latest | 1-day | 1 week | 1-Month | 1-Year |
|----------------|----------|----------|-----------|----------|----------|
| | 5-Mar-26 | 4-Mar-26 | 26-Feb-26 | 3-Feb-26 | 5-Mar-25 |
| 1-Month Klibor | 2.99 | 2.99 | 2.98 | 2.98 | 3.28 |
| 3-Month Klibor | 3.24 | 3.24 | 3.23 | 3.23 | 3.66 |
| 6-Month Klibor | 3.28 | 3.27 | 3.27 | 3.27 | 3.73 |

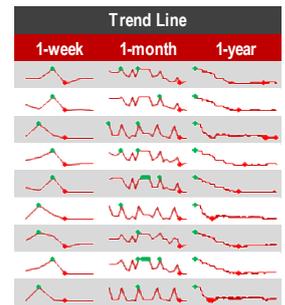
| Basis Points Change | | | | |
|---------------------|--------|---------|--------|-----|
| 1-day | 1-week | 1-month | 1-year | YTD |
| 0 | 1 | 1 | (29) | (1) |
| 0 | 1 | 1 | (42) | (4) |
| 1 | 1 | 1 | (45) | (2) |



Indicative PDS yields

| | Latest | 1-day | 1 week | 1-Month | 1-Year |
|-------------|----------|----------|-----------|----------|----------|
| | 5-Mar-26 | 4-Mar-26 | 26-Feb-26 | 3-Feb-26 | 5-Mar-25 |
| 3-Year AAA | 3.52 | 3.52 | 3.52 | 3.53 | 3.82 |
| 3-Year AA | 3.67 | 3.67 | 3.67 | 3.68 | 4.00 |
| 3-Year A | 4.45 | 4.45 | 4.45 | 4.46 | 4.82 |
| 5-Year AAA | 3.60 | 3.60 | 3.61 | 3.62 | 3.90 |
| 5-Year AA | 3.75 | 3.75 | 3.76 | 3.77 | 4.08 |
| 5-Year A | 4.60 | 4.60 | 4.60 | 4.61 | 5.01 |
| 10-Year AAA | 3.78 | 3.78 | 3.78 | 3.78 | 4.03 |
| 10-Year AA | 3.92 | 3.92 | 3.92 | 3.93 | 4.21 |
| 10-Year A | 4.98 | 4.98 | 4.98 | 4.98 | 5.39 |

| Basis Points Change | | | | |
|---------------------|--------|---------|--------|------|
| 1-day | 1-week | 1-month | 1-year | YTD |
| 0 | 0 | (1) | (30) | 2 |
| (0) | (0) | (2) | (34) | 0 |
| 0 | (0) | (1) | (36) | (9) |
| 0 | (0) | (1) | (30) | 2 |
| 0 | (0) | (2) | (33) | 0 |
| 0 | (0) | (2) | (41) | (10) |
| 0 | (0) | (0) | (26) | 1 |
| 0 | (0) | (1) | (28) | (0) |
| 0 | (0) | (1) | (42) | (13) |



Sources: Bloomberg, AmBank Economics

Note: All values are end-period

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