



Weekly Fixed Income & FX Research Commentary

USD easing on prospects of an end to ME war and disruptions to energy supplies.

Snapshot Summary...

Global Rates: DM yields rose last week but are currently pressured down on hopes of de-escalation in the Middle East (ME) war.

MYR Bonds: Yields remained near their highest YTD, which we think is spurring firm BTC at MGS+GII auctions.

Global FX: USD strength eased on fresh prospects of an end to ME war and disruptions to energy supplies. Global central banks mostly turned hawkish in March policy meetings.

USD/MYR: MYR volatility remains contained amid relative insularity from volatile energy prices, though government noted extra MYR2.5 billion/month in spending on RON95 and diesel subsidies.

Fixed Income

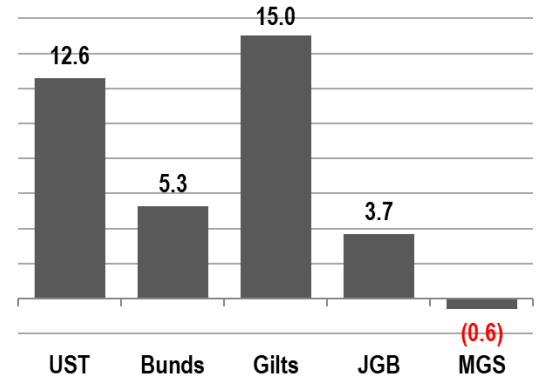
Global Bonds: Global bonds mostly weakened last week before starting this week on firmer ground. In the previous week, yields rose amid concerns over inflation as global oil prices surged on fears of escalation of war in the Middle East (ME). However, this week, bonds gained as the White House gave orders to postpone military strikes against Iranian power plants for five days after indicating 'very productive' negotiations with Iran. Though Iranian news sources subsequently denied any negotiations having taken place, markets closed higher as the development suggests the US administration is aiming to de-escalate the war amid rising energy prices. Latest central banks' meetings gave out hawkish signs. The Fed kept policy rates unchanged at 3.50-3.75% for a second consecutive meeting as expected, as policymakers noted elevated inflation and solid economic growth. Fed projections see 2026 GDP growth at 2.4% y/y (prior: 2.3%), headline and core PCE inflation at 2.7% each (prior: 2.4% and 2.5% respectively), while unemployment rate projections remain at 4.4%. Median dot plot projections also still see one cut in 2026 and 2027.

Malaysia Government Bonds: MGS market was in a narrow range last week, but yields remained near their highest YTD. Higher global prices have posed concerns over Malaysia's fiscal outlook. Price of RON95 was maintained last week but diesel (in Peninsular Malaysia only) and RON97 were raised by another 20.4% and 18.2% respectively.

Malaysia Government Bonds View: Despite the concerns over fiscal outlook, the MYR5.0 billion MGS 03/29 auction (new issue) received MYR11.1 billion bids for BTC of 2.218x but at the higher average yield of 3.237% than WI of 3.19%. Next auction is for the new issue of 7Y GII 03/33 which could also see a firm BTC, if WI is >3.40% in our opinion. The indicative 7Y GII yield is about +7 bps YTD.

Malaysia Corporate Bonds: PDS yields crept higher as the overall local bond sentiment weakened. Average PDS (ex-CP) volume traded was thinner about MYR550 million per day vs. MYR660 million the week before.

Weekly Major 10Y Sovereign Yield Changes (bps)



Weekly Major Bond Yields (%)

Major Bond Yields	23-Mar-26	16-Mar-26	w/w (bps)
2-year UST	3.85	3.67	18
10-year UST	4.34	4.22	13
2-year Bund	2.58	2.40	17
10-year Bund	3.01	2.95	5
2-year Gilt	4.42	4.10	32
10-year Gilt	4.92	4.77	15
2-year JGB	1.30	1.28	2
10-year JGB	2.31	2.28	4
2-year AGB	4.82	4.56	26
10-year AGB	5.12	5.00	12

Weekly MGS Yields (%)

MGS Yields	23-Mar-26	16-Mar-26	w/w (bps)
3-year	3.22	3.21	1
5-year	3.36	3.37	(1)
7-year	3.47	3.47	(1)
10-year	3.56	3.56	(1)
15-year	3.84	3.84	(0)
20-year	3.94	3.95	(0)
30-year	4.05	4.04	0

Weekly GII Yields (%)

GII Yields	23-Mar-26	16-Mar-26	w/w (bps)
3-year	3.19	3.20	(1)
5-year	3.34	3.32	2
7-year	3.39	3.39	(0)
10-year	3.54	3.55	(1)
15-year	3.87	3.87	(0)
20-year	3.95	3.96	(1)

MYR Swap & KLIBOR Rates (%)

IRS & KLIBOR	23-Mar-26	16-Mar-26	w/w (bps)
IRS 3-Year	3.42	3.41	1
IRS 5-Year	3.49	3.51	(2)
IRS 7-Year	3.59	3.62	(3)
IRS 10-Year	3.73	3.78	(5)
3-Month KLIBOR	3.32	3.28	4
6-Month KLIBOR	3.35	3.31	4

Forex

DXY Index: USD strength and the DXY index has eased significantly (-0.8% w/w) over the past week, driven by fresh prospects that the Middle East war will be over soon (or at least, contained in severity). This comes after Trump's orders (on 23 March) to postpone military strikes against Iranian power plants for five days due to 'very productive' negotiations with Iran. Nevertheless, Iranian news sources have described Trump's peace talk claims as 'fake news', while Trump also said it is giving Iran 'one more chance at peace', suggesting that the conflict may continue to be extended. Meanwhile, the past week also saw several major central bank meetings, including the Fed, ECB, BOE, BOJ, and RBA. While the Fed kept policy rates unchanged at 3.50-3.75% as expected, Fed chair Powell guided policymakers won't lower rates further until inflation resumes cooling, given the uncertain upside inflation risks from the ME war. Against this backdrop, revised Fed projections see 2026 GDP growth at 2.4% y/y (prior: 2.3%), headline and core PCE inflation at 2.7% each (prior: 2.4% and 2.5% respectively), while unemployment rate projections remained at 4.4%. Median dot plot projections by FOMC members also remained at one cut each in 2026 and 2027. Meanwhile, Fed chair Powell also clarified that he would remain as a Fed Governor (even after his term as chairman expires in May) until the DOJ investigation into the Fed is 'well and truly over'. Powell also subsequently lauded the policy record of prior Fed chair Paul Volcker (who managed to tame high inflation in the 1970s by raising interest rates sharply), suggesting a hawkish trajectory ahead under Powell's leadership, until Fed chair nominee Kevin Warsh's senate confirmation is successful.

Europe: EUR and GBP rebounded amid fading USD strength and supportive monetary policy during the week. While the ECB also left policy rates unchanged, raised headline and core inflation projections for 2026 alongside policymakers' hawkish comments has led markets to price in up to three rate hikes later this year – compared to rate hold expectations prior to the war. The BOE also tuned hawkish with its first unanimous rate hold in 4.5 years, as policymakers noted the risks of second-round inflationary effects on other goods and wages. This marks a reversal from pre-war trends which showed disinflationary trends on wages and domestic prices, shifting the narrative from potential cuts to potential rate hikes instead for 2026.

APAC: USD/JPY remained around the 158-159 level, as upside remains capped by earlier contained declines, continued fiscal deficit concerns, and a relatively dovish BOJ compared to central bank peers. BOJ policymakers voted 8-1 to keep interest rates unchanged, citing that Japan's economic recovery is at risk from the ME war. It also noted that headline inflation is expected to dip below 2% temporarily ahead due to high base effects, though added that subsequent upward pressure remains a risk if energy prices remained sustainably higher. Nevertheless, BOJ Governor Kazuo Ueda earlier indicated that its 2% inflation target must be accompanied with wage gains, indicating it may look past near-term energy-driven inflation. Meanwhile, the AUD has also closed range-bound, with elevated volatility in global commodity prices and geopolitical risks sentiment pitted against an expected hawkish RBA. The cash rate was lifted by 25bps for a second consecutive meeting to 4.10%, as the RBA board noted persistent inflationary pressures (both domestic- and externally-driven) with risks still

Indicative PDS Yields (%)

PDS Indicative Yields	23-Mar-26	16-Mar-26	w/w (bps)
3-Year AAA	3.55	3.54	1
3-Year AA	3.69	3.69	(0)
3-Year A	4.50	4.50	(0)
5-Year AAA	3.62	3.62	0
5-Year AA	3.77	3.78	(1)
5-Year A	4.66	4.66	(0)
10-Year AAA	3.80	3.79	1
10-Year AA	3.94	3.95	(1)
10-Year A	5.07	5.05	1

FX Weekly – vs. USD

FX Against USD	23-Mar-26	16-Mar-26	w/w (%)
DXY Index	98.95	99.71	(0.8)
EUR/USD	1.161	1.151	0.9
AUD/USD	0.701	0.707	(0.9)
GBP/USD	1.343	1.332	0.8
USD/JPY	158.4	159.1	(0.4)
NZD/USD	0.586	0.586	(0.0)
USD/MYR	3.936	3.929	0.2
USD/IDR	16,985	16,990	(0.0)
USD/THB	33.00	32.51	1.5
USD/SGD	1.275	1.278	(0.2)
USD/CNY	6.884	6.891	(0.1)
USD/KRW	1,488	1,493	(0.3)
USD/INR	93.98	92.43	1.7
USD/PHP	60.30	59.88	0.7

FX Weekly – Cross Rates vs. MYR


Cross FX Against MYR	23-Mar-26	16-Mar-26	w/w (%)
EUR/MYR	4.53	4.50	0.6
GBP/MYR	5.22	5.20	0.4
AUD/MYR	2.73	2.76	(1.0)
JPY/MYR	2.49	2.47	0.6
SGD/MYR	3.06	3.07	(0.1)
10 CNY/MYR	5.70	5.70	(0.0)
1 million IDR/MYR	231.60	231.10	0.2
THB/MYR	12.11	12.11	(0.0)
100 INR/MYR	4.19	4.25	(1.4)
100 PHP/MYR	6.53	6.56	(0.5)


Sources: Bank Negara Malaysia (BNM), Bloomberg, Trading Economics, AmBank Economics


skewed to the upside, including through inflationary expectations, warranting the very tight monetary policy and the latest rate hike.


Malaysia: USD/MYR managed a tight trading range within 3.90-3.95 during the week despite volatility among Asian peers, given Malaysia’s relative insularity from fluctuating energy prices compared to regional peers. Elevated daily FX turnover also suggests investors’ confidence remain solid, with BNM earlier noting that foreign inflows from exporters and investors have also supported Malaysia’s financial markets. Meanwhile, despite growing energy shortages among regional countries, the Malaysian government has continued to assure energy supply adequacy amid early planning and diversification efforts. FM2 Amir Hamzah also noted the government’s increased expenditure to maintained subsidised RON95 and diesel prices, with allocations (for both combined) now projected at MYR3.2 billion/month compared to MYR0.7 billion/month previously.


Technical Pair Summary

DXY 	Resistance Level			
	R1	100.58	R2	101.85
	Support Level			
	S1	97.82	S2	96.34
	Outlook: Bearish			

EUR/USD 	Resistance Level			
	R1	1.180	R2	1.200
	Support Level			
	S1	1.140	S2	1.121
	Outlook: Slightly bullish			

USD/JPY 	Resistance Level			
	R1	160.3	R2	162.0
	Support Level			
	S1	156.5	S2	154.4
	Outlook: Bullish			

USD/MYR 	Resistance Level			
	R1	3.966	R2	4.001
	Support Level			
	S1	3.892	S2	3.853
	Outlook: Slightly bullish			

GBP/USD 	Resistance Level			
	R1	1.357	R2	1.373
	Support Level			
	S1	1.324	S2	1.307
	Outlook: Slightly bullish			


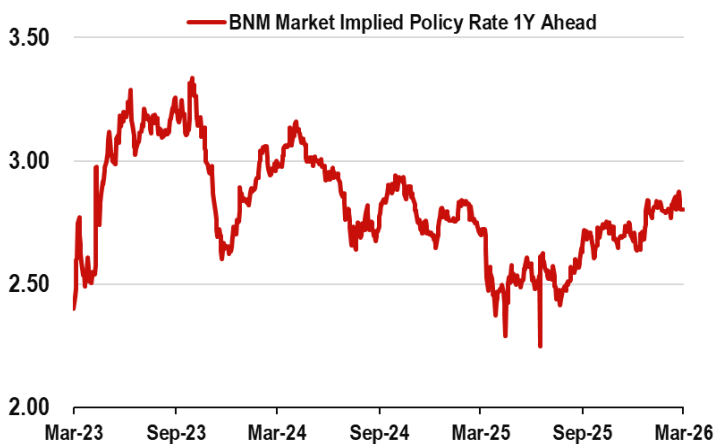
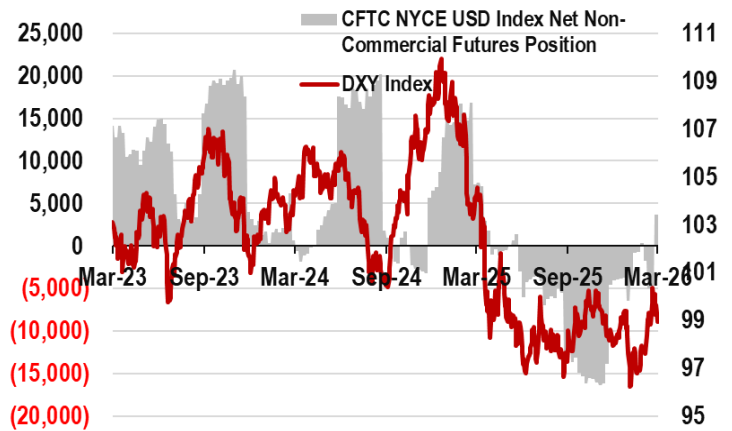
AUD/USD 	Resistance Level			
	R1	0.711	R2	0.721
	Support Level			
	S1	0.693	S2	0.687
	Outlook: Bullish			

Exhibit 1: BNM BBG MIPR 1Y Ahead (%)



Sources: BPAM, AmBank Economics

Exhibit 2: CFTC Dollar Insti. Net Fut. Positioning vs. DXY



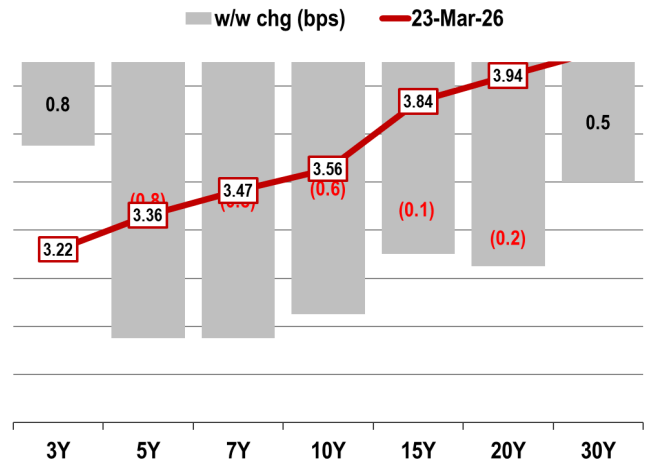
Sources: Bloomberg, AmBank Economics

Exhibit 3: MSCI AC Asia Ex-JP Currency Index



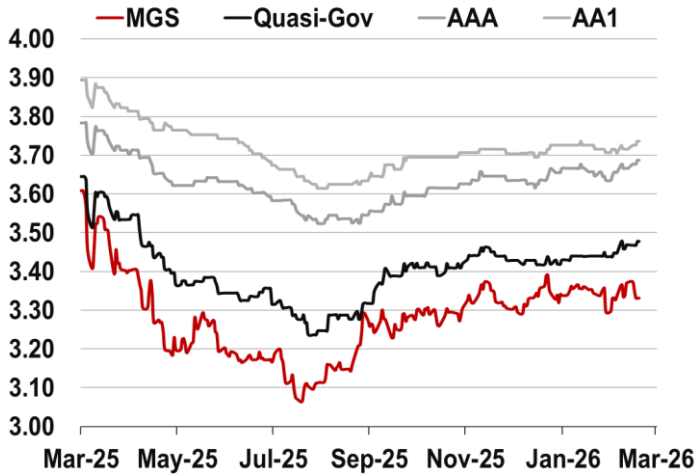
Sources: Bloomberg, AmBank Economics

Exhibit 4: MGS w/w yield curve changes



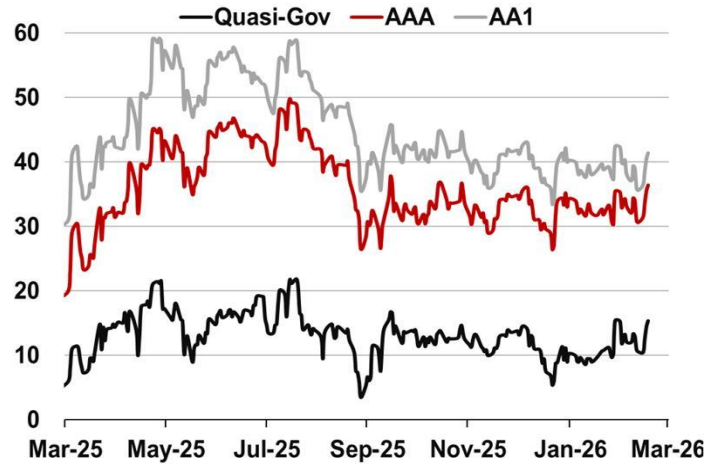
Sources: BNM, BPAM, Bloomberg, AmBank Economics
Using the MGIY ticker on Bloomberg

Exhibit 5: PDS yields (5Y tenor) (%)



Sources: Bloomberg, AmBank Economics

Exhibit 6: Credit Spreads vs. MGS (5Y tenor) (bps)



Sources: BNM, BPAM, Bloomberg, AmBank Economics

Exhibit 7: Fixed Income Yield vs. Fitted Line (AAA rated; non-banks)

Issuer	Maturity	Rating	Coupon	Yield	Tenor (Yrs)	Mod Duration	Z-Score	Liquidity			Difference
								Score (LQA)	G Spread	Fitted Line	
DANGA CAPITAL BHD	26/01/2033	AAAs	4.94%	3.70%	6.85	5.78	0.15	87	22	3.73%	(4)
DANUM CAPITAL BHD	09/09/2030	AAAs	3.38%	3.59%	4.47	4.10	-0.45	82	29	3.62%	(3)
DANUM CAPITAL BHD	14/02/2034	AAAs	4.68%	3.72%	7.90	6.58	0.27	94	20	3.78%	(6)
DANUM CAPITAL BHD	08/08/2034	AAAs	3.87%	3.73%	8.38	7.08	0.35	70	19	3.80%	(6)
DANUM CAPITAL BHD	07/09/2040	AAAs	3.72%	4.00%	14.47	11.01	1.89	74	22	3.99%	1
JOHOR CORPORATION	05/07/2030	AAA	4.45%	3.53%	4.28	3.85	-0.82	96	22	3.62%	(9)
MALAYSIA AIRPORTS HG BHD	21/11/2031	AAA	4.02%	3.70%	5.67	4.97	0.17	78	31	3.68%	2
MANJUNG ISLAND ENERGY BH	25/11/2031	AAAs	4.90%	3.66%	5.68	4.88	-0.08	95	26	3.68%	(2)
PANTAI HOLDINGS SHD BHD	31/10/2030	AAA	3.51%	3.67%	4.61	4.16	0.00	89	36	3.63%	4
PARADIGM CAPITAL BHD	08/06/2035	AAA	4.18%	4.13%	9.21	7.50	2.62	55	55	3.83%	30
PELABURAN HARTANAH BHD	02/09/2031	AAA	3.91%	3.84%	5.45	4.85	0.97	89	47	3.67%	17
PENGERANG LNG TWO	21/10/2031	AAAis	3.09%	3.66%	5.58	5.00	-0.06	64	28	3.68%	(2)
PENGURUSAN AIR SELANGOR	11/10/2030	AAA	4.40%	3.58%	4.55	4.03	-0.53	80	25	3.63%	(5)
PENGURUSAN AIR SPV BHD	30/10/2029	AAA	3.90%	3.53%	3.61	3.29	-0.81	81	27	3.58%	(5)
PENGURUSAN AIR SPV BHD	31/01/2030	AAA	4.56%	3.55%	3.86	3.50	-0.68	97	26	3.59%	(4)
PENGURUSAN AIR SPV BHD	07/02/2031	AAA	4.07%	3.60%	4.88	4.38	-0.43	82	26	3.64%	(5)
PENGURUSAN AIR SPV BHD	25/02/2032	AAA	4.22%	3.75%	5.93	5.20	0.42	72	33	3.69%	5
PENGURUSAN AIR SPV BHD	30/04/2032	AAA	3.86%	3.73%	6.11	5.32	0.33	93	30	3.70%	3
PENGURUSAN AIR SPV BHD	03/02/2033	AAA	4.63%	3.77%	6.87	5.84	0.57	85	30	3.73%	4
PENGURUSAN AIR SPV BHD	07/02/2034	AAA	4.14%	3.81%	7.88	6.66	0.77	71	29	3.78%	3
PENGURUSAN AIR SPV BHD	05/02/2037	AAA	4.02%	3.89%	10.88	8.71	1.25	65	25	3.89%	0
PENGURUSAN AIR SPV BHD	30/09/2038	AAA	3.82%	3.96%	12.53	9.67	1.65	78	26	3.94%	2
PENGURUSAN AIR SPV BHD	29/04/2039	AAA	4.06%	3.96%	13.11	9.95	1.65	67	23	3.96%	0
PETROLEUM SARAWAK EXPLO	24/05/2029	AAA	3.93%	3.59%	3.17	2.92	-0.48	90	35	3.56%	3
PETROLEUM SARAWAK EXPLO	09/11/2029	AAA	5.22%	3.62%	3.63	3.24	-0.30	96	35	3.58%	3
PETROLEUM SARAWAK EXPLO	22/02/2033	AAA	4.65%	3.76%	6.92	5.89	0.50	79	28	3.74%	2
PETROLEUM SARAWAK EXPLO	07/08/2035	AAA	3.70%	3.80%	9.38	7.82	0.73	81	22	3.83%	(4)
PNB MERDEKA VENTURES SDN	05/11/2032	AAAis	3.79%	3.76%	6.62	5.73	0.50	96	30	3.72%	4
PROJEK LEBUHRAYA USAHASA	11/01/2030	AAAs	4.58%	3.63%	3.81	3.45	-0.21	68	36	3.59%	4
PROJEK LEBUHRAYA USAHASA	10/01/2031	AAAis	5.07%	3.66%	4.80	4.22	-0.07	82	33	3.64%	2
PROJEK LEBUHRAYA USAHASA	10/01/2031	AAAis	4.03%	3.66%	4.80	4.30	-0.07	79	33	3.64%	2
PROJEK LEBUHRAYA USAHASA	10/01/2031	AAAis	3.65%	3.65%	4.80	4.34	-0.15	92	32	3.64%	0
PROJEK LEBUHRAYA USAHASA	12/01/2032	AAAs	4.68%	3.65%	5.81	5.04	-0.13	89	24	3.69%	(4)
PROJEK LEBUHRAYA USAHASA	12/01/2033	AAAis	3.73%	3.71%	6.81	5.92	0.24	98	24	3.73%	(2)
PROJEK LEBUHRAYA USAHASA	10/01/2035	AAAis	4.03%	3.77%	8.81	7.31	0.58	91	21	3.81%	(4)
PROJEK LEBUHRAYA USAHASA	12/01/2037	AAAis	5.75%	3.83%	10.81	8.19	0.90	97	18	3.88%	(6)
SARACAP VENTURES SDN BHD	09/06/2045	AAAs	3.98%	4.08%	19.22	13.14	2.35	17	15	4.09%	(1)
SARAWAK ENERGY BHD	04/07/2030	AAA	4.19%	3.58%	4.28	3.87	-0.54	93	28	3.62%	(4)
SARAWAK ENERGY BHD	03/12/2032	AAA	5.32%	3.67%	6.70	5.59	0.00	96	20	3.73%	(5)
SARAWAK ENERGY BHD	15/06/2035	AAA	3.65%	3.80%	9.23	7.69	0.71	83	22	3.83%	(3)
SARAWAK ENERGY BHD	25/04/2036	AAA	5.18%	3.83%	10.10	7.81	0.89	100	21	3.86%	(3)
SARAWAK HIDRO SDN BHD	11/09/2031	AAA	4.67%	3.68%	5.39	4.73	0.07	81	32	3.67%	2
SARAWAK PETCHEM SDN BHD	27/07/2029	AAAs	5.05%	3.71%	3.35	3.05	0.21	91	44	3.57%	14
SARAWAK PETCHEM SDN BHD	26/07/2030	AAAs	5.09%	3.75%	4.34	3.86	0.43	83	44	3.62%	13
SARAWAK PETCHEM SDN BHD	25/07/2031	AAAs	5.11%	3.80%	5.34	4.64	0.72	96	42	3.67%	13
SARAWAK PETCHEM SDN BHD	27/07/2032	AAAs	5.11%	3.80%	6.35	5.39	0.73	77	34	3.71%	9
SARAWAK PETCHEM SDN BHD	25/07/2036	AAAs	5.42%	3.92%	10.35	7.99	1.42	78	29	3.87%	5
SARAWAK PETCHEM SDN BHD	27/07/2037	AAAs	5.50%	3.94%	11.35	8.56	1.53	71	28	3.90%	4
SD GUTHRIE BHD	09/11/2040	AAAis	3.97%	3.94%	14.64	10.87	1.53	93	15	4.00%	(6)
SURIA KLCC SDN BHD	29/06/2035	AAA	4.00%	3.82%	9.27	7.63	0.82	65	24	3.83%	(1)
TENAGA NASIONAL BERHAD	25/11/2031	AAA	4.08%	3.75%	5.68	4.97	0.45	76	35	3.68%	7
TENAGA NASIONAL BERHAD	30/06/2032	AAA	4.84%	3.68%	6.27	5.36	0.04	62	23	3.71%	(3)
TENAGA NASIONAL BERHAD	03/08/2032	AAA	4.95%	3.69%	6.37	5.44	0.11	63	24	3.71%	(2)
TENAGA NASIONAL BERHAD	25/11/2036	AAA	4.47%	3.89%	10.68	8.38	1.24	61	25	3.88%	1
TENAGA NASIONAL BERHAD	03/08/2037	AAA	5.18%	3.85%	11.37	8.68	1.04	54	19	3.90%	(5)
TENAGA NASIONAL BERHAD	25/11/2041	AAA	4.67%	3.96%	15.68	11.10	1.65	49	13	4.02%	(7)
TNB POWER GENERATION	29/03/2030	AAAis	4.30%	3.62%	4.02	3.60	-0.30	93	33	3.60%	2
TNB POWER GENERATION	29/03/2033	AAAis	4.58%	3.72%	7.02	5.87	0.27	90	23	3.74%	(2)
TNB POWER GENERATION	02/06/2037	AAAis	5.05%	3.89%	11.20	8.54	1.25	72	23	3.90%	(1)
TNB POWER GENERATION	29/03/2038	AAAis	4.67%	3.90%	12.02	9.07	1.29	62	21	3.92%	(3)
TNB POWER GENERATION	02/06/2042	AAAis	5.20%	4.03%	16.20	11.11	2.06	75	18	4.04%	(1)
TNB POWER GENERATION	27/03/2043	AAAis	4.84%	4.08%	17.02	11.55	2.34	86	20	4.05%	3
TNB POWER GENERATION	09/03/2046	AAAis	4.21%	4.16%	19.97	13.42	2.77	27	21	4.10%	5
TOYOTA CAPITAL MALAYSIA	22/03/2029	AAAs	4.28%	3.60%	3.00	2.79	-0.41	78	37	3.55%	5
TOYOTA CAPITAL MALAYSIA	16/08/2030	AAAs	4.14%	3.67%	4.40	3.98	-0.02	70	36	3.62%	5
WESTPORTS MALAYSIA	13/05/2039	AAA	4.29%	4.00%	13.15	9.88	1.87	51	27	3.96%	4
YTL POWER INTERNATIONAL	22/03/2030	AAA	4.88%	3.63%	4.00	3.62	-0.26	81	34	3.60%	2
YTL POWER INTERNATIONAL	26/08/2031	AAA	4.01%	3.69%	5.43	4.84	0.10	84	32	3.67%	2
YTL POWER INTERNATIONAL	10/10/2031	AAA	4.09%	3.68%	5.55	4.85	0.02	81	29	3.68%	(0)
YTL POWER INTERNATIONAL	24/08/2032	AAA	4.45%	3.72%	6.42	5.55	0.27	75	26	3.71%	0
YTL POWER INTERNATIONAL	24/08/2035	AAA	4.62%	3.82%	9.42	7.63	0.85	91	23	3.84%	(2)

Note: Liquidity Score (LQA) denotes Bloomberg's liquidity assessment. Scoring of 100 denotes the most liquid security.

Sources: BNM, Bloomberg, BPAM, AmBank Economics.

Macroeconomic Data/Events Calendar (23 March 2026 – 27 March 2026)

Date / Time	Country	Indicator	Period	Survey	Actual	Prior
3/23/2026 13:00	SI	CPI YoY	Feb	1.20%	1.20%	1.40%
3/23/2026 13:00	SI	CPI NSA MoM	Feb	0.50%	0.60%	-0.50%
3/23/2026 13:00	SI	CPI Core YoY	Feb	1.30%	1.40%	1.00%
3/23/2026 16:45	EC	ECB's Escriva Speaks in Madrid				
3/23/2026 17:00	EC	ECB Wage Tracker				
3/23/2026 20:30	US	Fed's Goolsbee on CNBC				
3/23/2026 20:45	US	Fed's Miran Appears on Bloomberg TV				
3/23/2026 23:00	EC	Consumer Confidence	Mar P	-14.2	-16.3	-12.2
3/23/2026 23:00	EC	ECB's Cipollone Speaks in Brussels				
3/24/2026 0:00	EC	ECB's Lane Speaks in Frankfurt				
3/24/2026 7:30	JN	Natl CPI YoY	Feb	1.50%	1.30%	1.50%
3/24/2026 7:30	JN	Natl CPI Ex Fresh Food, Energy YoY	Feb	2.60%	2.50%	2.60%
3/24/2026 8:30	JN	S&P Global Japan PMI Composite	Mar P	--	52.5	53.9
3/24/2026 8:30	JN	S&P Global Japan PMI Mfg	Mar P	--	51.4	53
3/24/2026 8:30	JN	S&P Global Japan PMI Services	Mar P	--	52.8	53.8
3/24/2026 17:00	EC	S&P Global Eurozone Manufacturing PMI	Mar P	49.6	--	50.8
3/24/2026 17:00	EC	S&P Global Eurozone Services PMI	Mar P	51.1	--	51.9
3/24/2026 17:00	EC	S&P Global Eurozone Composite PMI	Mar P	51	--	51.9
3/24/2026 18:00	EC	ECB's Kocher Presents OeNB Annual Report				
3/24/2026 20:15	US	ADP Weekly Employment Change	7-Mar	--	--	9.000k
3/24/2026 21:45	US	S&P Global US Manufacturing PMI	Mar P	51.5	--	51.6
3/24/2026 21:45	US	S&P Global US Services PMI	Mar P	52	--	51.7
3/24/2026 21:45	US	S&P Global US Composite PMI	Mar P	51.9	--	51.9
3/24/2026 23:45	EC	ECB's Lane Gives Closing Remarks at ECB Event on AI				
3/25/2026 6:30	US	Fed's Michael Barr Speaks on Economic Outlook				
3/25/2026 7:50	JN	BOJ Minutes of Jan. Meeting				
3/25/2026 16:45	EC	ECB's Lagarde at ECB and Its Watchers Conference				
3/25/2026 17:15	EC	ECB's Lane at ECB and Its Watchers Conference				
3/25/2026 20:30	US	Import Price Index MoM	Feb	0.60%	--	0.20%
3/25/2026 20:30	US	Import Price Index ex Petroleum MoM	Feb	0.40%	--	0.40%
3/25/2026 20:30	US	Current Account Balance	4Q	-\$208.5b	--	-\$226.4b
3/26/2026 0:30	EC	ECB's Villeroy Speaks in Paris				
3/26/2026 7:50	JN	PPI Services YoY	Feb	2.60%	--	2.60%
3/26/2026 10:00	CH	Bloomberg March China Economic Survey				
3/26/2026 13:00	SI	Industrial Production YoY	Feb	14.10%	--	16.60%
3/26/2026 17:00	EC	ECB's Guindos, Muller Speak in Tallinn				
3/26/2026 20:30	US	Initial Jobless Claims	21-Mar	210k	--	205k
3/26/2026 20:30	US	Continuing Claims	14-Mar	1849k	--	1857k
3/27/2026 4:00	US	Fed's Cook Speaks on Financial Stability				
3/27/2026 6:30	US	Fed's Miran Speaks on Balance Sheet				
3/27/2026 7:00	US	Fed's Jefferson Speaks on the US Economy				
3/27/2026 7:10	US	Fed's Barr in Moderated Conversation				
3/27/2026 17:00	EC	ECB 1 Year CPI Expectations	Feb	2.80%	--	2.60%
3/27/2026 17:00	EC	ECB 3 Year CPI Expectations	Feb	2.70%	--	2.60%
3/27/2026 18:00	US	Bloomberg March United States Economic Survey				
3/27/2026 22:00	US	U. of Mich. Sentiment	Mar F	54	--	55.5
3/27/2026 22:00	US	U. of Mich. 1 Yr Inflation	Mar F	3.60%	--	3.40%
3/27/2026 22:00	US	U. of Mich. 5-10 Yr Inflation	Mar F	3.50%	--	3.20%
3/27/2026 23:30	US	Fed's Paulson Speaks on Macroeconomics and Monetary Policy				
3/27/2026 23:30	US	Fed's Daly Speaks at Monetary Policy Conference				
3/27/2026	CH	BoP Current Account Balance	4Q F	--	--	\$242.1b

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