AmBank Group | AmBank Economics

Daily Market Snapshot

Fixed Income & FX Research

07 August 2026

Macro: FM2 Amir Hamzah said 2Q2026 GDP growth 'should be okay' with no elaborations given, ahead of the official data next week. US NFP is expected today, with consensus expecting a rise of 80k in July, up from +57k in June.

Forex: DXY seen edging up 0.3% overnight amid a rebound in energy prices, with sentiment also cautious ahead of NFP data.

Fixed Income: Overnight saw a rise in DM bond yields, driven by higher crude oil prices as the market focused on developments in West Asia.

Macro

Global: Initial jobless claims were seen slightly inching up by 1k to 199k for the last week of July (consensus: 202k), remaining below averages this year, while Challenger job cuts data indicated employers announced 33.4k job cuts in July, the lowest in two years. However, the data points are at odds with the earlier weak ADP and employment-subindex PMI readings, ahead of today's closely watched change in nonfarm payrolls (NFP) labour data. Consensus expectations for the NFP are a rise of 80k in July, up from +57k in June. The US unemployment rate is expected to hold at 4.2%. Meanwhile, San Francisco Fed president Mary Daly said she was 'completely supportive' of last week's decision to hold policy rates given a lack of information, in contrast to earlier remarks from colleague Kashkari calling for a more immediate rate hike.

Malaysia: FM2 Amir Hamzah said 2Q2026 GDP growth 'should be okay' with no elaborations given, ahead of the official data next week (14 August). The finance minister also emphasised the government's role in maintaining a credible policy and fiscal framework, with the private sector playing a bigger role in driving investment.

Forex

Global: DXY seen edging up 0.3% overnight amid a rebound in energy prices, with sentiment cautious ahead of today's NFP data. EUR (-0.2%) and GBP (-0.1%) fell slightly on USD strength, while the high-beta AUD (-0.4%) saw sharper losses, despite unexpected data showing Australia's trade surplus of AUD1.9 billion in June, driven by flat import growth while gold and iron exports rebounded sharply. JPY (-0.4%) continued to underperform G10 peers, with put positions coming in once again following its earlier 5% appreciation from joint US-Japan FX intervention.

Asia: Ringgit was in a narrow range given a supported US dollar and ahead of US jobs numbers due today. Yuan was steady as the PBOC set a weaker fixing of 6.7895 yesterday.

Fixed Income

Global Bonds: DM bond yields rose, driven by higher crude oil prices amid market focus on developments in the Middle East, where Iran reportedly intends to restrict US and Israeli ships from accessing the Strait of Hormuz. Bund yields were additionally pressured by German factory orders beating expectations.

MYR Bonds: The local government bond market was mostly unchanged yesterday. The lack of concrete news on the war and ongoing worries over the Fed's direction ahead of today's US jobs report meant there were no fresh drivers for the bond market. Meanwhile, the corporate bond market closed weaker amid a lack of interest. Flows were led by short- to medium-tenor papers. SEB 04/31 (AAA) rose 4 bps to 3.81%.

Commodities

Oil prices rose 3-4% on Thursday, following reports that the Iran-Oman draft proposal for the Strait of Hormuz will result in restrictive conditions for ship traffic, including prohibitions for US and Israeli vessels, and compensation requirements for countries deemed 'hostile' to it.

FX Daily Rates

Vs. USD	Last Close	Per cent
DXY	99.93	0.3
EUR/USD	1.153	(0.2)
AUD/USD	0.703	(0.4)
GBP/USD	1.346	(0.1)
USD/JPY	158.43	0.4
USD/MYR	4.090	(0.1)
USD/IDR	17,918	(0.1)
USD/THB	33.06	(0.5)
USD/SGD	1.284	0.2
USD/CNY	6.748	(0.0)

Ringgit Outlook for The Week

	1	2
Resistance	4.107	4.116
Support	4.079	4.061

Major Sovereign Yields (%)

Sov. Yield	Last Close	bps
UST 2Y	4.25	6
UST 10Y	4.68	7
Germany 10Y	3.14	3
UK 10Y	4.94	5
Japan 10Y	2.79	(4)
Australia 10Y	4.92	2
China 10Y	1.71	(0)

MGS Bond Yields (%)

MGS	Last	bps
3-Year	3.31	(0)
5-Year	3.53	0
7-Year	3.66	(0)
10-Year	3.72	(0)
15-Year	3.96	(1)
20-Year	4.00	0
30-Year	4.13	1

MYR Swap Rates (%)

Swap / Rates	Last Close	bps
IRS 1-Year	3.55	(1)
IRS 3-Year	3.60	(0)
IRS 5-Year	3.64	(1)
IRS 7-Year	3.71	0
IRS 10-Year	3.83	(0)
3M KLIBOR	3.46	0

Key Commodities

Commodities	Last Close	Per cent
Brent (USD/bl)	82.49	3.8
WTI (USD/bl)	77.29	2.8
Gold (USD/oz)	4,239	(0.2)
CPO (RM/tonne)	4,534	0.3

Policy Rates

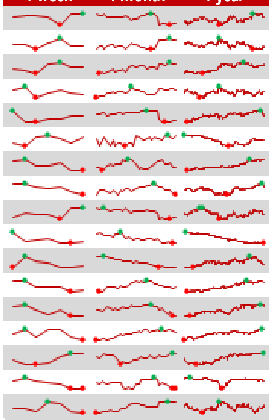
Central Banks	Current	Next
US Fed Funds	3.75	17-Sep
ECB Deposit Rate	2.25	10-Sep
BOE Base Rate	3.75	17-Sep
RBA Cash Rate	4.35	11-Aug
BOJ Cash Rate	1.00	18-Sep
RBNZ Cash Rate	2.50	02-Sep
PBOC 1Y LPR	3.00	-
BNM OPR	2.75	03-Sep

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.

Currencies

	Latest	1-day	1 week	1-Month	1-Year	Percentage Change				
	6-Aug-26	5-Aug-26	30-Jul-26	7-Jul-26	6-Aug-25	1-day	1-week	1-month	1-year	YTD
DXY Dollar Index	99.93	99.68	99.86	101.02	98.18	0.3	0.1	(1.1)	1.8	1.6
EUR/USD	1.153	1.155	1.153	1.141	1.166	(0.2)	(0.0)	1.0	(1.2)	(1.9)
AUD/USD	0.703	0.706	0.703	0.693	0.650	(0.4)	0.1	1.5	8.1	5.4
GBP/USD	1.346	1.347	1.347	1.336	1.336	(0.1)	(0.1)	0.7	0.7	(0.1)
USD/JPY	158.43	157.75	159.53	162.1	147.37	0.4	(0.7)	(2.3)	7.5	1.1
USD/MYR	4.090	4.094	4.090	4.070	4.230	(0.1)	0.0	0.5	(3.3)	0.7
USD/IDR	17,918	17,930	18,085	17,982	16,363	(0.1)	(0.9)	(0.4)	9.5	7.4
USD/THB	33.06	33.21	33.60	33.31	32.40	(0.5)	(1.6)	(0.8)	2.0	4.9
USD/SGD	1.284	1.281	1.282	1.293	1.286	0.2	0.2	(0.7)	(0.1)	(0.1)
USD/CNY	6.748	6.748	6.748	6.804	7.185	(0.0)	(0.0)	(0.8)	(6.1)	(3.3)
USD/KRW	1,424	1,424	1,423	1,516	1,386	(0.0)	0.0	(6.1)	2.7	(1.1)
USD/INR	95.23	95.13	95.68	94.97	87.74	0.1	(0.5)	0.3	8.5	6.0
USD/PHP	60.81	60.76	61.57	61.43	57.51	0.1	(1.2)	(1.0)	5.7	3.4
USD/TWD	32.25	32.30	32.47	32.16	29.98	(0.2)	(0.7)	0.3	7.6	2.6
USD/HKD	7.845	7.844	7.843	7.842	7.850	0.0	0.0	0.0	(0.1)	0.8
USD/VND	26,250	26,268	26,281	26,294	26,234	(0.1)	(0.1)	(0.2)	0.1	(0.2)
NZD/USD	0.587	0.589	0.588	0.568	0.593	(0.3)	(0.2)	3.4	(1.0)	1.9

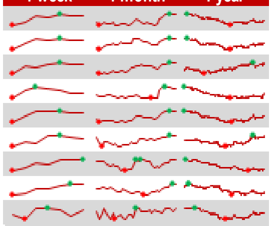
Trend Line: 1-week, 1-month, 1-year



Ringgit Cross Rates

	Latest	1-day	1 week	1-Month	1-Year	Percentage Change				
	6-Aug-26	5-Aug-26	30-Jul-26	7-Jul-26	6-Aug-25	1-day	1-week	1-month	1-year	YTD
EUR/MYR	4.719	4.725	4.690	4.651	4.897	(0.1)	0.6	1.5	(3.6)	(1.0)
GBP/MYR	5.504	5.513	5.473	5.446	5.625	(0.2)	0.6	1.1	(2.1)	0.9
AUD/MYR	2.880	2.885	2.852	2.826	2.746	(0.2)	1.0	1.9	4.9	6.1
JPY/MYR	2.581	2.595	2.564	2.511	2.869	(0.5)	0.6	2.8	(10.0)	(0.4)
SGD/MYR	3.190	3.193	3.172	3.151	3.284	(0.1)	0.6	1.2	(2.9)	1.1
10 CNY/MYR	6.059	6.063	6.054	5.992	5.882	(0.1)	0.1	1.1	3.0	4.3
1 million IDR/MYR	2.282	2.283	2.259	2.264	2.583	(0.0)	1.0	0.8	(11.7)	(6.2)
THB/MYR	12.372	12.336	12.188	12.221	13.065	0.3	1.5	1.2	(5.3)	(3.6)
10 HKD/MYR	5.213	5.220	5.215	5.190	5.385	(0.1)	(0.0)	0.4	(3.2)	(0.1)

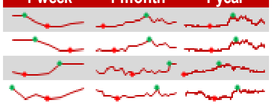
Trend Line: 1-week, 1-month, 1-year



Commodities

	Latest	1-day	1 week	1-Month	1-Year	Percentage Change				
	6-Aug-26	5-Aug-26	30-Jul-26	7-Jul-26	6-Aug-25	1-day	1-week	1-month	1-year	YTD
Brent (USD/barrel)	82.49	79.45	89.03	74.16	66.89	3.8	(7.3)	11.2	23.3	35.6
WTI (USD/barrel)	77.29	75.22	83.59	70.44	64.35	2.8	(7.5)	9.7	20.1	34.6
Gold (USD/oz)	4,239	4,247	4,103	4,106	3,369	(0.2)	3.3	3.2	25.8	(1.9)
Malaysia CPO (RM/tonne)	4,534	4,519	4,554	4,483	4,220	0.3	(0.4)	1.1	7.4	13.4

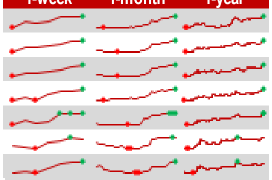
Trend Line: 1-week, 1-month, 1-year



Malaysia Government Securities

	Latest	1-day	1 week	1-Month	1-Year	Basis Points Change				
	6-Aug-26	5-Aug-26	30-Jul-26	7-Jul-26	6-Aug-25	1-day	1-week	1-month	1-year	YTD
3-Year	3.31	3.32	3.31	3.25	3.04	(0)	0	7	27	32
5-Year	3.53	3.53	3.52	3.39	3.15	0	1	14	38	27
7-Year	3.66	3.67	3.65	3.53	3.32	(0)	1	13	34	28
10-Year	3.72	3.72	3.71	3.61	3.38	(0)	0	11	34	22
15-Year	3.96	3.96	3.95	3.83	3.61	(1)	1	13	35	19
20-Year	4.00	4.00	3.98	3.95	3.75	0	2	5	25	15
30-Year	4.13	4.12	4.11	4.08	3.91	1	2	5	22	15

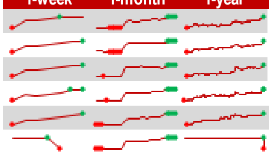
Trend Line: 1-week, 1-month, 1-year



Malaysia Government Investment Issues

	Latest	1-day	1 week	1-Month	1-Year	Basis Points Change				
	6-Aug-26	5-Aug-26	30-Jul-26	7-Jul-26	6-Aug-25	1-day	1-week	1-month	1-year	YTD
3-Year	3.36	3.36	3.35	3.26	3.09	(0)	1	10	27	26
5-Year	3.53	3.53	3.49	3.38	3.19	0	4	15	34	27
7-Year	3.65	3.65	3.63	3.54	3.33	0	3	11	33	31
10-Year	3.72	3.72	3.71	3.62	3.42	0	1	10	30	20
15-Year	3.97	3.96	3.95	3.89	3.64	1	2	8	33	22
20-Year	4.01	4.00	4.00	3.97	3.74	1	2	4	28	15

Trend Line: 1-week, 1-month, 1-year



Major Equity Indices

	Latest	1-day	1 week	1-Month	1-Year	Percentage Change				
	6-Aug-26	5-Aug-26	30-Jul-26	7-Jul-26	6-Aug-25	1-day	1-week	1-month	1-year	YTD
S&P500 Index	7,710	7,724	7,438	7,504	6,345	(0.2)	3.7	2.7	21.5	100.8
Dow Jones	53,885	54,349	52,208	52,925	44,193	(0.9)	3.2	1.8	21.9	62.6
Nasdaq	26,348	26,363	25,122	25,819	21,169	(0.1)	4.9	2.1	24.5	151.7
London FTSE	10,868	10,888	10,897	10,666	9,164	(0.2)	(0.3)	1.9	18.6	45.8
German DAX	26,140	26,126	25,612	25,465	23,924	0.1	2.1	2.7	9.3	87.7
Nikkei 225	65,683	66,300	61,867	68,257	40,795	(0.9)	6.2	(3.8)	61.0	151.7
Japan TOPIX	4,056	4,046	3,953	4,062	2,967	0.2	2.6	(0.2)	36.7	114.4
FBM KLCI	1,737	1,748	1,720	1,683	1,541	(0.6)	1.0	3.2	12.7	16.2

Major Sovereign Yields (%)

	Latest	1-day	1 week	1-Month	1-Year	Basis Points Change				
	6-Aug-26	5-Aug-26	30-Jul-26	7-Jul-26	6-Aug-25	1-day	1-week	1-month	1-year	YTD
UST 2Y	4.25	4.18	4.25	4.18	3.71	6	(0)	6	53	77
UST 10Y	4.68	4.61	4.67	4.55	4.23	7	0	13	45	51
Germany 2Y	2.76	2.73	2.76	2.59	1.92	3	(0)	18	85	64
Germany 10Y	3.14	3.11	3.16	2.99	2.65	3	(1)	15	49	29
UK 2Y	4.30	4.24	4.33	4.18	3.82	6	(3)	12	48	56
UK 10Y	4.94	4.89	4.98	4.85	4.53	5	(5)	9	41	46
Japan 2Y	1.57	1.58	1.49	1.41	0.77	(1)	8	17	80	40
Japan 10Y	2.79	2.83	2.81	2.86	1.50	(4)	(3)	(7)	129	72
Australia 2Y	4.51	4.50	4.57	4.45	3.35	1	(6)	6	117	46
Australia 10Y	4.92	4.91	5.00	4.82	4.25	2	(7)	10	67	18
China 2Y	1.27	1.25	1.26	1.24	1.42	1	0	2	(16)	(11)
China 10Y	1.71	1.71	1.72	1.74	1.70	(0)	(1)	(3)	0	(15)
Indonesia 2Y	7.07	7.04	7.04	7.22	5.74	3	4	(15)	133	208
Indonesia 10Y	7.29	7.29	7.34	7.19	6.48	(1)	(6)	10	81	122
Thailand 2Y	1.10	1.09	1.13	1.09	1.23	0	(4)	0	(14)	(2)
Thailand 10Y	2.04	2.04	2.06	1.94	1.46	(0)	(2)	10	58	40

Key swap rates

	Latest	1-day	1 week	1-Month	1-Year	Basis Points Change				
	6-Aug-26	5-Aug-26	30-Jul-26	7-Jul-26	6-Aug-25	1-day	1-week	1-month	1-year	YTD
IRS 1-Year	3.55	3.56	3.53	3.46	3.10	(1)	2	9	45	35
IRS 3-Year	3.60	3.61	3.58	3.48	3.01	(0)	3	12	60	34
IRS 5-Year	3.64	3.65	3.63	3.54	3.08	(1)	1	10	56	29
IRS 7-Year	3.71	3.71	3.69	3.60	3.15	0	2	11	56	30
IRS 10-Year	3.83	3.84	3.80	3.73	3.29	(0)	3	11	54	28
IRS 20-Year	4.15	4.15	4.13	4.05	3.62	1	2	10	54	27

Key KLIBOR rates

	Latest	1-day	1 week	1-Month	1-Year	Basis Points Change				
	6-Aug-26	5-Aug-26	30-Jul-26	7-Jul-26	6-Aug-25	1-day	1-week	1-month	1-year	YTD
1-Month Klibor	3.01	3.01	3.01	3.01	3.00	0	0	0	1	1
3-Month Klibor	3.46	3.46	3.45	3.45	3.21	0	1	1	25	18
6-Month Klibor	3.49	3.49	3.48	3.48	3.27	0	1	1	22	19

Indicative PDS yields

	Latest	1-day	1 week	1-Month	1-Year	Basis Points Change				
	6-Aug-26	5-Aug-26	30-Jul-26	7-Jul-26	6-Aug-25	1-day	1-week	1-month	1-year	YTD
3-Year AAA	3.61	3.61	3.61	3.58	3.53	0	0	3	8	10
3-Year AA	3.74	3.74	3.74	3.71	3.70	0	0	2	4	7
3-Year A	4.40	4.40	4.40	4.48	4.52	(0)	(0)	(8)	(12)	(15)
5-Year AAA	3.70	3.70	3.70	3.67	3.62	0	0	3	8	11
5-Year AA	3.83	3.83	3.82	3.80	3.78	0	0	3	4	7
5-Year A	4.54	4.54	4.54	4.65	4.65	0	0	(11)	(11)	(16)
10-Year AAA	3.88	3.88	3.88	3.84	3.77	0	0	4	11	11
10-Year AA	4.01	4.01	4.01	3.97	3.93	0	0	4	8	9
10-Year A	4.93	4.93	4.93	5.07	5.01	0	0	(14)	(8)	(18)

Sources: Bloomberg, AmBank Economics
Note: All values are end-period

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