

Yesterday is not ours to recover, but tomorrow is ours to win or lose.  
Lyndon B. Johnson

## GLOBAL

### Sterling drifts lower as BoE policymakers warn of deeper economic damage

**(Reuters)** The Japanese yen and Swiss franc strengthened against the dollar on Thursday afternoon as a selloff in the U.S. stock market drove investors into the safe-haven currencies. The dollar was 0.1% lower against the yen JPY= and will end the North American session lower for the first time since last week. Against the Swiss franc CHF=, the dollar was 0.15% weaker at 0.909 francs.

### Oil drops 2%, reversing course as U.S. gasoline demand slumps

**(Reuters)** Oil fell more than 2% on Wednesday, reversing early gains after a report showed gasoline demand fell in the United States in the latest week. Brent crude LCOc1, the global benchmark, fell \$1.15, or 2.5%, to settle at \$44.43 a barrel, after two days of price gains. U.S. West Texas Intermediate CLc1 settled lower by \$1.25, or 2.9%, to \$41.51 a barrel.

## REGIONAL

### Singapore : Banks will have access to more Singdollar funds with new MAS facility

**(Straits Times)** Banks and finance companies in Singapore will have access to more funds if they run into liquidity problems because of the Covid-19 pandemic. The Monetary Authority of Singapore (MAS) is rolling out a Singdollar term facility to pre-empt and contain liquidity strains before they become serious challenges. "While banks and finance companies in Singapore maintain healthy liquidity buffers, MAS is introducing this facility pre-emptively..."

### Indonesia : Rupiah falls 1.35% as investors raise concern over BI's independence

**(Jakarta Post)** The rupiah exchange rate fell significantly on Wednesday as investors worry about the independence of Bank Indonesia (BI) following a proposed bill that would give the government the authority to intervene in monetary policymaking. The rupiah depreciated by more than 1.5 percent to Rp 14,815 per United States dollar earlier on Wednesday, before rebounding to Rp 14,771 by 2:30 p.m. Jakarta time following reports on the central bank...

### Thailand : Thai banks debut new overnight repo rate THOR

**(Bangkok Post)** Thailand has started using a new overnight repurchase rate (THOR) after a transaction between Kasikornbank and CIMB Thai Bank, the central bank said on Tuesday. The overnight indexed swap, conducted on Monday, marked a positive start for creating liquidity for market participants in using the THOR reference rate, Assistant Governor Vachira Arromdee said in a statement.

### The yuan won't unseat the dollar soon — but it could grow in prominence if China dominates in tech and trade

**(CNBC)** The yuan isn't going to unseat the U.S. dollar anytime soon — but the Chinese currency's rising prominence has been seen in global reserves as well as international trade. Much has been said about the U.S. dollar losing its dominance as the world's reserve currency, as it weakened sharply in recent weeks. Still, analysts rejected the idea, saying there are no viable alternatives to the greenback at the moment.

## MALAYSIA

### Malaysia : Post-lockdown manufacturing rebound softens in August as demand remains weak

**(The Edge)** Malaysian manufacturing production stabilised in August, sustaining the recovery from the coronavirus disease 2019 (COVID-19) downturn. According to IHS Markit, although new orders continued to soften, the pace of moderation remained much weaker than the series nadir in April.

### Malaysia : CPO futures extends uptrend, hits eight-month high

**(The Edge)** The crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives extended its upward momentum today, reaching an eight-month high and extending its upward momentum in the last five days. Singapore-based Palm Oil Analytics' owner and co-founder Dr Sathia Varqa said this was in line with the firmer soybean oil futures prices on the Chicago Board of Trade (CBOT) overnight.

### Malaysia : Sovereign sukuk dominates issuance in 1H 2020 despite global contraction

**(The Edge)** Lower yields and key sukuk markets' COVID-19-induced stimulus packages took centre stage in 1H 2020 as sovereigns and corporates took advantage of low interest rates to lock in cheaper financing. RAM Rating Services Bhd (RAM Ratings), in a statement following its latest Sukuk Snapshot reports issuance, said global sukuk issuance fell 9.1 percent year-on-year (y-o-y) in 1H 2020, bringing the total issuance value to US\$65.6 billion...

## Global Market Snapshot

Updated 07 September 2020  
(As per previous day closing)

Major Indices	Last	Weekly % Chg
DJIA	28,133.31	-1.82
S&P 500	3,426.96	-2.31
EuroStoxx50	3,260.59	-1.66
Nikkei	23,205.43	1.41
Shanghai	3,355.37	-1.42
Hang Seng	24,695.45	-2.86
Straits Times	2,509.64	-1.18
KLSE	1,515.86	-0.61
Jakarta Comp	5,239.85	-2.00
Bangkok Set	1,311.95	-1.12

Source: Eikon, TR

## Exchange Rates/Forex

Updated: 07 September 2020  
(As per previous day closing)

	MYR
CNY	0.6059
THB 100	13.2028
IDR 1000	0.0281
SGD	3.0383
HKD	53.5021
AUD	3.0194
GBP	5.5080
JPY 100	3.9027
EUR	4.9088
USD	4.1470

Source: Eikon, TR

## Commodities

Updated: 07 September 2020  
(As per previous day closing)

Commodities	Price (USD)	Weekly % Chg
Dated Brent (Crude Oil)	40.89	-9.93
WTI Cushing (Crude Oil)	39.69	-7.61
Gold (Spot)	1,932.45	-1.63
Silver (Spot)	26.88	-2.22

Source: Eikon, TR

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