

MARKET COMMENTARY

MONEY MARKET REVIEW AND OUTLOOK

February 2021



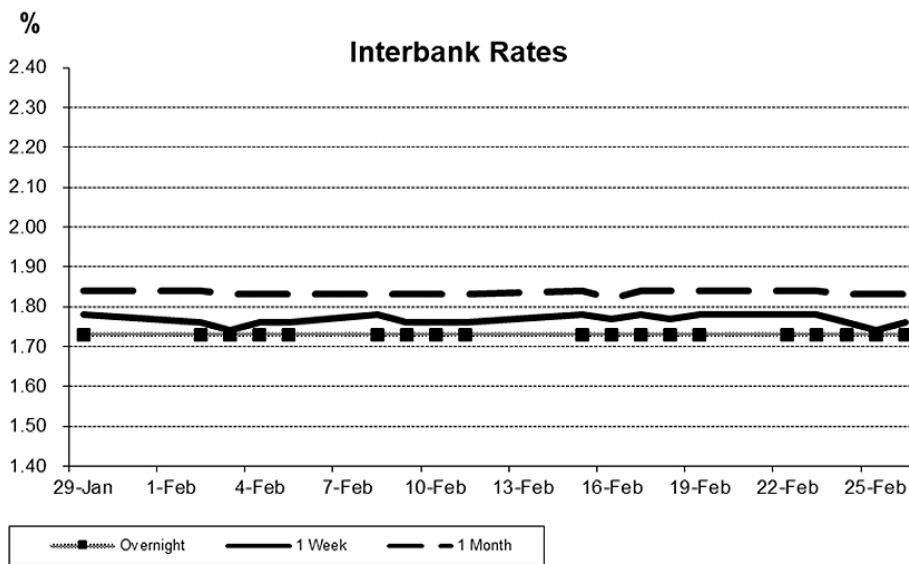


REVIEW

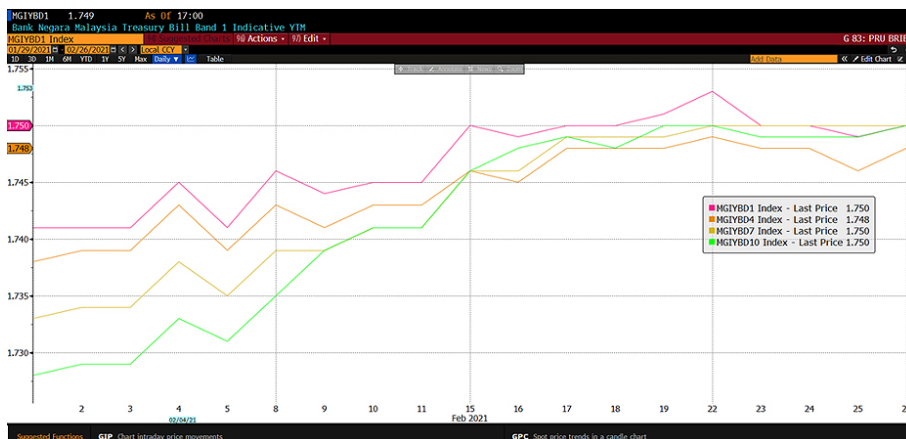
- Short term interbank rates were largely unchanged with the overnight and 1-week rates traded at 1.73% to 1.78%, while the 1-month rates were relatively stable at 1.82% to 1.84%.
- In the short-term Bills market, yields across all tenures were relatively stable. Both 1-month and 1-year yields shifted marginally higher by 1-2bps ended the month at 1.75%.

OUTLOOK

- Short-term interbank rates are expected to stay low with intervention by BNM in coping with the pandemic-induced economic crisis.



Source: Bloomberg Interbank Rates



Source: Bloomberg



Disclaimer

This document is prepared for information purposes only and may not be published, circulated, reproduced or distributed in whole or part, whether directly or indirectly, to any other person without the prior written consent of Eastspring Investments Berhad. It should not be construed as an offer or solicitation for the subscription, purchase or sale of any securities mentioned herein. Whilst we have taken all reasonable care to ensure that the information contained in this document is not untrue or misleading at the time of publication, we cannot guarantee its accuracy or completeness. Any opinion or estimate contained in this document is subject to change without notice. Investors may wish to seek advice from a professional adviser before making a commitment to invest in units of any of our funds. Eastspring Investments Berhad and its related and affiliated corporations together with their respective directors and officers may have or may take positions in the securities mentioned in this document and may also perform or seek to perform other investment services for the corporations whose securities are mentioned in this document as well as other parties. The graphs or charts are included for illustrative purposes only. Past performance is not necessarily a guide to future performance. The predictions, projections, or forecast on the economy, securities markets or the economic trends of the markets are not necessarily indicative of the future or likely performance of Eastspring Investments Berhad or any funds managed by Eastspring Investments Berhad. The value and any income accruing to the investments, if any, may fall as well as rise. An investment is subject to investment risks, including the possible loss of the principal amount invested. Eastspring Investments companies (excluding JV companies) are ultimately whollyowned/indirect subsidiaries of Prudential plc of the United Kingdom. Eastspring Investments companies (including JV companies) and Prudential plc are not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America or with the Prudential Assurance Company, a subsidiary of M&G plc, a company incorporated in the United Kingdom.