



### Today's Highlights

The impact from the coronavirus is weighing on market sentiment and making it more difficult for Asian-based bond issuers with primary bond sales.

The average yield on Asian high-yield bonds have spiked to 6.63% from its recent 6.02%.

The Reserve Bank of Australia maintained rates on hold at 0.75%. Governor Philip Lowe cited "In the short term, the bushfires and the coronavirus outbreak will temporarily weigh on domestic growth, forecasting the economy to expand around 2.75% this year and 3% in 2021.

Alphabet reported Q4 earnings missing estimates. Sales figures from YouTube also disappointed.

US ISM manufacturing jumped to 50.90 from its prior reading of 47.2

Adani Electricity Mumbai Limited has opened books for its 10-Y benchmark bond sale.

Indian Railway Finance is expected to price 10Y and/or 30Y USD benchmark bonds.

India's Finance Minister Nirmala Sitharaman alluded that certain categories of sovereign bonds will be fully opened to non-resident investors, and raising investment limits in corporate bonds to 15% from the current 9%.

Yield on Asia \$-HY



<b>S&amp;P 500</b>	3249	0.73%	<b>DFM</b>	2771	0.18%
<b>Eurostoxx</b>	3661	0.56%	<b>ADX</b>	5077	-0.77%
<b>Topix</b>	1683	0.64%	<b>Tadawul</b>	8113	-0.55%
<b>Hang Seng</b>	26571	0.81%	<b>Sensex</b>	40558	1.72%
<b>US 10yr</b>	1.55%	1.45 bps	<b>Gold</b>	1574	-0.20%
<b>US 2yr</b>	1.37%	1.48 bps	<b>WTI</b>	50.62	1.02%
<b>Bund 10yr</b>	-0.44%	-0.8 bps	<b>EUR/\$</b>	1.106	0.00%
<b>Gilts 10yr</b>	0.51%	-1.1 bps	<b>GBP/\$</b>	1.302	0.17%

Bloomberg Data as on 04 Feb 20



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