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US : Tax reforms on track. Stock markets continue break records with month end closing at all time high 24272. Labour market is practically at full employment. With Powell and Yellen both using similar language, **rate hike in mid December** seem inevitable. It will be more interesting to tune into their statement that will set tone for coming year. Market has priced in this third US rate hike this year.

Europe: Stubbornly low inflation justifies continued accommodative monetary policy. **Interest rates to remain unchanged for next quarter.** There are indications though that may suggest scenario edging towards tightening policies but require consistent affirmation.

Japan : There is optimism of sustained growth albeit a small one. Similar to Europe, sustaining growth and inflation is still elusive. Hence, **negative interest rates and accommodative policies will likely prevail till mid next year.**

Malaysia : Global economic growth have become more apparent in recent months. Notwithstanding that, domestic factors like impending General Elections and weakening Purchasing Power Parity will likely keep **interest rates low in the immediate future. However, the hawkish tone by BNM** seem to prepare the market for a likely deviation from this. **A hike may occur within the next half a year.**