

FBMKLCI Futures daily chart



**Preview Fundamental**

Expect futures to remain under selling pressure today following weak indication from U.S. futures and crude oil prices weakness. However, downside could be limited on a potential of bargain buying after recent rout. Wall Street major indexes reversed earlier losses to push into slightly positive territory Thursday on hopes that Washington lawmakers could pass another coronavirus aid relief package to limit the economic damage wrought by the pandemic against hopes for an effective vaccine. Around the region, key Asian bourses were mixed note on Thursday, tracking overnight U.S. equities weak performance as merging concerns on the economic fallout from rising COVID-19 infections in the United States and Europe overshadowed progress toward a vaccine. Back home, the FBM KLCI continued its lacklustre mode and witnessed a sharp drop yesterday as participants reduced their bets notably in banking, gloves maker and plantation counters amid weaker sentiments in the regional peers and crude palm oil prices came under late selling pressure on concerns about export demand due to lockdowns to curb the Covid-19 spread. Top losers for the day were MAY, PBK, HLBK, CIMB, TOPG, HART, IOI, PPB and SDPL weighed on overall market performance. At the closing bell, the index finished at 1,583.68 with losses of 21.07 points. Futures to cash basis strengthened to 1.5 points premium from Par.

**Technical**

Futures continued its subdued performance on spilled over weakness in overnight U.S. stocks market and weaker sentiments in the regional peers. The November contract ended at 1,585.0, posting cumulative losses of 1.22% as price traded below the overnight levels for the entire session, weighed by the weak underlying cash market on persistent selling interest. Trading activities for the day can be depicted through the formation of a long black bodied candlestick with short upper and short bottom shadow, indicating bears dominated the trading session. On the technical perspective, MACD remained issue a buy signal while RSI indicator lingered at neutral region. However, expect futures to continue its lacklustre mode on the back of weak indication from U.S. futures and weak crude oil prices with the support and resistance can be eyed at 1,570.0 and 1,595.0 respectively.

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg		Open Interest		Previous Week	
							O/I chg	Value USD	3mth avg	Value USD	High	Low
FBMKLCI	1583.68	-21.07	1607.16	1593.02	238 Mn		272	5.26 Mn	22,467	434.75 Mn	1592.28	1513.21
NOV 20	1585.00	-19.50	1608.50	1594.00	9267	26,072	272	5.26 Mn	22,467	434.75 Mn	1598.00	1511.50
DEC 20	1584.50	-19.00	1606.50	1592.50	522	1,232	194	3.75 Mn	4,684	90.60 Mn	1595.00	1511.50
MAR 21	1576.50	-18.50	1602.00	1586.00	67	159	2	.04 Mn	814	15.66 Mn	1522.00	1484.00
JUN 21	1567.50	-18.50	1594.00	1578.00	25	78	4	.08 Mn	577	11.05 Mn	1586.00	1504.50
					9,881	27,541	472	9.13 Mn	28,542	552.06 Mn		

Futures Fair Value		KLIBOR		Bloomberg Est		KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV	FV
NOV 20	11/30/2020	0.74	0.59	0.15	0.59	0.15	
DEC 20	12/31/2020	3.05	1.92	1.13	1.92	1.13	
Roll FV				0.98		0.98	

**Benchmark Indices**

Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
FBMKLCI	1583.68	-1.31%	10.35%	5.15%	8.33%
FBM100	11161.2	-1.26%	11.55%	-0.09%	1.08%
FBMEMAS	11376.98	-1.19%	11.94%	0.17%	1.44%

**Local Sector Performance againts FBMKLCI**

Sector	1d Chg	3m Chg	6m Chg
Financial	-1.19%	6.22%	1.96%
Plantation	1.25%	4.13%	0.45%
Utilities	0.00%		0.00%

**Currencies**

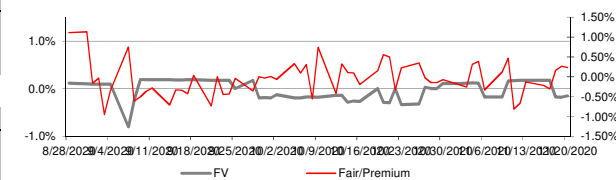
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.0955	0.20%	-1.87%	-5.92%
CNYMYR	0.6224	-0.09%	3.21%	1.50%
Dollar Index (DXY)	92.29401	-0.02%	-0.64%	-7.12%
MYR to DXY		-0.23%	1.26%	-1.28%

**World Equity Indices**

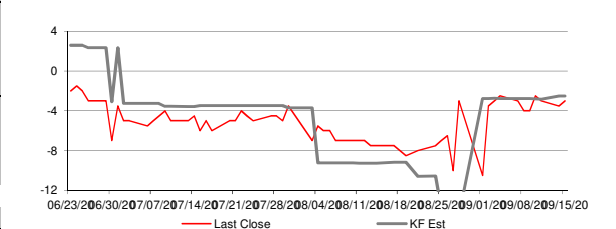
Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	29483.23	0.15%	19.97%	5.73%	8.71%
S&P 500	3581.87	0.39%	20.54%	5.25%	9.23%
NASDAQ	11904.71	0.87%	26.97%	5.13%	15.06%
<b>Europe</b>					
DAX	13086.16	-0.88%	16.59%	1.46%	5.66%
CAC	5474.66	-0.67%	21.74%	10.89%	10.32%
FTSE100	6334.35	-0.80%	4.40%	4.79%	-5.39%
EURO Stoxx	387.60	-0.75%	13.06%	5.45%	2.46%
<b>Asia Pacific</b>					
Nikkei 225	25634.34	-0.36%	24.47%	11.45%	12.79%
Hang Seng	26356.97	-0.71%	8.02%	5.76%	-2.11%
Straits Times	2777.00	-0.42%	8.39%	9.28%	-1.77%
KOSPI	2549.03	0.06%	28.12%	11.50%	16.10%
TAIEX	13722.43	-0.37%	25.80%	10.42%	14.00%
S&P/ASX200	6557.80	0.16%	17.67%	6.59%	6.63%

U.S. stocks ended in positive territory on Thursday as fresh stimulus hopes buoyed investor sentiment toward the end of a session fraught with worries over mounting shutdowns and layoffs linked to spiraling COVID-19 infection rates. -Reuters

Premium to Fair 3.77 Pts 0.24%



Futures Roll 3m Avg -2.46 Last -0.50 KF FV 0.98



FBMKLCI Volatility 30 Days 17.10% 60 Days 15.62% 90 Days 15.19%

