

FBMKLCI Futures daily chart



Preview Fundamental

Expect futures to open steady today following overnight gains in most U.S. major indexes and also strengthening crude oil prices. However, upward trajectory could be limited in the absence of fresh local catalyst and ahead of U.S. economic data due out tonight. U.S. stocks benchmark ended mixed on Monday, with the S&P 500 and Dow rising to end five-session losing streaks underpinned by gains in energy stocks as crude oil extended a rally to a six-week high while the Nasdaq ended narrowly in the red as participants focused on a potential corporate tax hikes and upcoming economic data. Across the region, stocks market was mixed on Monday as participants stayed on the side line awaiting for clearer market direction as the risk of a slower recovery from the pandemic shadowed global markets and Chinese technology stocks buckled under Beijing's regulatory clampdown. Locally, the FBM KLCI continued its lacklustre mode and witnessed another down day as participants reduced their bets in selected index linked heavyweights on lack of fresh local buying catalyst and mixed regional peers' undertone. Top losers for the day were TOPG, KLK, GENT, HART and PMAH that pulled the index 5.84 points lower to end at 1,570.13. Futures to cash basis weakened to 11 points discounts from 9 points discounts.

Technical

The futures contract backpedalled off previous session gains and closed lower on weak underlying cash market and mixed regional bourses. Futures dipped to an intraday low of 1,556.0 on persistent long liquidation before closed at 1,559.0, dropped 8 points, forming a black bodied candlestick with a short upper and short bottom shadow, indicating sellers overcome buyers to push the prices lower to end in negative territory. Technically, MACD indicators issued a selling signal while RSI lingered at the neutral region. Expect futures to open on a steady note today tracking rebound in overnight U.S. stocks market and stronger crude oil prices while the lack of local fresh catalyst and ahead of U.S. economic data to be released tonight might cap gains. Hence, support and resistance can be eyed at 1,550.0 and 1,570.0 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	1570.13	-5.84	1573.78	1562.11	174 Mn						1597.63	1572.61
SEP 21	1559.00	-8.00	1569.50	1556.00	5143	38,213	-308	-5.78 Mn	29,040	545.42 Mn	1586.00	1562.00
OCT 21	1557.50	-6.50	1566.50	1554.50	104	227	18	.34 Mn	5,756	107.99 Mn	1582.00	1561.00
DEC 21	1553.00	-6.00	1560.00	1550.00	55	274	9	.17 Mn	594	11.11 Mn	1577.50	1557.00
MAR 22	1542.00	-8.50	1549.00	1539.00	18	131	8	.15 Mn	378	7.03 Mn	1566.00	1547.50
					5,320	38,845	-273	-5.13 Mn	35,768	671.55 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
SEP 21	30/09/2021	1.28	9.56	-8.28	9.56	-8.28
OCT 21	29/10/2021	3.60	13.88	-10.28	13.88	-10.28
Roll FV				-2.00		-2.00

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1570.13	-0.37%	-2.82%	-1.13%	-0.93%
FBM100	11172.69	-0.35%	-3.17%	0.15%	-0.36%
FBMEMAS	11481.36	-0.36%	-3.21%	0.05%	-0.40%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	0.26%	1.19%	1.73%
Plantation	0.02%	-0.68%	-5.11%
Utilities	0.00%		0.00%

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.1503	0.36%	0.88%	0.98%
CNYMYR	0.6433	0.24%	0.02%	1.76%
Dollar Index (DXY)	92.675	0.10%	2.34%	1.09%
MYR to DXY		-0.26%	1.45%	0.10%

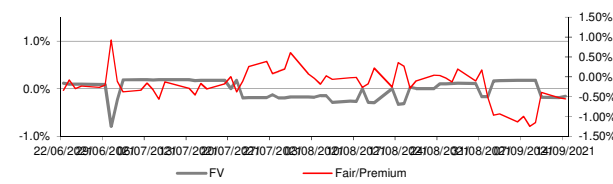
World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	34869.63	0.76%	6.38%	1.93%	9.47%
S&P 500	4468.73	0.23%	13.32%	6.04%	16.61%
NASDAQ	15105.58	-0.07%	13.41%	8.21%	16.70%
Europe					
DAX	15701.42	0.59%	8.27%	0.96%	11.41%
CAC	6676.93	0.20%	10.43%	1.71%	13.63%
FTSE100	7068.43	0.56%	4.54%	-0.32%	7.57%
EURO Stoxx	467.69	0.29%	10.54%	2.85%	13.75%
Asia Pacific					
Nikkei 225	30447.37	0.22%	2.45%	5.23%	5.43%
Hang Seng	25813.81	-1.50%	-10.18%	-9.80%	-7.57%
Straits Times	3074.31	-0.79%	-0.68%	-1.73%	2.21%
KOSPI	3127.86	0.07%	2.41%	-3.07%	5.38%
TAIEX	17446.31	-0.16%	7.33%	2.15%	10.44%
S&P/ASX200	7425.21	0.25%	9.73%	2.34%	12.91%

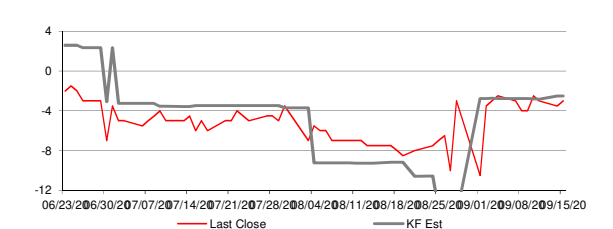
U.S. markets

The S&P 500 closed higher on Monday, ending a five-day losing streak as investors focused on potential corporate tax hikes and upcoming economic data. - Reuters

Premium to Fair -8.68 Pts -0.55%



Futures Roll 3m Avg: -2.46, Last: -1.50, KF FV: -2.00



FBMKLCI Volatility 30 Days: 11.20%, 60 Days: 10.79%, 90 Days: 9.99%

