

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a firmer note today tracking the rally in overnight Wall Street and steadier crude oil prices coupled with improving local sentiment and betting that China will further ease Covid-19 restrictions. Overnight leads, U.S. stocks soared Wednesday afternoon as participants cheered comments from Federal Reserve Chair Jerome Powell that signalled a 50-basis-point rate hike in December. Across the region, Asian stocks market pared previous session losses to end higher on Wednesday, as participants pinned hopes on China eventually reopening its economy despite growing COVID lockdowns that pushed its factory and services sector activity deeper into contraction, while awaited a speech from Fed Chair Jerome Powell. Domestically, the FBM KLCI rebounded from yesterday's decline to end near its intraday high, propelled by bargain buying activities in selected index heavyweight due to its solid earnings coupled with improving local sentiment on prospect of political stability and growth in Malaysia. The index closed at 1,488.80, rose 11.84 points, led by the gains in PETD, PEP, TNB, AXIATA and PBK counters. Futures to cash basis strengthened to 5 points discounts from 8.5 points discounts.

Technical

Futures contract opened higher and spent most part of the trading session in positive territory, buoyed by the rebound in the underlying cash market and regional peers upbeat tone. The November futures contract settled 15 points higher at 1,483.5, while posting cumulative gains of 1.68% m-o-m. In addition, the newly listed spot month December futures contract closed 15.5 points higher at 1,486.5, forming a short white bodied candlestick pattern with long upper and short bottom shadow, indicating buyers overcome sellers to pull the prices higher. On the technical perspective, MACD indicator issue a buy signal while RSI indicators lingered at neutral region. Thus, expect futures to trade on an optimistic tone today on the back of stronger performance in overnight U.S. equities market and stronger crude oil prices as well as improving local sentiment. Hence, the newly listed December futures contract support and resistance can be found at 1,470.0 and 1,500.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 01SEP2022-30NOV2022 Copyrights 2022 Bloomberg Finance L.P. 30-Nov-2022 18:38:01

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	O/I chg Value USD	Open Interest 3mth avg Value USD	Previous Week High	Low
FBMKLCI	1488.80	11.84	1489.78	1464.81	298 Mn	34,934	-1,027	-17.17 Mn	30,014 501.86 Mn	1504.16	1427.75
DEC 22	1486.50	15.50	1494.00	1466.50	14306	34,934	-1,027	-17.17 Mn	30,014 501.86 Mn	1504.16	1427.75
JAN 23	1486.50	--	--	--	--	--	0	0 Mn	5,766 96.42 Mn	0.00	0.00
MAR 23	1478.50	16.50	1486.00	1460.00	126	425	19	.32 Mn	599 9.96 Mn	0.00	0.00
JUN 23	1475.00	15.50	1481.50	1457.00	93	321	29	.48 Mn	425 7.05 Mn	0.00	0.00
					14,525	35,680	-979	-16.38 Mn	36,804 615.29 Mn		

Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	KF Est Div Idx pt (Net)	FV
DEC 22	30/12/2022	3.48	3.52	-0.04	3.52	-0.04
JAN 23	31/01/2023	7.32	3.52	3.80	3.52	3.80
Roll FV				3.84		3.84

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI 3m Chg	6m Chg
FBMKLCI	1488.8	0.80%	-4.16%	5.19%	-0.56%
FBM100	10352.26	0.90%	-3.87%	0.58%	0.30%
FBMEMAS	10633.7	0.85%	-3.95%	0.90%	0.22%

Local Sector Performance againsts FBMKLCI

Sector	Last	1d Chg	3m Chg	6m Chg
Financial		-0.95%	-0.51%	3.57%
Plantation		-1.95%	-3.64%	-11.55%
Utilities		0.00%		0.00%
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4450	-0.02%	-0.85%	1.42%
CNYMYR	0.6269	-0.48%	-3.49%	-4.44%
Dollar Index (DXY)	105.95	-0.82%	-2.53%	4.13%
MYR to DXY		-0.79%	-1.70%	2.67%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI 3m Chg	6m Chg
USA					
Dow Jones	34589.77	2.18%	4.85%	10.00%	9.40%
S&P 500	4080.11	3.09%	-1.26%	3.38%	3.03%
NASDAQ	11468.00	4.41%	-5.08%	-2.74%	-0.96%
Europe					
DAX	14397.04	0.29%	0.39%	14.23%	4.75%
CAC	6738.55	1.04%	4.98%	11.91%	9.54%
FTSE100	7573.05	0.81%	0.53%	6.16%	4.90%
EURO Stoxx	440.04	0.63%	0.30%	8.17%	4.65%
Asia Pacific					
Nikkei 225	27968.99	-0.21%	1.86%	1.33%	6.28%
Hang Seng	18597.23	2.16%	-12.67%	-4.90%	-8.88%
Straits Times	3290.49	0.43%	1.43%	2.28%	5.84%
KOSPI	2490.56	0.73%	-7.27%	3.32%	-3.25%
TAIEX	14879.55	1.16%	-10.77%	0.74%	-6.90%
S&P/ASX200	7359.60	1.04%	1.74%	7.74%	6.15%

U.S. markets

Wall Street ended sharply higher on Wednesday after Federal Reserve Chair Jerome Powell said the central bank might scale back the pace of its interest rate hikes as soon as December. -Reuters

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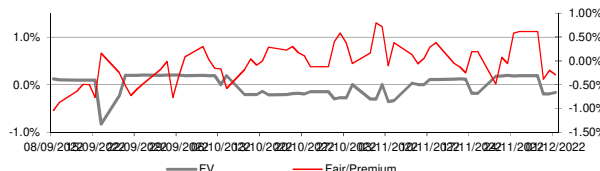
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Source: Bloomberg

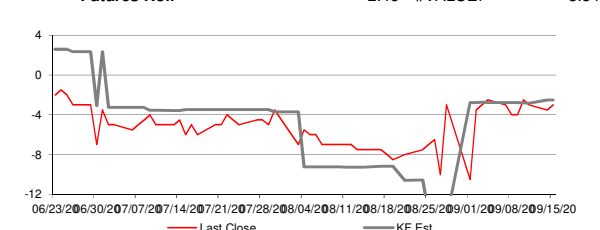
Premium to Fair

-4.35 Pts -0.29%



Futures Roll

3m Avg -2.46 Last #VALUE! KF FV 3.84



FBMKLCI Volatility

30 Days 17.55% 60 Days 14.61% 90 Days 13.88%

