

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to open on a back foot today on a potential of profit taking activities tracking the sid in overnight Wall Street after a whipsawing session while rebound in crude oil and ahead of the vote of confidence for Prime Minister Datuk Seri Anwar Ibrahim today as well as window dressing activities could limit the downside. Overnight leads, U.S. stocks ended down Monday, with the technology-heavy Nasdaq Composite falling sharply, deepening last week's losses as concerns over an economic slowdown persisted and the Federal Reserve's renewed vow to keep interest rates at restrictive levels until the inflation beast is tamed. On the external front, Asian participants joined their Wall Street counterparts in an equity selling spree Monday on reduced bet for riskier assets as concerns over rising interest rates and a potential recession in 2023 weighed on sentiment. Back home, the FBMKLCI unable to sustain previous session upbeat mode and closed marginally lower yesterday as selling pressure emerged, following the cautious tone in overnight Wall Street and regional peers downbeat performance. However, last minute bargain buying in selected index heavyweight pulled the index to finish at 1,477.09, fell 1.45 points, with top losers were SDPL, RHBANK, GENM, IOI and GENT shares. Futures to cash basis strengthened to 5.5 points premium from 5.5 points discounts.

Technical

Futures contract opened steady and traded above its overnight level throughout the trading session on persistent buying interest after the reconvening of the Malaysian parliament, and the vote of confidence for the Prime Minister will build participants confidence coupled with the ongoing year end window dressing activities offset subdued underlying cash market and cautious regional peers'. The December futures contract settled 9.5 points higher at 1,482.5, forming a white bodied candlestick pattern with short upper and shaven bottom shadow, indicating bulls seize control the session aggressively. On the technical perspective, MACD indicator issue a buying signal while RSI indicator lingered at neutral region. Hence, expect futures to kick start on a cautious note today following extended decline on Wall Street as well as ahead of U.S. and China economic data this week while recovery in crude oil prices and ahead of the vote of confidence for Malaysian Premier today as well as window dressing activities could limit the downside. Thus, the support and resistance are envisaged at 1,475.0 and 1,491.0 respectively.

IKI Index (Generic 1st 'IKI' Future) DAILY REPORT CHART Daily 07SEP2022-19DEC2022 Copyright © 2022 Bloomberg Finance L.P. 19-Dec-2022 18:25:19

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg		Open Interest		Previous Week	
							Value USD	3mth avg	Value USD	High	Low	
FBMKLCI	1477.09	-1.45	1477.41	1471.57	252 Mn	29,148	-1,389	-23.26 Mn	29,609	495.77 Mn	1483.17	1459.31
DEC 22	1482.50	9.50	1483.50	1472.00	5793	29,148	168	2.82 Mn	5,277	88.44 Mn	0.00	0.00
JAN 23	1484.00	10.00	1484.50	1476.00	214	567	1	.02 Mn	505	8.41 Mn	0.00	0.00
MAR 23	1474.00	9.00	1474.00	1469.00	16	473	7	.12 Mn	410	6.82 Mn	0.00	0.00
JUN 23	1471.50	9.00	1472.50	1465.50	19	388						
					6,042	30,576	-1,213	-20.31 Mn	35,801	599.44 Mn		

Futures Fair Value		KLIBOR		KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
DEC 22	30/12/2022	1.20	1.33	-0.13	-0.13
JAN 23	31/01/2023	5.05	1.33	3.72	3.72
Roll FV				3.85	3.85

Benchmark Indices	Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
				6m Chg	3m Chg	6m Chg
FBMKLCI		1477.09	-0.10%	2.49%	4.64%	4.56%
FBM100		10308.54	-0.04%	3.01%	0.30%	0.51%
FBMEMAS		10602	-0.05%	3.31%	0.61%	0.80%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.06%	-0.46%	0.69%	
Plantation	-2.27%	-1.60%	-5.76%	
Utilities	0.00%		0.00%	

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4270	-0.01%	-2.90%	0.61%
CNYMYR	0.6343	-0.01%	-2.35%	-3.54%
Dollar Index (DXY)	104.721	0.02%	-4.57%	0.02%
MYR to DXY		0.03%	-1.73%	-0.59%

World Equity Indices					
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	32757.54	-0.49%	9.60%	4.46%	6.94%
S&P 500	3817.66	-0.90%	3.89%	-3.17%	1.37%
NASDAQ	10546.03	-1.49%	-2.34%	-9.56%	-4.71%
Europe					
DAX	13942.87	0.36%	5.11%	8.85%	2.55%
CAC	6473.29	0.32%	9.34%	7.09%	6.69%
FTSE100	7361.31	0.40%	3.36%	1.24%	0.85%
EURO Stoxx	425.87	0.27%	4.60%	4.42%	2.06%
Asia Pacific					
Nikkei 225	27237.64	-1.05%	5.69%	-2.69%	3.12%
Hang Seng	19352.81	-0.50%	-8.56%	1.93%	-10.78%
Straits Times	3256.61	0.49%	5.17%	-1.40%	2.62%
KOSPI	2338.83	-0.57%	-2.18%	-2.29%	-4.56%
TAIEX	14433.32	-0.66%	-6.08%	-1.87%	-8.36%
S&P/ASX200	7086.30	-0.67%	10.15%	2.98%	7.48%

U.S. markets

Wall Street closed lower on Monday for a fourth straight session with Nasdaq leading declines as investors shied away from riskier bets, worried the Federal Reserve's tightening campaign could push the U.S. economy into a recession. -Reuters

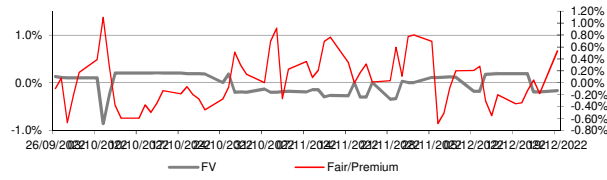
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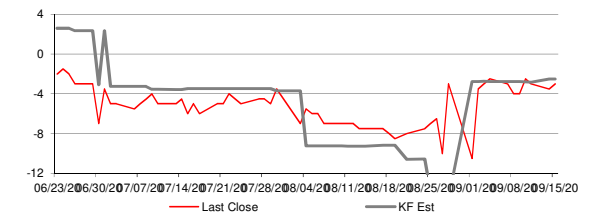
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Source: Bloomberg

Premium to Fair 7.86 Pts 0.53%



Futures Roll 3m Avg -2.46 Last 1.00 KF FV 3.85



FBMKLCI Volatility 30 Days 15.23% 60 Days 14.52% 90 Days 13.64%

