

FBMKLCI Futures daily chart



IKI Index (Generic 1st 'IKI' Future) DAILY REPORT CHART Daily 07SEP2022-20DEC2022 Copyright© 2022 Bloomberg Finance LP. 20-Dec-2022 18:04:01
 Source: Bloomberg

Preview

Fundamental

Expect futures to trade on a supportive note today, tracking relief rebound on overnight Wall Street and crude oil extended gains while increasing market risks and volatility on global markets as well as ahead of Christmas holiday might cap gains. Stateside, U.S. stocks posted modest gains on Tuesday, climbing a day after the Dow and S&P 500 cemented a fourth day in a row of declines and stocks slumped to their lowest levels in about a month as bargain buying emerged after recent rout despite an unexpected move by the Bank of Japan that rattled participants. Across Asian region, major indexes declined on Tuesday as participants continued to fret that central bank efforts to tame inflation will tip economies to recession and further pressured by Japan's central bank unexpectedly tweaked its bond yield control, which allows long-term interest rates to rise more coupled with rising COVID-19 cases in China. Domestically, the FBMKLCI lost its uptrend forces recorded in the previous session to end lower as participants locked in profit in the absence of buying impetus and tracking the lacklustre regional bourses as hawkish central banks narrative continued to weigh on global sentiment. Top losers for the day were PCHEM, PMAH, TNB, MISC and SDPL that pull the index to finish at 1,467.32 with losses of 9.77 points. Futures to cash basis weaken to Par from 5.5 points premium.

Technical

Futures opened on a back foot and drifted lower throughout the session on lack of sustained buying interest, succumbing to selling pressure following underlying cash market weakness and regional peers' shaky performance to close 15 points lower at 1,467.5, forming a long black bodied candlestick pattern with extended upper and short bottom shadow, indicating bears dominated the session aggressively. On the technical perspective, MACD remained issue a selling signal, while RSI indicator lingers at neutral region. However, expect futures to trade rangebound with slight upward bias today on a potential of bargain buying activities following relief rebound on overnight U.S. equities market and crude oil prices strength while lack of buying catalyst and external uncertainties might limit buying interest. Therefore, the support and resistance for today can be pegged at 1,458.0 and 1,480.0 respectively.

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	Open Interest		Previous Week		
								Value USD	3mth avg	Value USD	High	Low
FBMKLCI	1467.32	-9.77	1476.23	1464.86	103 Mn					1483.17	1459.31	
DEC 22	1467.50	15.00	1485.00	1463.00	7963	31,091	1,943	32.16 Mn	29,570	489.42 Mn	0.00	0.00
JAN 23	1470.50	13.50	1486.00	1466.50	152	607	40	.66 Mn	5,276	87.50 Mn	0.00	0.00
MAR 23	1459.50	14.50	1476.00	1456.50	30	488	15	.25 Mn	490	8.06 Mn	0.00	0.00
JUN 23	1457.50	14.00	1465.50	1455.00	18	397	9	.15 Mn	443	7.28 Mn	0.00	0.00
					8,163	32,583	2,007	33.22 Mn	35,778	592.25 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	1.08	1.33	1.33	-0.25
JAN 23	31/01/2023	4.91	1.33	1.33	3.58
Roll FV					3.83

Benchmark Indices	Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
				6m Chg	3m Chg	6m Chg
FBMKLCI		1467.32	-0.66%	0.65%	4.14%	3.93%
FBM100		10240.22	-0.66%	1.08%	0.29%	0.42%
FBMEMAS		10532.85	-0.65%	1.33%	0.56%	0.68%

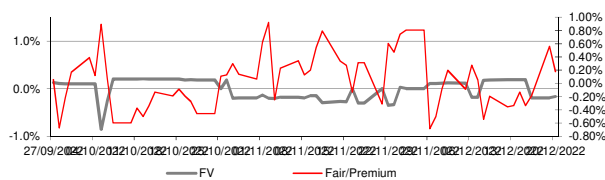
Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.61%	-0.48%	1.75%	
Plantation	-0.07%	-1.72%	-4.74%	
Utilities	0.00%		0.00%	

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4332	0.13%	-2.76%	0.75%
CNYMYR	0.6368	0.39%	-1.97%	-3.16%
Dollar Index (DXY)	103.965	-0.72%	-5.67%	-0.70%
MYR to DXY		-0.85%	-2.99%	-1.45%

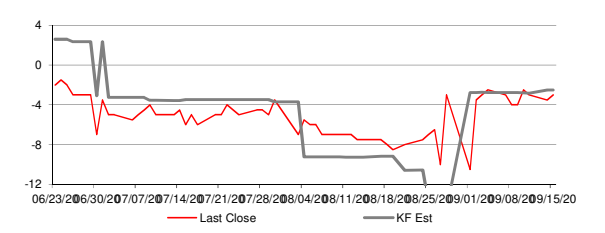
World Equity Indices					
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	32849.74	0.28%	9.91%	5.51%	9.20%
S&P 500	3821.62	0.10%	3.99%	-2.25%	3.33%
NASDAQ	10547.11	0.01%	-2.33%	-8.95%	-2.96%
Europe					
DAX	13884.66	-0.42%	4.46%	7.26%	3.78%
CAC	6450.43	-0.35%	8.14%	5.48%	7.45%
FTSE100	7370.62	0.13%	3.06%	0.44%	2.39%
EURO Stoxx	424.18	-0.40%	3.82%	2.78%	3.15%
Asia Pacific					
Nikkei 225	26568.03	-2.46%	1.23%	-4.06%	0.57%
Hang Seng	19094.80	-1.33%	-11.43%	2.10%	-12.00%
Straits Times	3253.97	-0.08%	4.38%	-1.61%	3.71%
KOSPI	2333.29	-0.80%	-3.14%	-1.96%	-3.76%
TAIEX	14170.03	-1.82%	-9.91%	-3.11%	-10.49%
S&P/ASX200	7106.40	1.17%	8.93%	4.61%	8.23%

U.S. markets
 Wall Street closed slightly higher on Tuesday after four sessions of declines, but investors fretted about weak holiday shopping and rising bond yields added pressure after the Bank of Japan's (BoJ) surprise tweak of monetary policy. -Reuters

Premium to Fair 2.63 Pts 0.18%



Futures Roll 3m Avg -2.46 Last 1.00 KF FV 3.83



FBMKLCI Volatility 30 Days 15.38% 60 Days 14.54% 90 Days 13.68%

