

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade cautiously higher today on continuous buying interest following overnight gains in U.S. equities market and sturdy crude oil prices on tamer U.S. inflation data while intermittent profit taking activities might cap gains in the absence of fresh local leads and ahead of the weekend. Stateside, U.S. stocks end higher Thursday, with the Nasdaq Composite notching its longest win streak since July, after consumer-price index data showed inflation slowed again last month, but not by a wide enough margin to prompt the Federal Reserve to reconsider further interest-rate hikes. Around the region, Asian bourses were mostly higher Thursday ahead of a closely watched report on U.S. inflation that is viewed as a good indicator of whether Wall Street's recent rising optimism is warranted or overdone. Locally, the FBM KLCI finished on a flattish note yesterday as participants on risk on mode due to the absence of buying catalysts and ahead of U.S. inflation report amid a better regional market performance. Top gainers for the day were MAXIS, AXIATA, PCHEM, PMAH and GENT that buoyed the index to finish at 1,488.66 with losses of 0.79 points. Futures to cash basis strengthened to 4 points premium from Par.

Technical

Futures contract opened on a strong footing followed Wall Street higher and trended gradually higher during the session tracking resilient underlying cash market performance and firmer regional peers sentiment. The active month January futures contract ended at 1,492.5 with gains of 5 points, forming a short white bodied candlestick pattern with extended upper and short bottom shadow indicating indecisiveness in the direction of price. On technical front, MACD indicators-maintained issue a buy signal while RSI oscillated at neutral region. Therefore, prices are expected to trade remain supportive today on a potential of continue buying interest and mild short covering activities on strong U.S. stocks market overnight performance and crude oil extended gains while upside could be limited ahead of the weekend and lack of fresh buying catalyst. Hence, the trading range can be eyed at 1,485.0 and 1,500.0 respectively.

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	O/I chg		Open Interest		Previous Week	
								Value USD	3mth avg	Value USD	High	Low	
FBMKLCI	1488.66	0.79	1491.35	1486.15	130 Mn							1488.54	1469.55
JAN 23	1492.50	5.00	1494.50	1487.50	4813	26,055	503	8.61 Mn	27,637	473.11 Mn		0.00	0.00
FEB 23	1493.00	3.50	1495.00	1489.50	54	220	19	.33 Mn	4,978	85.24 Mn		0.00	0.00
MAR 23	1483.00	5.00	1485.00	1480.50	41	665	-9	-1.15 Mn	450	7.65 Mn		0.00	0.00
JUN 23	1480.50	4.50	1482.00	1477.50	11	448	-1	-.02 Mn	453	7.70 Mn		0.00	0.00
					4,919	27,388	512	8.77 Mn	33,518	573.69 Mn			

Futures Fair Value		KLIBOR		KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
JAN 23	31/01/2023	2.19	0.00	0.00	2.19
FEB 23	28/02/2023	5.59	1.08	1.08	4.51
Roll FV					2.32

Benchmark Indices

Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
FBMKLCI	1488.66	0.05%	5.48%	4.48%	7.77%
FBM100	10441.08	0.16%	6.69%	0.89%	1.15%
FBMEMAS	10742.76	0.15%	7.17%	1.14%	1.61%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.22%	-3.82%	-2.13%
Plantation	-0.23%	0.61%	-1.85%
Utilities	0.00%		0.00%

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.3593	-0.27%	-6.93%	-1.81%
CNYMYR	0.6478	0.25%	-0.77%	-1.88%
Dollar Index (DXY)	102.246	-0.91%	-9.77%	-5.39%
MYR to DXY		-0.64%	-3.06%	-3.65%

World Equity Indices

Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
USA					
Dow Jones	34189.97	0.64%	10.36%	7.98%	4.62%
S&P 500	3983.17	0.34%	4.30%	2.73%	-1.11%
NASDAQ	11001.10	0.64%	-2.34%	-2.57%	-7.41%
Europe					
DAX	15058.30	0.74%	18.05%	12.44%	11.91%
CAC	6975.68	0.74%	16.26%	9.46%	10.22%
FTSE100	7794.04	0.89%	8.91%	4.96%	3.25%
EURO Stoxx	450.22	0.63%	9.06%	6.73%	3.40%
Asia Pacific					
Nikkei 225	26449.82	0.01%	-0.11%	-7.00%	-5.30%
Hang Seng	21514.10	0.36%	3.44%	21.10%	-1.93%
Straits Times	3267.78	-0.11%	4.45%	-0.85%	-0.98%
KOSPI	2365.10	0.24%	1.57%	0.88%	-3.71%
TAIEX	14731.64	-0.13%	2.84%	6.09%	-2.50%
S&P/ASX200	7329.70	0.68%	10.69%	1.80%	4.94%

U.S. markets

U.S. stocks closed higher on Thursday, extending recent gains as data showing a fall in consumer prices in December bolstered expectations of less aggressive interest rate hikes from the Federal Reserve. -Reuters

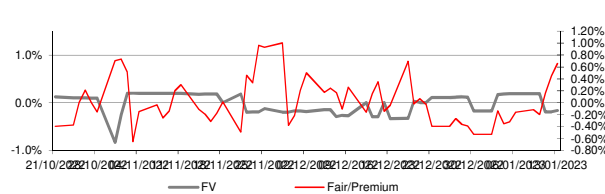
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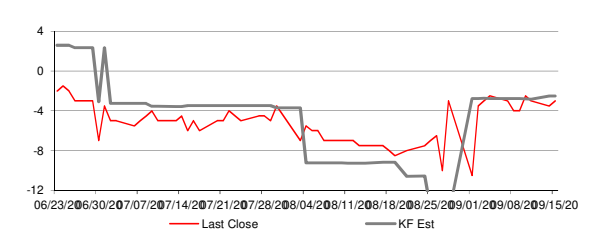
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Source: Bloomberg

Premium to Fair 9.79 Pts 0.66%



Futures Roll 3m Avg -2.46 Last 0.50 KF FV 2.32



FBMKLCI Volatility 30 Days 9.59% 60 Days 14.04% 90 Days 13.23%

