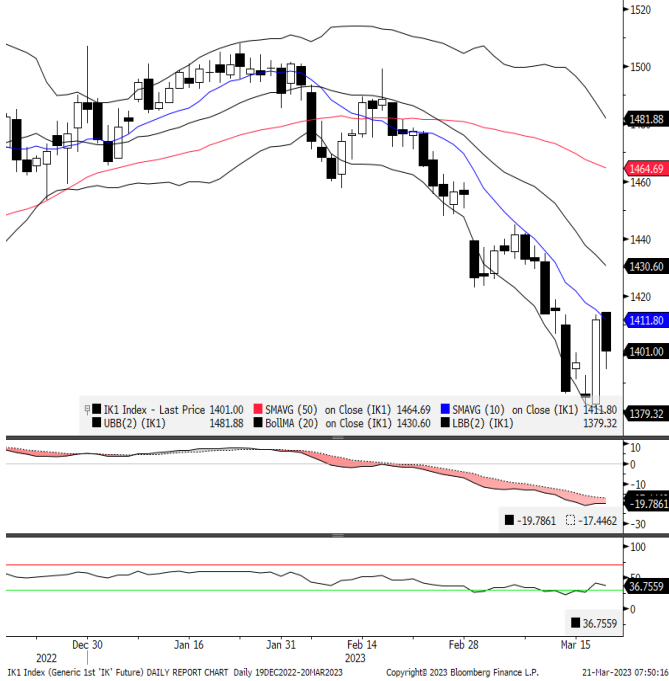


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a supportive tone today following gains on Wall Street and crude oil rebound while upside could be limited in the absence of fresh local impetus and ahead of monetary policy from the US Federal Reserve meeting this week. Overnight leads, U.S. stocks edged upward Monday, led by the Dow, following UBS's deal to buy smaller rival Credit Suisse in a bid to avoid further market-shaking turmoil in global banking, while participants also weighed the likelihood of a pause in rate hikes from the Federal Reserve this week. In the regional market, Asian stock markets were in a sea of red on Monday amid fears of a global banking crisis ahead of a Federal Reserve meeting to decide on more possible interest rate hikes. Locally, the FBM KLCI slipped yesterday as profit taking activities intensified in selected index heavyweights on lack of buying impetus and in line with weak regional peers ahead of the FOMC meeting on the interest rates decision and concerns over a possible global banking crisis. The index ended 9.92 points lower to finish at 1,401.81 with PCHEM, GENT, GENM, TELEKOM and CIMB was among the major losers. Futures to cash basis remained at Par.

Technical

Futures opened soft note and trapped in the negative territory for most part of the trading session on spilled over weakness in the underlying cash market and external uncertainties. At the closed, the March futures contract slipped 11 points to settle at 1,401.0, forming a long black candlestick with flat top and short bottom shadow, indicating strong bears present during the session and pushed prices aggressively lower. Technical wise, the MACD indicator remained issue a sell signal, while RSI indicator is oscillated at an oversold position. Nevertheless, expect futures to trade cautiously higher today on a potential of buying interest following overnight U.S. equities market strength and crude oil gains while ahead of U.S. Federal Reserve meeting this week and lack of fresh local catalyst might cap gains. Therefore, the support and resistance can be found at 1,392.0 and 1,420.0 respectively.

IKI Index (Generic Ist 'Ik' Future) DAILY REPORT CHART Daily 190EC2022-2014R2023 Copyrights 2023 Bloomberg Finance L.P. 21-Mar-2023 07:50:16

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	1401.81	-9.92	1408.52	1400.49	282 Mn	33,362	615	9.6 Mn	25,361	396.03 Mn	1423.66	1391.04	
MAR 23	1401.00	-11.00	1414.50	1394.50	7783	890	186	2.91 Mn	5,509	86.17 Mn	0.00	0.00	
APR 23	1403.50	-10.50	1415.50	1397.50	194	715	6	.09 Mn	834	13.05 Mn	0.00	0.00	
MAY 23	1403.50	-12.00	1414.00	1399.00	44	270	5	.08 Mn	601	9.33 Mn	0.00	0.00	
JUN 23	1394.50	-10.00	1404.00	1389.00	29								
				8,050		35,237		812		12.69 Mn		32,304 504.59 Mn	

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
MAR 23	31/03/2023	1.14	3.28	-2.14	3.28	-2.14
APR 23	28/04/2023	4.32	4.19	0.13	4.19	0.13
Roll FV				2.27		2.27

Benchmark Indices	Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
					3m Chg	6m Chg
FBMKLCI		1401.81	-0.70%	-3.14%	5.00%	8.91%
FBM100		9947.51	-0.81%	-1.22%	1.70%	1.97%
FBMEMAS		10249.11	-0.84%	-0.78%	1.89%	2.43%

Local Sector Performance againts FBMKLCI					
Sector	1d Chg	3m Chg	6m Chg	3m Avg	Last
Financial	0.15%	-2.88%	-2.72%		
Plantation	-0.64%	4.44%	2.25%		
Utilities	0.00%		0.00%		

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4858	-0.02%	1.19%	-1.61%
CNYMYR	0.6523	0.12%	2.43%	0.41%
Dollar Index (DXY)	103.281	-0.41%	-0.66%	-6.29%
MYR to DXY		-0.40%	-1.82%	-4.76%

World Equity Indices					
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	32244.58	1.20%	5.01%	2.41%	8.41%
S&P 500	3951.57	0.89%	2.48%	7.88%	5.80%
NASDAQ	11675.54	0.39%	2.19%	15.50%	5.50%
Europe					
DAX	14933.38	1.12%	16.97%	10.52%	20.75%
CAC	7013.14	1.27%	16.28%	11.20%	20.04%
FTSE100	7403.85	0.93%	2.30%	3.03%	5.61%
EURO Stoxx	440.60	0.98%	8.24%	6.55%	11.75%
Asia Pacific					
Nikkei 225	26945.67	-1.42%	-1.35%	6.54%	1.85%
Hang Seng	19000.71	-2.65%	3.01%	3.46%	6.35%
Straits Times	3139.76	-1.37%	-3.74%	0.60%	-0.63%
KOSPI	2379.20	-0.69%	1.36%	6.58%	4.64%
TAIEX	15419.97	-0.21%	6.90%	13.02%	10.36%
S&P/ASX200	6970.60	1.05%	4.04%	2.21%	7.40%

U.S. markets
U.S. stocks jumped on Monday after a deal to rescue Credit Suisse and central bank efforts to bolster confidence in the financial system relieved investors, while participants also weighed the likelihood of a pause in rate hikes from the Federal Reserve this week -Reuters

