

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to open on a back foot today on a potential of extended selling activities following the choppy overnight U.S. equities market and the weakness in crude oil prices amid cautious sentiment over global banking crisis' uncertainties. Major U.S. stock indexes finished higher after a volatile trading on Thursday, as participants attempted to shake off concerns about banking-sector stability and the impact of an expected credit crunch after U.S. Treasury Secretary Janet Yellen's assured that Americans' deposits in bank will be safe as extra steps will be implied to stabilize the U.S. banking system if necessary. In the region, Asian bourses were relatively calm after U.S. Fed stated that they would remain committed to fighting inflation even with the recent turmoil caused by the banking crisis and ended mostly higher on Thursday as strengthening region currencies against US Dollar supported the price level. At home, the FBM KLCI recouped most of its losses and closed marginally lower on Thursday, against the mostly higher regional market trend and weighed down by weakness in financial sector on downbeat sentiment following the US Fed's interest rate hike decision and hinted on further rate hikes are still on the cards. The index closed at 1,410.98, fell 1.06 points, with top losers MAY, AXIATA, RHB, PBK, IHH and SIME shares. Futures to cash basis strengthened to 3.0 points discounts from 4.5-points discounts.

Technical

Futures contract opened lower but traded gradually higher throughout the trading session and ended marginally higher on bargain purchases following underlying cash market that erased most of its losses and mostly stronger regional peers. The June futures contract settled 0.5 points higher at 1,408.0, forming a short white bodied candlestick with shorter upper and longer bottom shadow, indicating a buying activity has taken control. Technical wise, MACD indicator turned to issue a buying signal while RSI indicator lingered at neutral region. Nevertheless, expect futures to trade range bound with slight downward bias today following overnight volatile trading in major U.S. indexes along with uncertainties in global banks and retreat in crude oil prices while strengthening Malaysian Ringgit against US Dollar could be the supportive tone. The support and resistance are envisaged at 1,395.0 and 1,413.0 respectively.

IK1 Index (Generic Ist 'IK' Future) DAILY REPORT CHART Daily 21DEC2022-23MAR2023 Copyrights 2023 Bloomberg Finance L.P. 23-Mar-2023 18:33:45
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	1410.98	-1.06	1410.98	1403.55	104 Mn							1423.66	1391.04
MAR 23	1408.00	0.50	1411.00	1398.50	5866	32,417	633	10.09 Mn	25,453	405.58 Mn		0.00	0.00
APR 23	1410.00	1.00	1412.50	1400.50	453	787	75	1.2 Mn	5,516	88.02 Mn		0.00	0.00
JUN 23	1410.50	-1.00	1413.00	1401.50	63	731	9	.14 Mn	861	13.75 Mn		0.00	0.00
SEP 23	1402.00	1.50	1403.00	1393.50	23	312	7	.11 Mn	611	9.70 Mn		0.00	0.00
					6,405	34,247	724	11.54 Mn	32,441	517.05 Mn			

Futures Fair Value		KLIBOR		KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
MAR 23	31/03/2023	0.80	3.28	-2.48	-2.48
APR 23	28/04/2023	4.00	4.19	-0.19	-0.19
Roll FV				2.29	2.29

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1410.98	-0.08%	-0.98%	6.37%	8.41%
FBM100		10029.17	0.13%	0.96%	1.75%	1.96%
FBMEMAS		10337.05	0.14%	1.37%	2.03%	2.38%

Local Sector Performance againts FBMKLCI			
Sector	1d Chg	3m Chg	6m Chg
Financial	-0.44%	-2.14%	-3.37%
Plantation	0.38%	4.27%	1.06%
Utilities	0.00%		0.00%

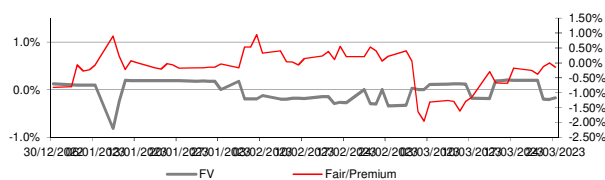
Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4180	-0.84%	-0.14%	-3.51%
CNYMYR	0.6475	0.00%	2.29%	0.80%
Dollar Index (DXY)	102.532	0.18%	-1.71%	-9.42%
MYR to DXY		1.03%	-1.57%	-6.12%

World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
USA						
Dow Jones		32105.25	0.23%	8.50%	1.06%	9.58%
S&P 500		3948.72	0.30%	6.92%	7.34%	7.98%
NASDAQ		11787.40	1.01%	8.46%	17.35%	9.54%
Europe						
DAX		15210.39	-0.04%	23.82%	14.03%	25.05%
CAC		7139.25	0.11%	23.44%	14.71%	24.67%
FTSE100		7499.60	-0.89%	6.85%	4.89%	7.91%
EURO Stoxx		446.22	-0.21%	14.30%	9.10%	15.43%
Asia Pacific						
Nikkei 225		27419.61	-0.17%	0.98%	9.23%	1.98%
Hang Seng		20049.64	2.34%	11.80%	6.95%	12.91%
Straits Times		3219.00	-0.06%	-0.25%	3.27%	0.74%
KOSPI		2424.48	0.31%	5.87%	9.52%	6.92%
TAIEX		15863.95	0.66%	12.36%	16.18%	13.48%
S&P/ASX200		6931.40	-0.53%	5.42%	1.92%	6.47%

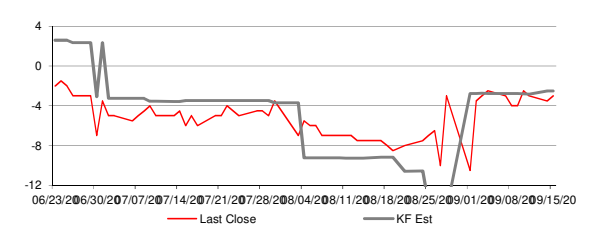
U.S. markets		Relative to FBMKLCI				
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U.S. markets
Wall Street closed higher on Thursday as market participants were reassured by U.S. Treasury Secretary Janet Yellen's reassurances that measures will be taken to keep Americans' deposits safe.-Reuters

Premium to Fair -2.03 Pts -0.14%



Futures Roll 3m Avg -2.46 Last 2.00 KF FV 2.29



FBMKLCI Volatility 30 Days 10.30% 60 Days 9.43% 90 Days 11.64%

