

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a cautious note today following subdued overnight U.S. equities market while crude oil gains and improving sentiment might limit the downside. Overnight leads, U.S. stocks turned sour on Tuesday, while bond yields continued to extend gains as participants monitored the latest developments in the banking sector after the sale of Silicon Valley Bank and profit taking activities intensified in technology-related stocks after recent rallies. On the external front, most Asian stocks market ended in positive column on Tuesday as traders bought recent beaten shares after global shares rebounded, with fears of a banking crisis easing thanks to the sale of fallen lender Silicon Valley Bank. Domestically, the FBM KLCI rebounded and closed higher as bargain buying emerged in selected index heavyweights, driven by improving risk appetite amid easing bank crisis concerns and in line with regional peers trend. Top gainers for the day were SDPL, PMAH, PCHEM, MAY and RHHBANK shares that lifted the index to end 12.49 points higher at 1,409.09. Futures to cash basis weakened to 5 points discounts from 2 points discounts.

Technical

KLCI futures contract closed higher, tracking sharp recovery in the underlying cash market and in tandem with most regional peers uptrend forces. At the closing bell, spot month March futures contract rose 9.5 points to 1,404.0 on intraday speculative purchases and mild short covering activities, forming a white bodied candlestick with short upper and long bottom shadows, indicating that the bulls seized control of the trading session. Technically, MACD remained issue a buy signal while RSI tether at neutral region. Therefore, expect futures contract to kicked start on the back foot today on a potential of mild profit taking activities took over from overnight U.S. equities market lacklustre performance although firmer crude oil prices and improved local sentiment might provide some buying catalyst. Hence, the support and resistance are pegged at 1,390.0 and 1,413.0 respectively.

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	O/I chg Value USD	Open Interest		Previous Week	
									3mth avg	Value USD	High	Low
FBMKLCI	1409.09	12.49	1409.23	1398.42	109 Mn	26,486	-4,916	-78.41 Mn	25,421	405.49 Mn	1413.52	1399.70
MAR 23	1404.00	9.50	1407.50	1385.50	31277	26,486	-4,916	-78.41 Mn	25,421	405.49 Mn	0.00	0.00
APR 23	1405.50	9.50	1409.00	1388.00	27745	18,964	16,148	257.85 Mn	5,993	95.69 Mn	0.00	0.00
JUN 23	1407.50	10.00	1410.00	1395.00	96	712	-39	-.62 Mn	889	14.21 Mn	0.00	0.00
SEP 23	1398.50	10.50	1399.00	1387.00	20	331	4	.06 Mn	621	9.86 Mn	0.00	0.00
					59,138	46,493	11,197	178.88 Mn	32,923	525.26 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	0.23	3.28	-3.05	3.28
APR 23	28/04/2023	3.43	4.19	-0.76	4.19
Roll FV					2.29

Benchmark Indices	Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
				6m Chg	3m Chg	6m Chg
FBMKLCI		1409.09	0.89%	0.83%	7.14%	9.12%
FBM100		10000.83	0.71%	2.73%	1.79%	1.88%
FBMEMAS		10301.91	0.66%	3.21%	2.10%	2.36%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.00%	-0.39%	-2.83%	
Plantation	-0.02%	0.85%	2.38%	
Utilities	0.00%		0.00%	

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4010	-0.46%	-0.55%	-4.94%
CNYMYR	0.6400	-0.38%	0.98%	-0.46%
Dollar Index (DXY)	102.43	-0.42%	-1.95%	-9.04%
MYR to DXY		0.05%	-1.40%	-4.31%

World Equity Indices				
Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI
				3m Chg
USA				
Dow Jones	32394.25	-0.12%	9.13%	4.31%
S&P 500	3971.27	-0.16%	6.78%	11.12%
NASDAQ	11716.08	-0.45%	6.01%	21.43%
Europe				
DAX	15142.02	0.09%	26.44%	13.91%
CAC	7088.34	0.14%	24.86%	14.15%
FTSE100	7484.25	0.17%	8.76%	5.46%
EURO Stoxx	444.45	-0.06%	16.08%	9.33%
Asia Pacific				
Nikkei 225	27518.25	0.15%	4.15%	11.64%
Hang Seng	19784.65	1.11%	15.26%	6.09%
Straits Times	3255.54	0.51%	4.51%	6.06%
KOSPI	2434.94	1.07%	12.16%	15.26%
TAIEX	15701.48	-0.81%	16.01%	18.01%
S&P/ASX200	7024.50	-0.14%	7.16%	5.92%

U.S. markets
U.S. stocks ended slightly lower on Tuesday as investors weighed comments from a top U.S. regulator on struggling banks and sold shares of technology-related names after their recent strong run.-Reuters

