

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade range bound with upward bias today on renewed buying interest following strong gains on Wall Street and strengthening crude oil prices while improving local sentiment might further bolstered local bourse. Stateside, U.S. stocks surged on Friday to cap a first-quarter rally that saw the Nasdaq notch its biggest quarterly percentage gain since June 2020 as participants shook off a bank crisis and more interest rate hikes from the Fed. On the external front, Asian stocks headed for a fourth day of gains as data showed China's economy gained momentum in March, while concerns about global banking turmoil and elevated interest rates eased. Domestically, the FBM KLCI struggled to extend its winning streak and ended lower on last Friday, as profit taking activities surfaced in selected index heavyweights after recent rallies and ahead of U.S. economic data despite upbeat mode in regional indices. The index closed at 1,422.59, fell 2.02 points, with top losers were QLG, TELEKOM, MISC, MAY and PCHEM shares. Futures to cash basis strengthened to 1-point premium from par.

Technical

Futures contract erased earlier gains and ended in negative territory on spilled over weakness in the underlying cash as participants locked in profit against regional peers' strong performance. The March futures contract settled 1.5 points lower at 1,423.0, posting cumulative losses of 2.23% m-o-m, while the newly listed spot month April futures contract closed 1.5 points lower at 1,425.5, forming a short black bodied candlestick pattern with long upper and short bottom shadow indicating selling activity has taken control over the trading session. On the technical perspective, MACD issue a buying signal while RSI indicator lingered at neutral region. Therefore, expect futures to trade on a supportive note today on a potential of bargain buying, underpinning by overnight Wall Street sterling performance along with surged in crude oil prices and improving local sentiment. Thus, the support and resistance are pegged at 1,420.0 and 1,445.0 respectively.

IK1 Index (Generic Ist 'IK' Future) DAILY REPORT CHART Daily 31DEC2022-31MAR2023 Copyrights 2023 Bloomberg Finance L.P. 31-Mar-2023 18:15:23

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	1422.59	-2.02	1429.48	1421.36	106 Mn					24,761	399.62 Mn	1429.48	1396.60
APR 23	1425.50	-1.50	1427.50	1434.50	1424	32,458	1,165	18.8 Mn	24,761	399.62 Mn	0.00	0.00	
MAY 23	1425.50	--				-	0	. Mn	6,812	109.94 Mn	0.00	0.00	
JUN 23	1428.00	-0.50	1429.50	1435.50	1426	698	12	.19 Mn	932	15.06 Mn	0.00	0.00	
SEP 23	1417.00	-1.50	1419.50	1426.50	1417	371	22	.35 Mn	628	10.08 Mn	0.00	0.00	
					4,266	33,527	1,199	19.35 Mn	33,133	534.7 Mn			

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
APR 23	28/4/2023	3.11	0.91	2.20	0.91	2.20
MAY 23	31/5/2023	6.69	3.15	3.54	3.15	3.54
Roll FV				1.34		1.34

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1422.59	-0.14%	1.79%	5.88%	9.90%
FBM100		10114.03	-0.05%	4.02%	1.73%	2.20%
FBMEMAS		10419.63	-0.05%	4.54%	1.97%	2.70%

Local Sector Performance againts FBMKLCI			
Sector	1d Chg	3m Chg	6m Chg
Financial	-0.23%	-0.51%	-3.20%
Plantation	0.30%	0.16%	1.75%
Utilities	0.00%		0.00%

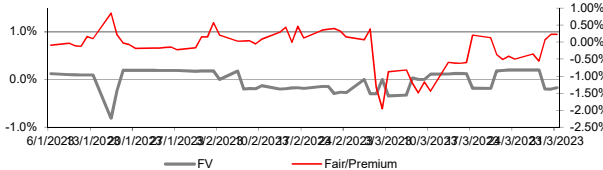
Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4163	0.02%	0.18%	-5.00%
CNYMYR	0.6424	-0.16%	0.61%	-1.46%
Dollar Index (DXY)	102.911	0.40%	-1.54%	-9.91%
MYR to DXY		0.37%	-1.71%	-3.06%

World Equity Indices					
Source: Bloomberg					
	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	33274.15	1.26%	12.83%	4.04%	10.85%
S&P 500	4109.31	1.44%	11.71%	11.34%	9.75%
NASDAQ	12221.91	1.74%	13.00%	21.92%	11.02%
Europe					
DAX	15628.84	0.69%	28.01%	14.19%	25.76%
CAC	7322.39	0.81%	26.38%	14.54%	24.16%
FTSE100	7631.74	0.15%	10.46%	4.68%	8.53%
EURO Stoxx	457.84	0.66%	17.15%	9.26%	15.09%
Asia Pacific					
Nikkei 225	28041.48	0.93%	6.96%	11.34%	5.09%
Hang Seng	20400.11	0.45%	19.44%	4.92%	17.35%
Straits Times	3258.90	0.05%	4.89%	4.03%	3.04%
KOSPI	2471.64	-0.21%	14.67%	15.43%	12.65%
TAIEX	15868.06	0.12%	19.30%	15.59%	17.21%
S&P/ASX200	7196.80	0.27%	11.46%	7.35%	9.50%

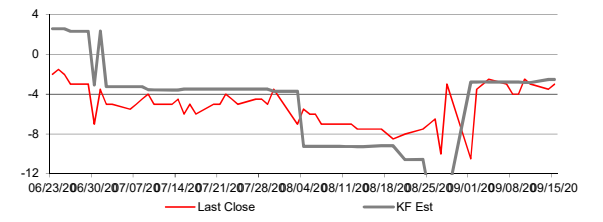
U.S. markets

Wall Street rallied more than 1% on Friday and the Nasdaq notched its biggest quarterly percentage gain since June 2020, as signs of cooling inflation bolstered hopes the Federal Reserve might soon end its aggressive interest rate hikes. -Reuters

Premium to Fair 3.24 Pts 0.23%



Futures Roll 3m Avg -2.46 Last 0.00 KF FV 1.34



FBMKLCI Volatility 30 Days 11.05% 60 Days 9.25% 90 Days 11.58%

