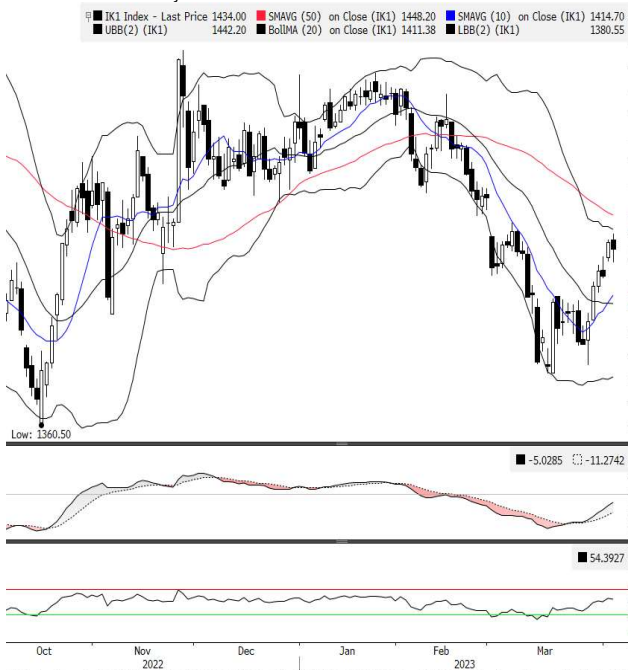


FBMKLCI Futures daily chart



IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 04OCT2022-04APR2023 Copyright© 2023 Bloomberg Finance LP. 04-Apr-2023 18:18:20
Source: Bloomberg

Preview

Fundamental

Expect futures to remain cautious today on a potential of extended selling activities resonating the slide in overnight Wall Street and lack of fresh local buying catalysts while steady crude oil prices could provide some supportive tone to the market. Stateside, all three major indexes fell on Tuesday as data showed U.S. job openings in February dropped to the lowest level in nearly two years, suggesting that the labour market was cooling, while factory orders fell for a second straight month. Regionally, Asian bourses were mixed on Tuesday as participants caution after raft of weak manufacturing data raised concerns over slowing economic growth, while a spike in oil prices also brewed fears of higher inflation. Locally, the FBM KLCI gave up previous session strong gains to end in the negative territory yesterday, in tandem with mixed regional peers' as sentiment turns edgy on renewed worries about interest rate hikes enticed participants to lock in profit and in the absence of buying impetus. The index closed at 1,429.61, fell 3.78 points, with top losers were SDPL, AXIATA, AMM, TELEKOM and IHH shares. Futures to cash basis strengthened to 4.5 points premium from 3.5 points premium.

Technical

Futures contract gave up earlier gains after recorded a sharp gain a day before and trapped in negative column throughout the trading session as profit taking activities emerged on spilled over weakness in the underlying cash market and mixed regional peers' undertone. The April futures contract settled 3 points lower at 1,434.0, forming a black bodied candlestick pattern with extended upper and long bottom shadow, indicating bears seized control of the session during the session. On the technical perspective, MACD remained issue a buy signal while RSI indicator lingered at neutral region. Nevertheless, expect futures to continue its lacklustre mode today on the back of losses in overnight US equities market and in the absence of fresh local catalyst while crude oil steady performance could limit the downside. Thus, the support and resistance are envisaged at 1,423.0 and 1,441.0 respectively.

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	Value USD	Open Interest		Previous Week	
									3mth avg	Value USD	High	Low
FBMKLCI	1429.61	-3.78	1433.63	1426.63	96 Mn						1429.48	1396.60
APR 23	1434.00	-3.00	1440.50	1428.50	5201	31,456	-852	-13.87 Mn	25,941	422.23 Mn	0.00	0.00
MAY 23	1436.00	-1.50	1442.00	1432.00	29	31	12	.2 Mn	5,643	91.97 Mn	0.00	0.00
JUN 23	1437.00	-2.00	1442.50	1432.00	34	701	14	.23 Mn	920	15.01 Mn	0.00	0.00
SEP 23	1427.00	-1.50	1433.50	1422.00	89	426	65	1.05 Mn	619	10.02 Mn	0.00	0.00
					5,353	32,614	-761	-12.39 Mn	33,122	539.23 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	2.90	2.19	0.71	2.19	0.71
MAY 23	31/5/2023	6.49	3.51	2.98	3.51	2.98
Roll FV				2.27		2.27

Benchmark Indices		Relative to FBMKLCI					
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg	
FBMKLCI		1429.61	-0.26%	0.64%	7.69%	11.99%	
FBM100		10176	-0.13%	3.07%	1.86%	2.42%	
FBMEMAS		10492.64	-0.08%	3.69%	2.20%	3.03%	

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.13%	-0.48%	-2.77%	
Plantation		-0.80%	-0.24%	1.06%
Utilities	0.00%			0.00%

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4050	-0.31%	0.15%	-5.14%
CNYMYR	0.6401	-0.34%	0.38%	-2.00%
Dollar Index (DXY)	101.51	-0.07%	-3.36%	-8.72%
MYR to DXY		0.23%	-3.51%	-3.78%

World Equity Indices		Relative to FBMKLCI					
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg	
USA							
Dow Jones		33402.38	-0.59%	10.18%	4.00%	9.48%	
S&P 500		4100.60	-0.58%	8.17%	10.25%	7.48%	
NASDAQ		12126.33	-0.52%	8.50%	20.11%	7.81%	
Europe							
DAX		15603.47	0.14%	24.66%	11.96%	23.87%	
CAC		7344.96	-0.01%	22.71%	12.53%	21.94%	
FTSE100		7634.52	-0.50%	8.25%	3.60%	7.56%	
EURO Stoxx		457.34	-0.08%	14.65%	7.84%	13.92%	
Asia Pacific							
Nikkei 225		28287.42	0.35%	4.30%	13.49%	3.64%	
Hang Seng		20274.59	-0.66%	12.09%	-0.24%	11.38%	
Straits Times		3311.12	0.92%	5.01%	4.17%	4.34%	
KOSPI		2482.61	0.08%	12.07%	13.56%	11.36%	
TAIEX		15868.06	0.12%	19.30%	15.56%	18.55%	
S&P/ASX200		7236.00	0.00%	6.17%	6.12%	5.49%	

U.S. markets
Wall Street closed lower on Tuesday after evidence of a cooling economy exacerbated worries that the Federal Reserve's campaign to rein in decades-high inflation may cause a deep downturn. -Reuters

