

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade cautiously higher today on extended buying interest amid improving local sentiment and sturdy crude oil prices while external heightened volatility might cap advance. Stateside, U.S. index futures closed modestly higher after employment data for March indicated the labour market remains tight, but was largely in line with market expectations while the dollar strengthened and U.S. Treasury yields rose as expectations the Federal Reserve will hike rates at its May meeting increased. The U.S. stock market is closed until Monday due to the Good Friday holiday. European markets are closed on both Friday and Monday. On the external front, Asian stock markets followed Wall Street higher on Friday ahead of a U.S. job market update that traders hope might encourage the Federal Reserve to ease off plans for more interest rate hikes. Shanghai, Tokyo and Seoul gained. Hong Kong and Australian markets were closed for a holiday. Domestically, the FBMKLCI reverse course to end higher on last Friday, halting a three-day slide, as bargain buying activities emerged on recent beaten stocks following the recent sell-down and in line with the higher regional peers, although sentiment remained cautious due to the heightened volatility. The index closed at 1,427.04, gained 2.15 points, with top gainers were PCHEM, CDB, IHH, RHHBANK and AXIATA shares. Futures to cash basis strengthened to 1.5 points discount from 7 points discounts.

Technical

Futures opened on a strong footing resonating relief rebound on Wall Street overnight and spent most part of the trading session in positive territory bolstered by bounced in the underlying cash market and higher regional equities forces. The April futures contract ended at 1,425.5 with gains of 7.5 points, forming a white bodied candlesticks pattern with short upper and extended bottom shadow indicating bulls seize control of the session constantly. On technical front, MACD indicators-maintained issue a buy signal and RSI oscillated at neutral region. Nevertheless, prices are expected to trade on a supportive tone today on improving local risk appetite and cheap stocks valuations as well as sturdy crude oil while sentiment remain tepid with global growth on a downswing and geopolitical risks between China and the US simmering might cap gains. Hence, the trading range can be found at 1,418.0 and 1,433.0 respectively.

IKI Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 04JAN2023-07APR2023 Copyright© 2023 Bloomberg Finance L.P. 07-Apr-2023 20:03:28

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	1427.04	2.15	1427.08	1421.62	102 Mn						1433.63	1416.67
APR 23	1425.50	7.50	1426.00	1416.00	3461	28,263	-2,171	-35.15 Mn	26,181	423.91 Mn	0.00	0.00
MAY 23	1426.00	7.00	1427.00	1420.00	65	124	37	.6 Mn	5,644	91.42 Mn	0.00	0.00
JUN 23	1427.00	7.00	1428.00	1422.00	44	736	23	.37 Mn	925	14.99 Mn	0.00	0.00
SEP 23	1418.00	8.00	1418.50	1411.00	9	461	3	.05 Mn	613	9.88 Mn	0.00	0.00
					3,579	29,584	-2,108	-34.13 Mn	33,363	540.19 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	2.31	2.19	0.13	2.19	0.13
MAY 23	31/5/2023	5.90	3.51	2.39	3.51	2.39
Roll FV				2.27		2.27

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1427.04	0.15%	1.50%	6.21%	10.79%
FBM100	10161.04	0.20%	3.70%	1.72%	2.17%
FBMEMAS	10478.44	0.22%	4.25%	1.99%	2.72%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.43%	-0.85%	-3.75%
Plantation	-0.03%	1.17%	2.55%
Utilities	0.00%		0.00%

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4020	0.01%	0.65%	-5.33%
CNYMYR	0.6409	0.15%	-0.78%	-1.99%
Dollar Index (DXY)	102.039	-0.05%	-1.16%	-9.81%
MYR to DXY		-0.06%	-1.80%	-4.73%

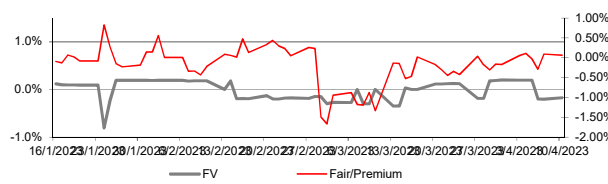
World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	33485.29	0.01%	14.30%	3.62%	12.61%
S&P 500	4105.02	0.36%	12.79%	9.68%	11.12%
NASDAQ	12087.96	0.76%	13.48%	19.02%	11.80%
Europe					
DAX	15597.89	0.50%	27.09%	11.11%	25.22%
CAC	7324.75	0.12%	24.85%	11.11%	23.01%
FTSE100	7741.56	1.03%	10.73%	4.64%	9.10%
EURO Stoxx	458.94	0.51%	17.18%	7.47%	15.45%
Asia Pacific					
Nikkei 225	27518.31	0.17%	1.48%	9.41%	-0.01%
Hang Seng	20331.20	0.28%	14.61%	0.80%	12.92%
Straits Times	3300.48	-0.55%	4.92%	4.83%	3.37%
KOSPI	2490.71	0.01%	11.55%	10.24%	9.90%
TAIEX	15836.50	0.16%	15.58%	11.34%	13.87%
S&P/ASX200	7218.98	-0.25%	6.75%	5.67%	5.17%

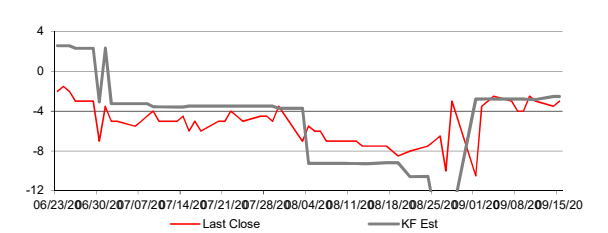
U.S. markets

U.S. stock market is closed until Monday due to the Good Friday holiday. European markets are closed on both Friday and Monday. -Reuters

Premium to Fair .91 Pts 0.06%



Futures Roll 3m Avg -2.46 Last 0.50 KF FV 2.27



FBMKLCI Volatility 30 Days 11.19% 60 Days 8.98% 90 Days 9.41%

