

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade cautiously lower today following overnight subdued performance on Wall Street, weaker crude oil and in the absence of fresh catalyst as participants turn focus on the upcoming flurry of corporate earnings announcements across Bursa Malaysia. Stateside, U.S. stocks retreated on Friday after a report that showed U.S. consumer sentiment slumped to a six-month low in May, reinforcing bearish investor sentiment over talks to raise the U.S. government's debt ceiling and also led by weaker megacap shares following their recent rally. Elsewhere in the region, Asian stocks headed for a fourth day of decline, as Chinese shares pulled back further after the nation's weak inflation and borrowing data showed the economic recovery is waning, while soft economic data from U.S. adding to growth concerns globally. On the local front, the FBM KLCI extended its lacklustre mode to fourth straight session and closed lower on last Friday despite a stronger gross domestic product growth, weighed by continued selling interest in selected index heavyweights in the absence of fresh domestic buying impetus and in line with regional peers weakness. At the closing bell, the index lost 2.26 points to settle at 1,422.92 with top losers were PCHEM, MISC, MAXIS, MAY and PBK shares. Futures to cash basis weaken to 1-point discount from Par.

Technical

Futures erased its earlier gains following stronger gross domestic product growth but upbeat momentum fizzled as profit taking take centre stage in the absence of fresh local catalyst as well as ahead of weekend and regional peers downturn tone. At the closed, the May futures contracts were 0.5 point lower to end at 1,424.0, forming a short black bodied candle with long upper and long bottom shadow indicating bears dominated the market and indecisiveness of market trend. Technically, MACD approaching to issue a sell signal while RSI lingered at neutral region. With the negative overnight U.S. equities market, weaker crude oil as well as in the absence of buying impetus and ahead of Malaysia corporate results may suggest futures to trend cautiously lower today while downside might be limited on a potential of bargain buying. Hence, the support and resistance are envisaged at 1,415.0 and 1,432.0 respectively.

IK1 Index (Generic 'IK' Future) DAILY REPORT CHART Daily 07FEB2023-12MAY2023 Copyright © 2023 Bloomberg Finance L.P. 12-May-2023 18:17:23  
Source: Bloomberg

| Contract | Sett    | Change | High    | Low     | Volume | Open Int | OI chg  |           | Open Interest |           | Previous Week |      |
|----------|---------|--------|---------|---------|--------|----------|---------|-----------|---------------|-----------|---------------|------|
|          |         |        |         |         |        |          | O/I chg | Value USD | 3mth avg      | Value USD | High          | Low  |
| FBMKLCI  | 1422.92 | -2.26  | 1429.92 | 1422.92 | 122 Mn |          |         |           |               | 1438.33   | 1422.92       |      |
| MAY 23   | 1424.00 | -0.50  | 1429.50 | 1420.00 | 4448   | 33,344   | -458    | -7.28 Mn  | 28,331        | 450.27 Mn | 0.00          | 0.00 |
| JUN 23   | 1424.50 | -0.50  | 1429.00 | 1421.00 | 80     | 923      | 13      | .21 Mn    | 6,149         | 97.75 Mn  | 0.00          | 0.00 |
| SEP 23   | 1413.50 | 0.50   | 1417.50 | 1414.00 | 12     | 600      | 1       | .02 Mn    | 872           | 13.76 Mn  | 0.00          | 0.00 |
| DEC 23   | 1414.50 | -1.00  | 1418.00 | 1411.50 | 27     | 41       | 8       | .13 Mn    | 512           | 8.09 Mn   | 0.00          | 0.00 |
|          |         |        |         |         | 4,567  | 34,908   | -436    | -6.93 Mn  | 35,864        | 569.86 Mn |               |      |

| Futures Fair Value |           | KLIBOR   |                    | KF Est |                  |       |
|--------------------|-----------|----------|--------------------|--------|------------------|-------|
| Contract           | Exp. Date | Index Pt | Div Idx Pt (Gross) | FV     | Div Idx pt (Net) | FV    |
| MAY 23             | 31/5/2023 | 2.00     | 2.25               | -0.25  | 2.25             | -0.25 |
| JUN 23             | 30/6/2023 | 5.74     | 4.17               | 1.57   | 4.17             | 1.57  |
| Roll FV            |           |          |                    | 1.82   |                  | 1.82  |

| Benchmark Indices |  | Relative to FBMKLCI |        |        |        |        |
|-------------------|--|---------------------|--------|--------|--------|--------|
| Source: Bloomberg |  | Last                | 1d Chg | 6m Chg | 3m Chg | 6m Chg |
| FBMKLCI           |  | 1422.92             | -0.16% | -1.90% | -1.85% | 7.45%  |
| FBM100            |  | 10111.39            | -0.16% | 0.66%  | 0.78%  | 2.62%  |
| FBMEMAS           |  | 10415.65            | -0.15% | 0.97%  | 0.62%  | 2.93%  |

| Local Sector Performance againts FBMKLCI |        |        |        |
|--|--------|--------|--------|
| Sector                                   | 1d Chg | 3m Chg | 6m Chg |
| Financial                                | -0.32% | 0.39%  | -2.21% |
| Plantation                               | 0.77%  | 5.40%  | 2.31%  |
| Utilities                                | 0.00%  |        | 0.00%  |

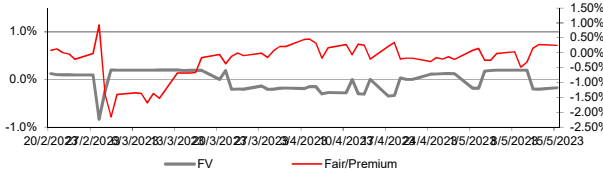
  

| Currencies         |         |        |        |        |
|--------------------|---------|--------|--------|--------|
|                    | Last    | 1d Chg | 3m Chg | 6m Chg |
| USDMYR             | 4.4800  | 0.36%  | 2.75%  | -2.51% |
| CNYMYR             | 0.6438  | 0.21%  | 0.68%  | -0.97% |
| Dollar Index (DXY) | 102.698 | 0.02%  | -1.18% | -3.48% |
| MYR to DXY         |         | -0.34% | -3.83% | -1.00% |

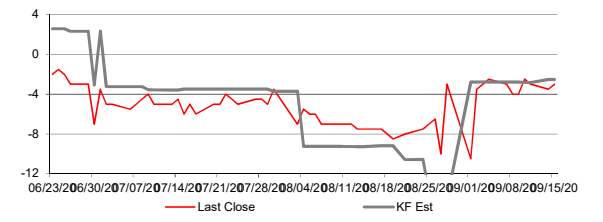
| World Equity Indices |  | Relative to FBMKLCI |        |        |        |        |
|----------------------|--|---------------------|--------|--------|--------|--------|
| Source: Bloomberg    |  | Last                | 1d Chg | 6m Chg | 3m Chg | 6m Chg |
| <b>USA</b>           |  |                     |        |        |        |        |
| Dow Jones            |  | 33300.62            | -0.03% | -0.87% | 2.05%  | 1.05%  |
| S&P 500              |  | 4124.08             | -0.16% | 3.32%  | 3.99%  | 5.32%  |
| NASDAQ               |  | 12284.74            | -0.36% | 8.16%  | 6.44%  | 10.25% |
| <b>Europe</b>        |  |                     |        |        |        |        |
| DAX                  |  | 15913.82            | 0.50%  | 10.68% | 7.34%  | 12.83% |
| CAC                  |  | 7414.85             | 0.45%  | 11.64% | 6.22%  | 13.81% |
| FTSE100              |  | 7754.62             | 0.31%  | 5.23%  | 1.41%  | 7.27%  |
| EURO Stoxx           |  | 465.49              | 0.40%  | 7.15%  | 4.84%  | 9.23%  |
| <b>Asia Pacific</b>  |  |                     |        |        |        |        |
| Nikkei 225           |  | 29388.30            | 0.90%  | 5.00%  | 11.76% | 7.03%  |
| Hang Seng            |  | 19627.24            | -0.59% | 7.00%  | -1.37% | 9.08%  |
| Straits Times        |  | 3208.55             | -0.65% | -2.04% | 2.28%  | -0.14% |
| KOSPI                |  | 2475.42             | -0.63% | -0.20% | 6.63%  | 1.74%  |
| TAIEX                |  | 15502.36            | -0.08% | 6.57%  | 5.06%  | 8.64%  |
| S&P/ASX200           |  | 7256.65             | 0.07%  | 1.61%  | 3.23%  | 3.58%  |

**U.S. markets**  
US stocks ended slightly lower on Friday, led by weaker megacap shares following their recent rally, as data showed US consumer sentiment dropped to a six-month low. -Reuters

Premium to Fair 3.53 Pts 0.25%



Futures Roll 3m Avg -2.46 Last 0.50 KF FV 1.82



FBMKLCI Volatility 30 Days 5.94% 60 Days 8.67% 90 Days 8.61%

