

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to continue its lacklustre mode today following the mixed overnight Wall Street and the nosedive in crude oil prices on concerns about the debt ceiling agreement while downward pressure could be eased by a potential of bargain buying activities after recent weaker performance. Stateside, U.S. stocks ended mixed in a choppy Tuesday trading session, with Dow pared earlier gains as participants were waiting for completion of the debt ceiling deal while Nasdaq continue its surge after Nvidia unveiled new artificial intelligence products over the weekend. Across the region, Asian bourses struggled for direction to end mixed on Tuesday, as sentiment soured after Chinese industrial firms slumping in the first four months of 2023 and ahead of the US debt ceiling bill vote as early as Wednesday, while other markets were poised to hit new milestones on optimism that a deal would be struck soon. Domestically, the FBM KLCI slipped yesterday, in tandem with mixed regional market trend as participants locked in profit amid a lack of catalysts following the closure of overnight Wall Street on Monday and concerns about the global economic growth. The index closed at 1,396.91, sagged 8.02 points, led by the losses in PMAH, TNB, PCHEM, IHH and PBK shares. Futures to cash basis weakened to 4 points discounts from 1.5 points discounts.

Technical

Futures contract opened lower and spent most part of the trading session in negative territory as participants locked in profit on spilled over weakness in the underlying cash market and in line with regional peers' mixed performance. The May futures contract slipped 11 points at 1,392.5, forming a long black bodied candlestick pattern with short upper shadow and short bottom shadow, indicating bears seize control of the session aggressively. On the technical perspective, MACD remained issue a sell signal while RSI indicator approaching an oversold position. Hence, expect futures to trade with downward bias today ahead of debt ceiling final vote in US to reach an agreement along with the sharp fall in crude oil prices. Thus, the support and resistance are envisaged at 1,380.0 and 1,400.0 respectively.

IK1 Index (Generic Ist: 'IK' Future) DAILY REPORT CHART Daily 28FEB2023-30MAY2023

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Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg		Open Interest		Previous Week	
							Value USD		3mth avg	Value USD	High	Low
FBMKLCI	1396.91	-8.02	1406.04	1396.91	130 Mn		O/I chg		28,708	434.76 Mn	1425.66	1397.98
MAY 23	1392.50	-11.00	1406.00	1392.50	14040	7,454	-13,386	-202.72 Mn	6,796	102.88 Mn	0.00	0.00
JUN 23	1392.00	-8.50	1402.50	1392.00	16194	36,664	7,311	110.68 Mn	8,558	12.88 Mn	0.00	0.00
SEP 23	1381.00	-10.00	1391.50	1381.00	30	715	6	.09 Mn	858	12.88 Mn	0.00	0.00
DEC 23	1382.00	-9.50	1390.00	1382.00	53	114	-7	-.11 Mn	675	10.15 Mn	0.00	0.00
					30,317	44,947	-6,076	-92.06 Mn	37,037	560.66 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	0.00	0.00	0.00	0.00	0.00
JUN 23	30/6/2023	3.66	2.73	0.93	2.73	0.93
Roll FV				0.93		0.93

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1396.91	-0.57%	-6.17%	0.68%	6.53%
FBM100		9982.9	-0.49%	-3.57%	1.18%	2.78%
FBMEMAS		10279.11	-0.44%	-3.33%	1.15%	3.02%

Local Sector Performance againts FBMKLCI			
Sector	1d Chg	3m Chg	6m Chg
Financial	0.39%	-1.85%	-2.10%
Plantation	-0.12%	3.81%	6.89%
Utilities	0.00%		0.00%

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5975	-0.11%	2.46%	3.41%
CNYMYR	0.6501	-0.17%	0.48%	3.70%
Dollar Index (DXY)	104.063	-0.10%	-0.77%	-1.78%
MYR to DXY		0.01%	-3.15%	-5.02%

World Equity Indices					
Source: Bloomberg					
	Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	33042.78	-0.15%	-2.39%	5.33%	4.03%
S&P 500	4205.52	0.00%	6.26%	10.27%	13.25%
NASDAQ	13017.43	0.32%	18.52%	18.29%	26.31%
<b>Europe</b>					
DAX	15908.91	-0.27%	10.50%	7.78%	17.77%
CAC	7209.75	-1.29%	6.99%	3.27%	14.03%
FTSE100	7522.07	-1.38%	-0.67%	-0.58%	5.86%
EURO Stoxx	456.63	-0.92%	3.77%	3.09%	10.60%
<b>Asia Pacific</b>					
Nikkei 225	31328.16	0.30%	12.01%	18.83%	19.38%
Hang Seng	18595.78	0.24%	-0.01%	-2.16%	6.57%
Straits Times	3187.56	-0.24%	-3.13%	1.71%	3.24%
KOSPI	2592.07	0.25%	4.83%	11.83%	11.73%
TAIEX	16622.74	-0.08%	11.72%	11.61%	19.06%
S&P/ASX200	7183.00	-0.36%	-1.39%	3.02%	5.10%

U.S. markets				
	Last	1d Chg	3m Chg	6m Chg
30 Days			5.73%	
60 Days			8.78%	
90 Days			7.99%	

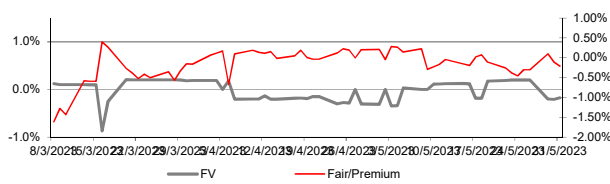
Stocks on Wall Street closed mixed on Tuesday, pressured by worries about U.S. lawmakers opposed to a deal to raise the \$31.4 trillion debt ceiling, but supported by another surge in Nvidia shares that briefly lifted the chipmaker into the rare club of companies valued at \$1 trillion. -Reuters  
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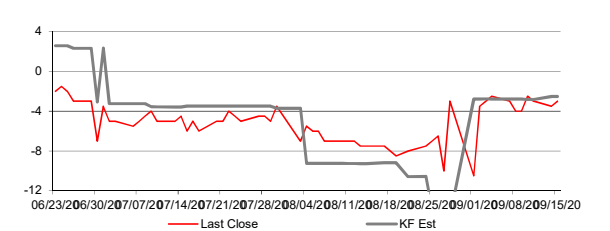
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Source: Bloomberg

Premium to Fair -2.96 Pts -0.21%



Futures Roll 3m Avg -2.46 Last -0.50 KF FV 0.93



FBMKLCI Volatility 30 Days 5.73% 60 Days 8.78% 90 Days 7.99%

