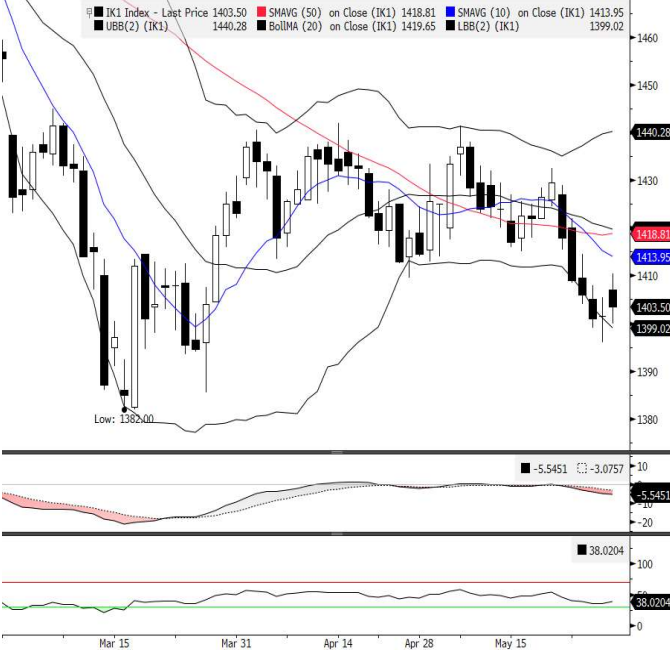


FBMKLCI Futures daily chart



IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 28FEB2023-29MAY2023 Copyright © 2023 Bloomberg Finance L.P. 29-May-2023 17:24:59

Preview

Fundamental

Expect futures to trade on a cautious note today as participants are monitoring progress in Washington on a deal to extend or raise the current \$31.4 trillion U.S. borrowing limit and a potential of profit taking activities after recent climb could pressure the prices. Back in the state, the U.S. stock market is closed on Monday for Memorial Day. Regionally, most of Asian bourses finished higher on Monday as a weekend deal by U.S. President Joe Biden and House Speaker Kevin McCarthy to suspend the government's debt ceiling provided relief for participants while China worries capped sentiment. Locally, the FBM KLCI scaled higher yesterday, extending its winning streak for second day after a volatile session on continued buying interest in selected index heavyweights and in tandem with mostly positive regional peers while sentiment remained edgy about the impact of US inflation and the spectre of a recession. Top gainers for the day were KLK, PMAH, TELEKOM, CDB and TNB that pulled the index 1.95 points higher at 1,404.93. Futures to cash basis weakened to 1.5 points discounts from 1-point discount.

Technical

The May futures contract pared earlier gains and managed to close above its overnight level on lack of follow through buying following underlying cash market strength and regional bourses upbeat tone but gains were capped amid cautious debt-deal relief. The May futures contract settled at 1403.5, rose 2 points, forming a short black bodied candlestick pattern with a long upper and long bottom shadow pattern, indicating sellers overcome buyers to push the price lower. Technically, MACD indicators issued a sell signal while RSI lingered at the neutral region. Hence, expect futures to trade range bound with slight downward bias today ahead of debt ceiling talk in US to reach an agreement while the climb in crude oil prices could limit the downside. Thus, the support and resistance are envisaged at 1,397.0 and 1,410.0 respectively.

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg		Open Interest		Previous Week	
							O/I chg	Value USD	3mth avg	Value USD	High	Low
FBMKLCI	1404.93	1.95	1406.53	1401.93	150 Mn	20,840	-7,643	-116.48 Mn	28,910	440.61 Mn	1425.66	1397.98
MAY 23	1403.50	2.00	1410.50	1400.00	18049	20,840	-7,643	-116.48 Mn	28,910	440.61 Mn	0.00	0.00
JUN 23	1400.50	-0.50	1408.50	1397.50	17771	29,353	9,495	144.4 Mn	6,593	100.26 Mn	0.00	0.00
SEP 23	1391.00	1.00	1398.50	1389.00	125	709	31	.47 Mn	861	13.01 Mn	0.00	0.00
DEC 23	1391.50	0.50	1394.00	1390.50	15	121	7	.11 Mn	673	10.17 Mn	0.00	0.00
					35,960	51,023	1,890	28.49 Mn	37,037	564.05 Mn		

Futures Fair Value

Contract	Exp. Date	KLIBOR		KF Est	
		Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
MAY 23	31/5/2023	0.12	0.00	0.00	0.12
JUN 23	30/6/2023	3.81	2.73	2.73	1.07
Roll FV					0.95

Benchmark Indices

Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
FBMKLCI	1404.93	0.14%	-5.63%	-0.11%	5.70%
FBM100	10031.61	0.29%	-3.10%	1.09%	2.69%
FBMEMAS	10325.05	0.28%	-2.90%	1.02%	2.89%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	Relative to FBMKLCI		
		3m Chg	6m Chg	
Financial	-0.19%	-2.23%	-2.48%	
Plantation	0.44%	3.93%	7.02%	
Utilities	0.00%	0.00%	0.00%	

Currencies	Last	1d Chg	Relative to FBMKLCI		
			3m Chg	6m Chg	
USDMYR	4.6045	0.09%	2.61%	2.11%	
CNYMYR	0.6512	0.00%	0.65%	3.38%	
Dollar Index (DXY)	104.206	0.00%	-0.63%	-2.45%	
MYR to DXY		-0.09%	-3.16%	-4.46%	

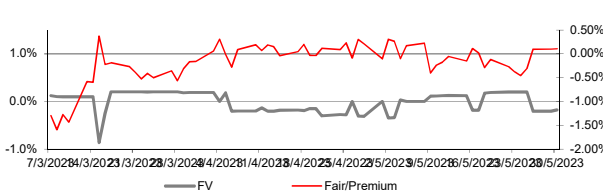
World Equity Indices

Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
USA					
Dow Jones	33093.34	1.00%	-2.24%	4.89%	3.59%
S&P 500	4205.45	1.30%	6.26%	9.64%	12.61%
NASDAQ	12975.69	2.19%	18.14%	17.24%	25.19%
Europe					
DAX	15952.73	-0.20%	10.81%	7.46%	17.42%
CAC	7303.81	-0.21%	8.39%	4.02%	14.86%
FTSE100	7627.20	0.74%	1.53%	0.23%	7.59%
EURO Stoxx	460.87	-0.12%	4.73%	3.45%	10.99%
Asia Pacific					
Nikkei 225	31233.54	1.03%	11.67%	17.79%	18.34%
Hang Seng	18551.11	-1.04%	-0.25%	-2.95%	5.71%
Straits Times	3195.22	-0.38%	-2.90%	1.37%	2.90%
KOSPI	2558.81	0.16%	5.15%	9.77%	11.43%
TAIEX	16636.30	0.80%	11.81%	11.07%	18.48%
S&P/ASX200	7217.37	0.88%	-0.92%	2.92%	5.00%

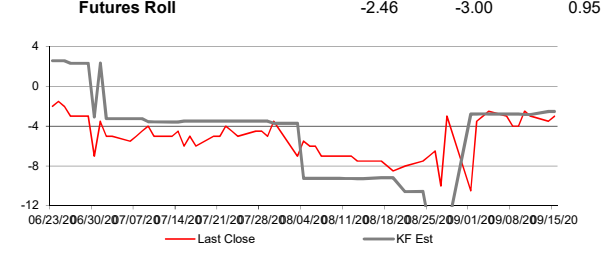
U.S. markets

U.S. stock market is closed on Monday for Memorial Day.-Reuters

Premium to Fair



Futures Roll



FBMKLCI Volatility

