

FBMKLCI Futures daily chart



IKI Index (Generic list 'IK' Future) DAILY REPORT CHART Daily 03HAR2023-01JUN2023 Copyright© 2023 Bloomberg Finance LP. 01-Jun-2023 17:30:32

Preview

Fundamental

Expect futures to trade range bound with slight upward bias today on the back of overnight rally in Wall Street amid surging crude oil prices and a potential of short covering activities ahead of holiday shortened week. Back in the state, U.S. stocks closed higher on Thursday, with Nasdaq and S&P500 end at 9-month high riding on optimism over the debt ceiling progress in the U.S. Congress and further buoyed by signs of slowing wage pressure and some Fed officials suggested there may be no need to raise interest rates again in June. On the external front, Asian bourses were mixed yesterday after the United States House of Representatives approved a debt ceiling and budget cuts package, avoiding a default crisis while the enthusiasm was muted by worries about the Chinese economy after disappointing recent data on a recovery in the world's second largest economy, and a key driver of regional growth. Domestically, the FBM KLCI consolidated in a tight range and ended softer on Thursday, as selling pressure persist in selected index heavyweights and echoing mixed regional peers and a lack of fresh impetus. The index closed at 1,383.01, sagged 4.11 points, led by the losses on MISC, QLG, CDB, PCHEM and DLG shares. Futures to cash basis strengthened to 3 points discounts from 4 points discounts.

Technical

The new listed June futures contract opened lower and struggled for direction resonating weaker underlying cash market and regional peers' mixed performance but mild bargain buying activities emerged after recent rout. The June futures contract settled 4 points weaker at 1,385, forming a short black bodied candlestick with shaven upper and long bottom shadow, indicating bears seize control of the session persistently. On the technical perspective, MACD remained issue a sell signal while RSI indicator lingered at neutral region. Therefore, expect futures to trade cautiously higher today tracking the gains in overnight U.S. equities market and the bounce back in crude oil prices due to progressive debt ceiling. Hence, the support and resistance for today can be eyed at 1,378.0 and 1,393.0 respectively.

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	O/I chg		Open Interest		Previous Week	
								Value USD	3mth avg	Value USD	High	Low	
FBMKLCI	1383.01	-4.11	1386.41	1378.58	658 Mn							1425.66	1397.98
JUN 23	1385.00	-4.00	1388.00	1376.50	7935	36,863	-1,974	-29.75 Mn	29,249	440.82 Mn		0.00	0.00
JUL 23	1385.50	-3.50	1388.00	1378.00	232	187	187	2.82 Mn	6,359	95.87 Mn		0.00	0.00
SEP 23	1373.00	-4.00	1374.00	1365.00	79	738	13	.19 Mn	849	12.68 Mn		0.00	0.00
DEC 23	1372.00	-6.50	1378.50	1365.00	138	162	32	.48 Mn	662	9.88 Mn		0.00	0.00
					8,384	37,950	-1,742	-26.26 Mn	37,119	559.26 Mn			

Futures Fair Value		KLIBOR		KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
JUN 23	30/6/2023	3.38	2.48	0.91	2.48
JUL 23	31/7/2023	7.13	2.75	4.39	2.75
Roll FV					3.48

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1383.01	-0.30%	-6.67%	0.42%	4.15%
FBM100		9910.08	-0.40%	-4.32%	1.53%	2.52%
FBMEMAS		10203.23	-0.39%	-4.22%	1.46%	2.62%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.21%	-0.97%	-1.02%	
Plantation	0.38%	2.10%	3.98%	
Utilities	0.00%		0.00%	

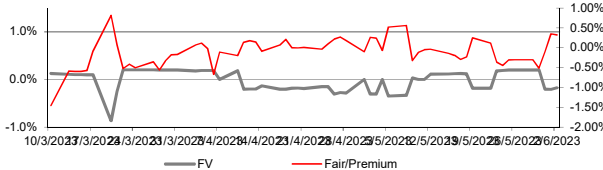
Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5948	-0.41%	2.67%	4.71%
CNYMYR	0.6501	0.18%	-0.14%	4.07%
Dollar Index (DXY)	103.538	-0.02%	-1.42%	-0.96%
MYR to DXY		0.39%	-3.98%	-5.42%

World Equity Indices					
Source: Bloomberg					
	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	33061.57	0.47%	-3.88%	6.53%	2.99%
S&P 500	4221.02	0.99%	3.54%	12.42%	10.94%
NASDAQ	13100.98	1.28%	14.10%	21.16%	22.25%
Europe					
DAX	15853.66	1.21%	9.11%	8.85%	16.91%
CAC	7137.43	0.55%	5.86%	3.12%	13.42%
FTSE100	7490.27	0.59%	-0.87%	-0.77%	6.21%
EURO Stoxx	455.27	0.78%	2.70%	4.15%	10.04%
Asia Pacific					
Nikkei 225	31148.01	0.84%	12.13%	19.21%	20.14%
Hang Seng	18216.91	-0.10%	-2.45%	-6.16%	4.51%
Straits Times	3166.30	0.24%	-2.85%	3.01%	4.09%
KOSPI	2588.50	0.75%	6.33%	12.20%	13.93%
TAIEX	16512.65	-0.40%	10.30%	11.41%	18.18%
S&P/ASX200	7164.70	0.76%	-1.87%	3.93%	5.14%

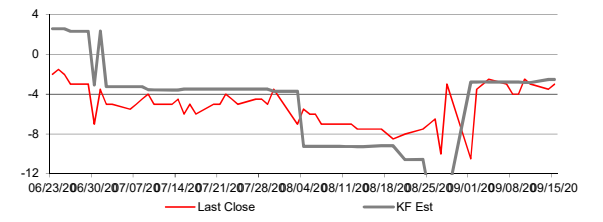
U.S. markets

The Nasdaq and S&P 500 surged to nine-month closing highs on Thursday as signs of slowing wage pressure raised hopes the Federal Reserve will pause hiking interest rates and investors cheered a vote in Congress to suspend the U.S. debt ceiling.-Reuters

Premium to Fair 4.44 Pts 0.32%



Futures Roll 3m Avg -2.46 Last 0.50 KF FV 3.48



FBMKLCI Volatility 30 Days 6.01% 60 Days 8.89% 90 Days 8.03%

