

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a cautious note today following overnight Wall Street subdued performance and weakening crude oil prices as the ongoing global tightening bias has sustained the risk-off shifts in sentiment, pushing participants away from risky emerging market assets. Stateside, all three of the major averages closed the week lower as participants digested sentiment from the Federal Reserve and other central banks around the world that interest rates may be set to stay higher for longer. Across the region, Asian stocks slumped toward their worst week of the year on Friday, oil fell and the U.S. dollar surged as a string of hawkish central bank surprises made participants nervous about the economic cost of taming inflation. On the local front, the FBMKLCI struggled to extend its winning streak and ended lower on last Friday, snapped three straight days of gains as profit taking activities surfaced in selected index heavyweights ahead of weekend and in line with regional peers selloff on worries over the global economic outlook. The index closed at 1,390.89, fell 3.78 points, with top losers were DLG, IHH, MAXIS, PBK and CIMB shares. Futures to cash basis weakened to 3.5 points discounts from Par.

Technical

Futures contract erased earlier gains and ended in negative territory on spilled over weakness in the underlying cash as participants locked in profit ahead of the weekend and regional peers' sluggish performance on increasingly wary over recession risks and the health of the global economy. The June futures contract settled 7 points lower at 1,387.5, forming a black bodied candlestick pattern with long upper and short bottom shadow indicating selling activity has taken control over the trading session. On the technical perspective, MACD issue a buying signal while RSI indicator lingered at neutral region. Nevertheless, expect futures to trade range bound with downward bias today on a potential of selling interest, weighing by overnight Wall Street lacklustre performance along with weaker crude oil prices on persistent growth headwinds that are intensifying due to tighter global monetary policy. Therefore, the support and resistance are envisaged at 1,378.0 and 1,395.0 respectively.

IK1 Index (Generic Ist 'IK' Future) DAILY REPORT CHART Daily 21MAR2023-23JUN2023 Copyright© 2023 Bloomberg Finance LP. 23-Jun-2023 17:59:46

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	1390.89	-3.78	1397.54	1389.70	117 Mn							1402.44	1379.83
JUN 23	1387.50	-7.00	1399.50	1386.50	8020	40,216	6	.09 Mn	30,541	453.00 Mn		0.00	0.00
JUL 23	1388.00	-7.00	1399.00	1387.50	2005	3,071	1,520	22.55 Mn	6,425	95.33 Mn		0.00	0.00
SEP 23	1373.50	-7.50	1384.00	1375.00	83	906	63	.93 Mn	792	11.63 Mn		0.00	0.00
DEC 23	1374.00	-8.00	1385.50	1373.50	15	181	7	.1 Mn	726	10.66 Mn		0.00	0.00
					10,123	44,374	1,596	23.67 Mn	38,484	570.62 Mn			

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
JUN 23	30/6/2023	0.48	0.00	0.48	0.00	0.48
JUL 23	31/7/2023	4.24	0.34	3.90	0.34	3.90
Roll FV				3.42		3.42

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1390.89	-0.27%	-5.68%	-0.76%	5.74%
FBM100	9933.72	-0.19%	-3.57%	0.45%	2.24%
FBMEMAS	10232.18	-0.18%	-3.37%	0.38%	2.45%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.25%	0.60%	-1.50%
Plantation	0.66%	0.70%	4.98%
Utilities	0.00%		0.00%

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6772	-0.02%	5.78%	5.72%
CNYMYR	0.6516	0.51%	0.64%	2.94%
Dollar Index (DXY)	102.776	-0.12%	-0.33%	-1.47%
MYR to DXY		-0.10%	-5.78%	-6.80%

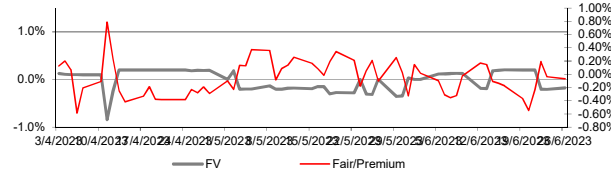
World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	33727.43	-0.65%	1.58%	5.28%	7.70%
S&P 500	4348.33	-0.77%	13.10%	10.20%	19.91%
NASDAQ	13492.52	-1.01%	28.53%	14.83%	36.27%
Europe					
DAX	15829.94	-0.99%	13.55%	6.51%	20.39%
CAC	7163.42	-0.55%	10.12%	2.76%	16.76%
FTSE100	7461.87	-0.54%	-0.15%	1.40%	5.87%
EURO Stoxx	453.14	-0.34%	6.01%	3.61%	12.40%
Asia Pacific					
Nikkei 225	32781.54	-1.45%	24.14%	20.46%	31.62%
Hang Seng	18889.97	-1.71%	-3.59%	-4.55%	2.22%
Straits Times	3191.60	-0.96%	-2.03%	-0.03%	3.87%
KOSPI	2566.60	-0.14%	10.77%	6.95%	17.44%
TAIEX	17202.40	0.10%	19.11%	9.84%	26.28%
S&P/ASX200	7087.00	-0.17%	-0.29%	2.54%	5.72%

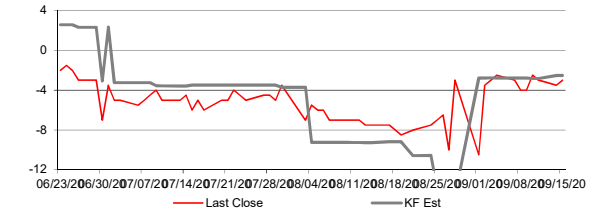
U.S. markets

U.S. stocks closed lower on Friday, capping a week dominated by Federal Reserve Chairman Jerome Powell's testimony in which he signalled more interest rate hikes ahead but vowed the central bank would proceed with caution. - Reuters

Premium to Fair -0.94 Pts -0.07%



Futures Roll 3m Avg -2.46 Last 0.50 KF FV 3.42



FBMKLCI Volatility 30 Days 6.00% 60 Days 6.24% 90 Days 7.89%

