

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a cautious note today on a potential of profit taking activities following overnight mixed performance in U.S. equities market and crude oil losses and lack of fresh local buying catalysts. Major U.S. stock indexes ended mixed on Wednesday, recovering from earlier losses after the Federal Reserve held its benchmark interest rate unchanged but signalled the monetary tightening cycle is not over and more rate hikes are still on the table this year. In the region, Asian bourses ended mixed on Wednesday, as participants were focusing more on the conclusion of the Federal Open Market Committee with expectation of a pause in rate hike while Chinese shares market fell with cautious sentiment ahead of key economy data, retail sales growth. At home, the FBM KLCI rebounded from previous session's loss yesterday, bucking the mixed regional market trend as bargain buying emerged in selected index heavyweight on improved risk appetite after Asian central banks announced supportive monetary policy along with anticipation a pause in interest rate hike by the Fed. The index closed at 1,385.42, rose 4.81 points, led by the gains in PBK, GENT, AXIATA, INRI, GENM and TNB shares. Futures to cash basis strengthened to 1.0 points premium from Par.

Technical

Futures contract opened steadier and traded gradually higher throughout the trading session on bargain purchases following rebound in underlying cash market despite mixed regional peers. The June futures contract settled 6.5 points higher at 1,386.5, forming a white bodied candlestick with longer upper and shorter bottom shadow, indicating buying activity seized control of the session. Technical wise, MACD indicator is approaching to a buy signal while RSI indicator lingered at neutral region. Nevertheless, expect futures to trade range bound with slight downward bias today following overnight mixed performance in major U.S. indexes and retreat in crude oil prices while optimism about the halt in US Fed rate hike might cushion the selling pressure. The support and resistance are envisaged at 1,377.0 and 1,392.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 13H4R2023-14JUN2023 Copyright© 2023 Bloomberg Finance L.P. 14-Jun-2023 18:23:32

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	1385.42	4.81	1386.79	1381.49	139 Mn							1383.58	1369.41
JUN 23	1386.50	6.50	1388.50	1381.00	4221	38,473	989	14.85 Mn	29,855	448.30 Mn		0.00	0.00
JUL 23	1388.00	8.00	1389.00	1382.00	53	353	27	.41 Mn	6,349	95.45 Mn		0.00	0.00
SEP 23	1374.50	7.00	1375.50	1372.00	22	788	1	.01 Mn	814	12.12 Mn		0.00	0.00
DEC 23	1374.00	7.00	1375.00	1371.50	8	163	-6	-.09 Mn	590	8.78 Mn		0.00	0.00
					4,304	39,777	1,011	15.18 Mn	37,609	564.66 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	1.81	0.00	1.81	0.00	1.81
JUL 23	31/7/2023	5.55	0.27	5.28	0.27	5.28
Roll FV				3.47		3.47

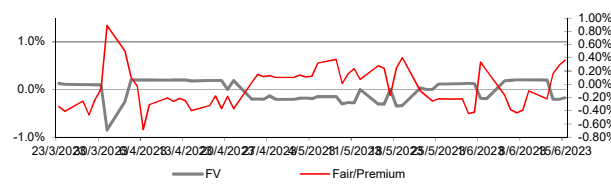
Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1385.42	0.35%	-5.57%	0.54%	5.32%
FBM100		9939.16	0.47%	-3.04%	1.21%	2.68%
FBMEMAS		10244.25	0.46%	-2.91%	1.17%	2.82%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.45%	-0.62%	-2.76%	
Plantation	-0.51%	1.11%	5.94%	
Utilities	0.00%		0.00%	
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6167	-0.10%	2.96%	4.56%
CNYMYR	0.6453	0.18%	-1.09%	2.09%
Dollar Index (DXY)	102.936	-0.01%	-1.63%	-1.55%
MYR to DXY		0.09%	-4.46%	-5.84%

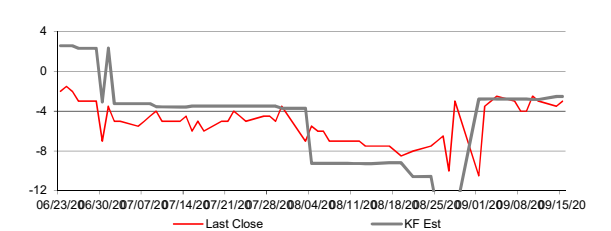
World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
USA						
Dow Jones		33979.33	-0.68%	0.04%	7.08%	5.94%
S&P 500		4372.59	0.08%	9.44%	13.06%	15.90%
NASDAQ		13626.48	0.39%	21.98%	20.83%	29.18%
Europe						
DAX		16310.79	0.49%	16.62%	12.17%	23.50%
CAC		7328.53	0.52%	12.35%	7.85%	18.98%
FTSE100		7602.74	0.10%	2.38%	4.90%	8.42%
EURO Stoxx		464.94	0.36%	8.15%	7.95%	14.53%
Asia Pacific						
Nikkei 225		33502.42	1.47%	19.43%	24.68%	26.47%
Hang Seng		19408.42	-0.58%	0.21%	0.65%	6.12%
Straits Times		3218.14	0.90%	-1.70%	2.78%	4.10%
KOSPI		2632.63	0.52%	11.51%	12.11%	18.08%
TAIEX		17238.14	0.13%	16.99%	13.52%	23.89%
S&P/ASX200		7177.80	0.22%	-0.37%	2.90%	5.50%

U.S. markets
U.S. stocks ended mixed on Wednesday after the Federal Reserve kept U.S. interest rates unchanged but signaled in new economic projections that borrowing costs will likely rise by another half of a percentage point by the end of this year. - Reuters

Premium to Fair 5.03 Pts 0.36%



Futures Roll 3m Avg -2.46 Last 1.50 KF FV 3.47



FBMKLCI Volatility 30 Days 5.82% 60 Days 7.23% 90 Days 8.09%

