

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade higher today on a potential of bargain buying activities following overnight surge in U.S. equities market and the strong bounce back of overnight crude oil prices and optimism about US Fed rate hike is near to the end. Major U.S. stock indexes rallied on Thursday, with the S&P 500, Nasdaq jump for sixth straight session to end at 14-month highs driven by the exuberance surrounding artificial intelligence which has overcome central banks' hawkish policy outlook. In the region, Asian bourses were mixed on Thursday, with the hawkish Fed outlook undercuts bullishness along with weaker Chinese economic data which is worrying its regional peers while Chinese stocks surge on China central bank lowered the rate on its one-year loans along with expectations of stimulus measures for China's economy. At home, the FBM KLCI retreated from previous gains to end lower on Thursday, bucking the mixed regional market trend as participants digested the halt of rate hike decided by Fed as well as its hawkish outlook that more rate hike will be seen this year. The index closed at 1,381.73, fell 3.69 points, with top losers AXIATA, PCHEM, INRI, GENM, DLG and GENT shares. Futures to cash basis weakened to 0.5-point premium from 1.0-point premium.

Technical

Futures contract opened steadier during early morning trading session but traded gradually lower throughout the trading session on persistent selling pressure on spilled over weakness in the underlying cash as profit taking emerged despite following the recovery of its regional peers. The June futures contract settled 4.0 points lower at 1,382.5, forming a short black bodied candlestick with extended upper and bottom shadow, indicating selling activity has seized control over the trading session. On the technical perspective, MACD turned to issue a buy signal while RSI indicator lingered at neutral region. Therefore, expect futures to trade higher today on the back of sharp gains in crude oil prices as well as overnight rally in Wall Street along with prospect of increased stimulus in China after the republic made more rate cuts. Thus, the support and resistance can be eyed at 1,376.0 and 1,395.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 13HAR2023-15JUN2023 Copyright© 2023 Bloomberg Finance LP. 15-Jun-2023 18:19:35
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	1381.73	-3.69	1382.96	1378.83	134 Mn	38,705	232	3.49 Mn	29,910	449.46 Mn	1383.58	1369.41
JUN 23	1382.50	-4.00	1390.50	1377.00	3877	38,705	232	3.49 Mn	29,910	449.46 Mn	0.00	0.00
JUL 23	1383.00	-5.00	1391.00	1378.50	86	333	-20	-3 Mn	6,346	95.40 Mn	0.00	0.00
SEP 23	1370.00	-4.50	1371.00	1367.00	24	802	14	.21 Mn	811	12.08 Mn	0.00	0.00
DEC 23	1371.50	-2.50	1376.50	1368.00	22	167	4	.06 Mn	582	8.67 Mn	0.00	0.00
					4,009	40,007	230	3.45 Mn	37,649	565.61 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	1.69	0.00	1.69	0.00	1.69
JUL 23	31/7/2023	5.42	0.27	5.15	0.27	5.15
Roll FV				3.46		3.46

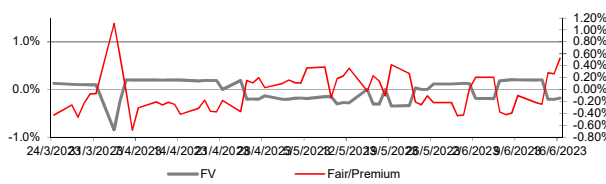
Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1381.73	-0.27%	-6.55%	1.44%	6.76%
FBM100		9906.42	-0.33%	-3.94%	1.00%	2.79%
FBMEMAS		10212.72	-0.31%	-3.72%	1.03%	3.03%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.40%	-0.27%	-1.78%	
Plantation	0.17%	1.01%	1.88%	
Utilities	0.00%		0.00%	
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6000	-0.56%	2.15%	3.97%
CNYMYR	0.6495	0.65%	0.03%	2.58%
Dollar Index (DXY)	102.144	0.03%	-2.18%	-2.44%
MYR to DXY		0.59%	-4.24%	-6.17%

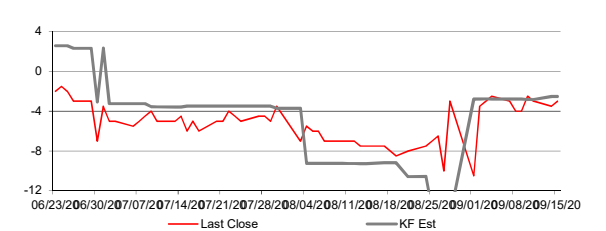
World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
USA						
Dow Jones		34408.06	1.26%	3.63%	8.72%	10.89%
S&P 500		4425.84	1.22%	13.61%	14.53%	21.57%
NASDAQ		13782.82	1.15%	27.49%	21.40%	36.43%
Europe						
DAX		16290.12	-0.13%	17.25%	9.62%	25.47%
CAC		7290.91	-0.51%	12.99%	4.52%	20.91%
FTSE100		7628.26	0.34%	4.04%	3.68%	11.33%
EURO Stoxx		464.33	-0.13%	9.32%	5.89%	16.98%
Asia Pacific						
Nikkei 225		33485.49	-0.05%	21.65%	24.86%	30.17%
Hang Seng		19828.92	2.17%	1.94%	3.99%	9.09%
Straits Times		3242.85	0.77%	0.06%	3.50%	7.07%
KOSPI		2615.22	0.26%	10.81%	10.77%	18.58%
TAIEX		17334.98	0.56%	19.32%	14.70%	27.68%
S&P/ASX200		7206.40	0.43%	0.81%	4.20%	7.87%

U.S. markets
The S&P 500 and Nasdaq surged on Thursday to close at their highest in 14 months, as investors cheered economic data that fueled bets that the U.S. Federal Reserve is nearing the end of its aggressive interest-rate hike campaign. - Reuters

Premium to Fair 7.22 Pts 0.52%



Futures Roll 3m Avg -2.46 Last 0.50 KF FV 3.46



FBMKLCI Volatility 30 Days 5.83% 60 Days 6.55% 90 Days 8.07%

