

**FBMKLCI Futures daily chart**



**Preview**

**Fundamental**

Expect futures to open on a cautious note today following a holiday for U.S. markets and ahead of BNM monetary policy meeting that starts today while crude oil gains might provide a buying support in local bourse. Overnight leads, European shares were steady in thin trading on Tuesday, with a lack of fresh economic data from the region and uncertainty around the direction of global interest rates keeping participants cautious, with U.S. markets closed for the Independence Day holiday. On the external front, Asian stock markets were mixed on Tuesday, with profit-taking in several bourses following yesterday's strong rally as participants reassessing the latest escalation in U.S.-China tensions over access to advanced semiconductor technology and a selloff in Japanese shares weighed on the region. US markets were shut for a holiday. Back home, the FBM KLCI erased previous session gains to end marginally lower yesterday, weighed by profit bookings in selected index linked heavyweights ahead of Bank Negara Malaysia's Monetary Policy Committee meeting scheduled on July 5-6 and mixed regional peers hampered sentiment. Top losers for the day were PCHEM, GENT, MAY, IHH and PBK weighed on overall market performance. At the closing bell, the index finished at 1,392.49 with losses of 3.40 points. Futures to cash basis strengthened to 4.5 points premium from 4 points premium.

**Technical**

The July futures contract ended the volatile trading session on a low key, weighed by external heightened volatility due to concerns about economic growth outlook and mixed regional peers offset underlying cash market gains. At the closing bell, spot month July futures contracts dropped 3 points to settle at 1,397.0, forming a short black bodied candlestick pattern with long upper and long bottom shadow which indicated that the bears managed to seize control of the session aggressively. In technical point of view, MACD indicator issue a buy signal and RSI lingered at neutral region. However, expect futures contract to kick start on a back foot today following a holiday for U.S. markets and ahead of BNM interest rates decision while rebound in crude oil prices might provide supportive tone to the market. Thus, support and resistance can be found at 1,388.0 and 1,407.0 respectively.

IKI Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 04APR2023-04JUL2023 Copyright© 2023 Bloomberg Finance L.P. 04-Jul-2023 18:32:34

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	1392.49	-3.40	1396.33	1388.85	71 Mn							1394.56	1370.15
JUL 23	1397.00	-3.00	1408.50	1390.00	6453	44,921	-533	-8.01 Mn	31,940	479.77 Mn		0.00	0.00
AUG 23	1397.00	-2.00	1407.00	1390.00	149	442	15	.23 Mn	7,402	111.18 Mn		0.00	0.00
SEP 23	1380.00	-3.00	1390.00	1375.00	71	1,052	6	.09 Mn	783	11.62 Mn		0.00	0.00
DEC 23	1383.50	-1.50	1392.00	1377.00	12	186	-1	-.01 Mn	719	10.69 Mn		0.00	0.00
					6,685	46,601	-513	-7.71 Mn	40,844	613.27 Mn			

Futures Fair Value		KLIBOR		KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
JUL 23	31/7/2023	3.18	0.34	0.34	2.85
AUG 23	30/8/2023	6.98	1.08	1.08	5.90
Roll FV					3.05

**Benchmark Indices**

Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1392.49	-0.24%	-5.97%	-0.51%	7.00%
FBM100	9955.8	-0.19%	-3.79%	0.46%	2.32%
FBMEMAS	10258.82	-0.13%	-3.54%	0.40%	2.59%

**Local Sector Performance againts FBMKLCI**

Sector	1d Chg	3m Chg	6m Chg
Financial	0.02%	0.65%	0.26%
Plantation	0.28%	4.16%	4.29%
Utilities	0.00%		0.00%

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6502	-0.35%	5.58%	5.72%
CNYMYR	0.6444	0.07%	0.67%	1.05%
Dollar Index (DXY)	103.039	0.05%	1.43%	-1.16%
MYR to DXY		0.40%	-3.93%	-6.51%

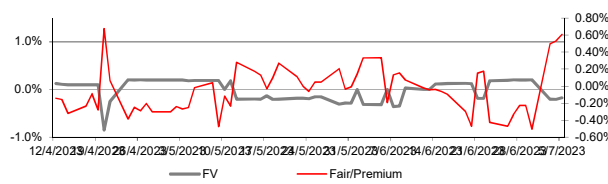
**World Equity Indices**

Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	34418.47	0.03%	3.45%	5.78%	10.02%
S&P 500	4455.59	0.12%	15.64%	11.55%	22.98%
NASDAQ	13816.77	0.21%	32.11%	16.97%	40.50%
<b>Europe</b>					
DAX	16039.17	-0.26%	11.10%	6.09%	18.16%
CAC	7369.93	-0.23%	9.00%	3.41%	15.92%
FTSE100	7519.72	-0.10%	-1.49%	0.74%	4.77%
EURO Stoxx	461.30	0.07%	5.00%	3.72%	11.67%
<b>Asia Pacific</b>					
Nikkei 225	33422.52	-0.98%	29.44%	23.37%	37.66%
Hang Seng	19415.68	0.57%	-7.77%	-1.69%	-1.92%
Straits Times	3203.77	-0.10%	-2.70%	-0.90%	3.48%
KOSPI	2593.31	-0.35%	14.51%	6.70%	21.79%
TAIEX	17140.77	0.33%	19.86%	10.90%	27.47%
S&P/ASX200	7279.04	0.45%	3.05%	3.25%	9.59%

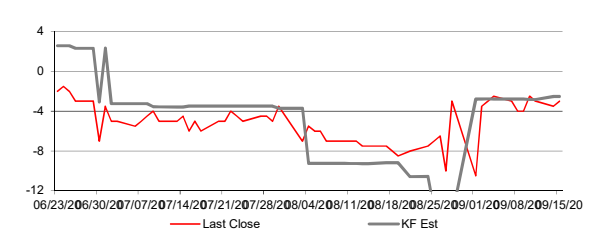
**U.S. markets**

U.S. markets closed for the Independence Day holiday.- Reuters

Premium to Fair 8.46 Pts 0.61%



Futures Roll 3m Avg -2.46 Last 0.00 KF FV 3.05



FBMKLCI Volatility 30 Days 7.36% 60 Days 6.40% 90 Days 8.25%

