

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade range bound with downward bias today following overnight Wall Street subdued performance while crude oil gains and cheap local stocks valuations might cushion the selling pressure. Stateside, U.S. stocks ended Wednesday's session lower as traders returning from the Independence Day break eyed headwinds for the global economy and combed through the release of the Federal Reserve's minutes from its June meeting. Around the region, equities across Asia fell on Wednesday, after soft services activity in China added fresh signs that the nation's economic recovery is faltering, while participants awaited the release of the U.S. Federal Reserve's minutes from its last policy meeting. On the local front, the FBM KLCI erased earlier gains and ended on a lower note, extending its losing streak for the second session on persistent selling pressure in selected index linked heavyweights ahead of BNM interest rates decision and in line with weak regional indices amid softer economic data from China and Japan. Top losers for the day were TELEKOM, TNB, PCHEM, WPRTS and RHBBANK shares that led the index to close at 1,389.90, down 2.59 points. Futures to cash basis weakened to 2 points premium from 4.5 points premium.

Technical

Futures opened on a weak footing and spent most part of the trading session in negative column as selling interest persist following the weakness in the regional bourses and last-minute selling pressure in the underlying cash market. The July futures contract settled at 1,392.00 to end 5 points lower, forming a black bodied candlestick pattern with long upper and short bottom shadow pattern, indicating bears dominated the trading session constantly. On the technical perspective, MACD remained issue a buy signal while RSI indicator lingered at neutral region. Nevertheless, expect futures to trade cautiously lower today on the back of retreat in overnight Wall Street while crude oil gains and improving local sentiment could cap losses. Therefore, the support and resistance can be eyed at 1,384.0 and 1,400.0 respectively.

IKI Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 04APR2023-05JUL2023 Copyrights 2023 Bloomberg Finance L.P. 05-Jul-2023 18:21:07

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	1389.90	-2.59	1395.82	1389.90	64 Mn					1394.56	1370.15	
JUL 23	1392.00	-5.00	1401.00	1390.50	3383	43,733	-1,188	-17.77 Mn	31,940	477.87 Mn	0.00	0.00
AUG 23	1391.00	-6.00	1400.00	1391.00	57	437	-5	-.07 Mn	7,402	110.66 Mn	0.00	0.00
SEP 23	1375.00	-5.00	1401.00	1373.50	57	1,078	26	.38 Mn	783	11.58 Mn	0.00	0.00
DEC 23	1378.50	-5.00	1383.00	1378.00	23	196	10	.15 Mn	719	10.65 Mn	0.00	0.00
					3,520	45,444	-1,157	-17.32 Mn	40,844	610.75 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	3.24	0.34	2.90	2.90
AUG 23	30/8/2023	7.25	1.08	6.17	6.17
Roll FV				3.27	3.27

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1389.9	-0.19%	-6.12%	0.20%	7.16%
FBM100	9945.39	-0.10%	-3.84%	0.54%	2.43%
FBMEMAS	10251.52	-0.07%	-3.58%	0.52%	2.71%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	0.07%	0.69%	0.35%
Plantation	1.45%	5.45%	6.92%
Utilities	0.00%		0.00%

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6520	0.04%	5.74%	6.00%
CNYMYR	0.6416	-0.44%	0.33%	0.59%
Dollar Index (DXY)	103.373	0.32%	1.49%	-1.59%
MYR to DXY		0.29%	-4.02%	-7.16%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	34288.64	-0.38%	3.06%	5.24%	9.78%
S&P 500	4446.82	-0.20%	15.41%	11.17%	22.94%
NASDAQ	13791.65	-0.18%	31.87%	16.60%	40.47%
<b>Europe</b>					
DAX	15937.58	-0.63%	9.09%	4.75%	16.20%
CAC	7310.81	-0.80%	6.56%	2.32%	13.51%
FTSE100	7442.10	-1.03%	-3.34%	-1.45%	2.96%
EURO Stoxx	457.94	-0.73%	3.04%	2.29%	9.76%
<b>Asia Pacific</b>					
Nikkei 225	33338.70	-0.25%	28.35%	24.41%	36.73%
Hang Seng	19110.38	-1.57%	-8.96%	-3.64%	-3.02%
Straits Times	3185.38	-0.57%	-2.79%	-1.06%	3.55%
KOSPI	2579.00	-0.55%	12.62%	7.51%	19.97%
TAIEX	17056.43	-0.49%	18.67%	10.59%	26.41%
S&P/ASX200	7253.17	-0.36%	2.02%	3.00%	8.67%

U.S. markets

Wall Street's main indexes ended with modest declines on Wednesday as investors digested minutes from the U.S. Federal Reserve's latest meeting and braced for significant economic data in the days to come. - Reuters

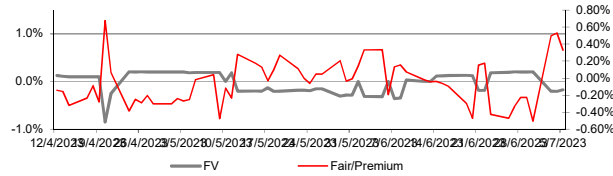
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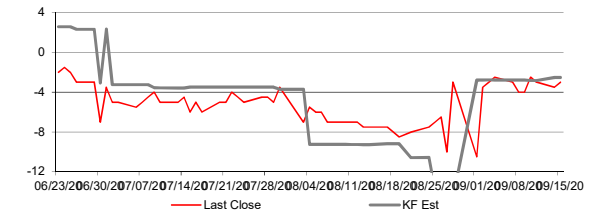
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Source: Bloomberg

Premium to Fair 4.55 Pts 0.33%



Futures Roll 3m Avg -2.46 Last -17.00 KF FV 3.27



FBMKLCI Volatility 30 Days 7.23% 60 Days 6.41% 90 Days 8.19%

