

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a cautious note today following the weaker performance in crude oil prices and worries over China's sluggish economic recovery as well as ahead of tomorrow's Malaysia public holiday while losses could be limited by a potential of bargain buying activities. Overnight leads, U.S. stock indexes extended last week's bullish advance and ended higher on Monday, as participants braced for a crucial earnings season to ramp up this week and bets on Fed is approaching the end of its interest rate hikes while gains were capped by a slowdown in China's economy. Regionally, Asian bourses slipped on Monday, after data showed the Chinese economy is growing more slowly than expected and participants prepared for the latest batch of earnings that's handed Wall Street banks some of their best results even as other industries are poised to slump. At home, the FBM KLCI retreated from previous session gains to end lower, as participants locked in profit after recent rally and in tandem with lacklustre regional market trend as sentiment turned edgy following the weaker-than-expected China's second-quarter 2023 gross domestic product data and crude oil weakness. The index closed at 1,406.10, fell 5.99 points, with top losers were PCHEM, AXIATA, PMAH, TNB and GENM shares. Futures to cash basis weakened to 1-point premium from 3.5 points premium.

Technical

Futures contract opened soft and trended gradually lower throughout the trading session as profit taking activities emerged on spilled over weakness in the underlying cash and in line with sluggish regional peers' undertone. The July futures contract settled 8 points lower at 1,407.5, forming a short black bodied candlestick with long upper and long bottom shadow, indicating selling activity has seized control over the trading session persistently. On the technical perspective, MACD remained issue a buy signal while RSI indicator lingered at neutral region. Nevertheless, expect futures to continue its lacklustre mode today despite overnight Wall Street strength as losses in crude oil prices along with concerns over China's economic recovery and ahead of Malaysia public holiday tomorrow could pressure the price. Thus, the support and resistance can be found eyed at 1,400.0 and 1,415.0 respectively.

IKI Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 18APR2023-17JUL2023 Copyrights 2023 Bloomberg Finance L.P. 17-Jul-2023 18:25:55

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	1406.10	-5.99	1412.09	1403.12	160 Mn					1414.22	1377.56	
JUL 23	1407.50	-8.00	1418.50	1402.50	7490	49,279	363	5.63 Mn	34,191	530.31 Mn	0.00	0.00
AUG 23	1406.00	-9.00	1417.50	1402.50	148	632	-14	-22 Mn	7,461	115.60 Mn	0.00	0.00
SEP 23	1386.50	-8.00	1397.00	1383.00	86	1,136	22	.34 Mn	839	12.82 Mn	0.00	0.00
DEC 23	1386.00	-8.00	1396.50	1385.00	24	271	-9	-.14 Mn	660	10.09 Mn	0.00	0.00
					7,748	51,318	362	5.61 Mn	43,151	668.82 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	1.67	0.00	0.00	1.67
AUG 23	30/8/2023	5.64	0.75	0.75	4.90
Roll FV					3.23

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1406.1	-0.42%	-5.98%	1.60%	6.79%
FBM100	10095.2	-0.19%	-3.84%	0.60%	2.27%
FBMEMAS	10415.06	-0.16%	-3.60%	0.66%	2.53%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	0.54%	2.01%	1.44%
Plantation	0.15%	1.78%	6.51%
Utilities	0.00%		0.00%

Currencies

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5373	0.23%	2.60%	4.87%
CNYMYR	0.6326	-0.20%	-1.59%	-0.99%
Dollar Index (DXY)	99.894	0.05%	-1.82%	-2.41%
MYR to DXY		-0.18%	-4.30%	-6.95%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	34585.35	0.22%	1.99%	3.66%	8.47%
S&P 500	4522.79	0.39%	13.33%	10.98%	20.53%
NASDAQ	14244.95	0.93%	28.39%	19.36%	36.55%
Europe					
DAX	16068.65	-0.23%	5.84%	3.06%	12.57%
CAC	7291.66	-1.12%	2.94%	-1.40%	9.49%
FTSE100	7406.42	-0.38%	-5.42%	-4.61%	0.60%
EURO Stoxx	457.92	-0.63%	0.09%	-0.46%	6.45%
Asia Pacific					
Nikkei 225	32391.26	-0.09%	23.92%	15.72%	31.80%
Hang Seng	19413.78	0.33%	-10.03%	-4.84%	-4.31%
Straits Times	3254.43	0.18%	-1.07%	0.17%	5.22%
KOSPI	2625.33	0.24%	10.85%	4.02%	17.90%
TAIEX	17334.29	0.29%	16.08%	11.27%	23.46%
S&P/ASX200	7285.00	-0.19%	-1.47%	0.83%	4.80%

U.S. markets

U.S. stocks ended higher to kick off the trading week on Monday, buoyed by gains in financial and technology shares as investors awaited the next round of quarterly results this week as earnings season gathers speed. - Reuters

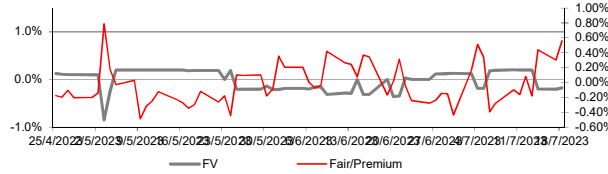
Kenanga Futures Sdn Bhd (353603-X)

General Line: (603) 2172 3888 Fax: (603) 2172 2729 Email: futures@kenanga.com.my

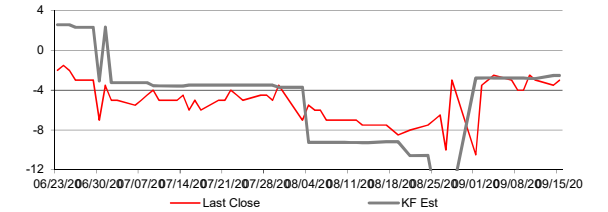
Disclaimer: "This document has been prepared for general circulation based on information obtained from sources believed to be reliable but we do not make any presentations as to its accuracy or completeness. regard to the specific investment objectives, financial background and the particular needs of any person who may read this document. This document is for the information of addressees only and is not be tak addresses in relation to any investment decision. Kenanga Futures Sdn Bhd accept no liability whatsoever for any direct or consequential loss arising from any use of this document or any solicitation of an Sdn Bhd and its associates, their directors, and/or employees may have positions in, and may effect transactions in securities/underlying securities mentioned herein from time to time in the open market or o dealings with respect to these companies."

Source: Bloomberg

Premium to Fair 7.85 Pts 0.56%



Futures Roll 3m Avg -2.46 Last -1.50 KF FV 3.23



FBMKLCI Volatility 30 Days 8.08% 60 Days 7.16% 90 Days 8.61%

