

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a cautious note today on a potential of extended selling activities amid crude oil weakness despite overnight Wall Street small gains while downside could be limited by Chinese government's improved conditions for private businesses, aimed at boosting the economy and bolstering corporate confidence. Back in the state, U.S. stock closed modestly higher on Wednesday, with bets on the Fed will end its interest-rate hikes soon and participants cheered cooling inflation in the UK along with encouraging results from the banking sector that stirred a soft-landing hope. Across the region, Asia's stock markets were mixed on Wednesday with growth concerns dragging on China's equities while shares rose in Japan and Australia after healthy U.S. company earnings and retail data strengthened hopes the world's biggest economy could avoid a recession. Domestically, the FBM KLCI continued its fall to end Tuesday trading session softer, on persistent profit taking activities amid the negative performance across the region on concerns over slowing economic growth in China and ahead of Malaysia's public holiday on Wednesday in conjunction with Awal Muharam. The index closed at 1,403.03, fell 3.04 points, with top losers were CIMB, RHBBANK, MAY, SIME and PBK shares. Futures to cash basis strengthened to 2 points premium from 1-point premium.

Technical

Futures contract opened on a steady footing but traded gradually lower throughout the trading session on persistent selling pressure on spilled over weakness in the underlying cash surrounded by muted tone ahead of Malaysia public holiday and in line with regional peers' weakness. The July futures contract settled 2.5 points lower at 1,405.0, forming a short black bodied candlestick with extended upper and bottom shadow, indicating sellers overcome buyers to pull the prices lower. On the technical perspective, MACD remained issue a buy signal while RSI indicator lingered at neutral region. However, expect futures to continue its lacklustre mode today on the back of extended losses in crude oil prices and worries over slower U.S. tech corporate earnings while losses could be limited by a potential of bargain buying activities. Hence, the support and resistance are envisaged at 1,395.0 and 1,410.0 respectively.

IKI Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 19APR2023-18JUL2023 Copyright © 2023 Bloomberg Finance L.P. 18-Jul-2023 18:11:55

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	1403.03	-3.07	1407.90	1399.47	93 Mn						1414.22	1377.56
JUL 23	1405.00	-2.50	1411.50	1401.50	5130	48,612	-667	-10.32 Mn	34,740	537.58 Mn	0.00	0.00
AUG 23	1404.00	-2.00	1410.00	1401.50	185	737	105	1.62 Mn	7,475	115.58 Mn	0.00	0.00
SEP 23	1385.50	-1.00	1391.00	1383.00	42	1,155	19	.29 Mn	852	12.99 Mn	0.00	0.00
DEC 23	1386.50	0.50	1389.50	1389.00	5	273	2	.03 Mn	648	9.89 Mn	0.00	0.00
					5,362	50,777	-541	-8.38 Mn	43,715	676.05 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
JUL 23	31/7/2023	1.39	0.00	1.39	0.00	1.39
AUG 23	30/8/2023	5.31	0.75	4.56	0.75	4.56
Roll FV				3.17		3.17

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1403.03	-0.22%	-6.23%	1.89%	6.38%
FBM100	10078.64	-0.16%	-4.05%	0.76%	2.32%
FBMEMAS	10398.24	-0.16%	-3.83%	0.82%	2.55%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.31%	1.44%	1.39%
Plantation	0.84%	2.61%	8.14%
Utilities	0.00%		0.00%

Currencies

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5398	0.06%	2.39%	5.19%
CNYMYR	0.6285	-0.52%	-2.57%	-1.06%
Dollar Index (DXY)	100.281	0.34%	-1.65%	-1.74%
MYR to DXY		0.28%	-3.95%	-6.59%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	35061.21	0.31%	6.10%	5.06%	13.15%
S&P 500	4565.72	0.24%	17.10%	11.62%	24.88%
NASDAQ	14358.02	0.03%	32.30%	19.96%	41.09%
<b>Europe</b>					
DAX	16108.93	-0.10%	7.15%	3.58%	14.27%
CAC	7326.94	0.11%	4.73%	-1.28%	11.69%
FTSE100	7588.20	1.80%	-2.35%	-2.47%	4.14%
EURO Stoxx	461.97	0.26%	2.18%	0.38%	8.97%
<b>Asia Pacific</b>					
Nikkei 225	32896.03	1.24%	23.89%	16.59%	32.11%
Hang Seng	18952.31	-0.33%	-14.03%	-5.62%	-8.32%
Straits Times	3275.24	0.64%	-0.56%	0.40%	6.04%
KOSPI	2608.24	0.02%	8.89%	3.36%	16.12%
TAIEX	17116.44	-0.65%	14.62%	10.68%	22.24%
S&P/ASX200	7323.72	0.55%	-1.72%	1.04%	4.80%

U.S. markets

The Dow Jones Industrial Average and S&P 500 index rose modestly on Wednesday, with the blue-chip Dow registering its eighth straight day of gains as investors gauged the latest round of corporate earnings, but a decline in Microsoft held the Nasdaq near the unchanged mark. - Reuters

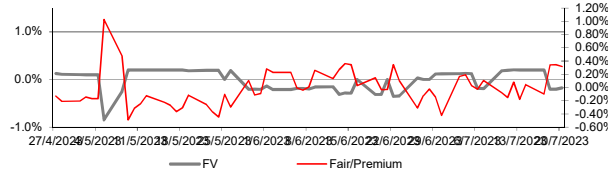
Kenanga Futures Sdn Bhd (353603-X)

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

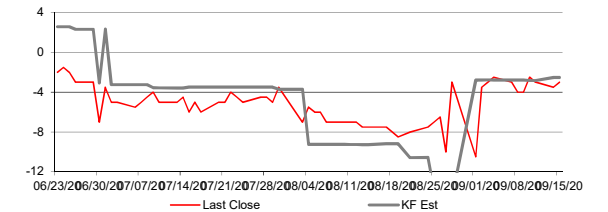
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Source: Bloomberg

Premium to Fair 4.42 Pts 0.32%



Futures Roll 3m Avg -2.46 Last -1.00 KF FV 3.17



FBMKLCI Volatility 30 Days 8.12% 60 Days 7.17% 90 Days 8.58%

