

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a supportive tone today amid improving local sentiment and crude oil rally as participants were seen to be more willingly in allocating riskier asset ahead of an action-packed week that could see the end of the U.S. tightening cycle. Overnight leads, major U.S. stock indexes finished near where they started Friday, as the Dow eked out a 10th day of gains and tech stocks rebounded somewhat as participants assessed the second-quarter earnings season so far and a slew of economic data that left mixed signals as to whether the Federal Reserve is nearing its rate-hiking cycle. On the external front, major Asian bourses traded mixed on fresh signs of labor-market resiliency in the US that may support another Federal Reserve hike in interest rates this year and shares in mainland China, Taiwan and Japan fell as sentiment soured in the semiconductor sector after Taiwan Semiconductor Manufacturing Co. cut its sales outlook for this year. Locally, the FBM KLCI continue its upward thrust to end firmer, extending its winning streak to second day, buoyed by continuous buying activities in selected index heavyweight driven by the improving risk appetite despite mixed regional peers' performance. At the closed, the index settled 6.83 points higher at 1,413.52, its intraday high. Top gainers were SDPL, CIMB, IOI, RHBBANK and SIME shares. Futures to cash basis weakened to 2.5 points discounts from Par.

Technical

Futures contract opened gapped up and traded steadier throughout the trading session on renewed buying interest along with short covering activities, bolstered by firmer underlying cash market overshadowed regional peers' mixed tone. The July futures contract ended 4.5 points firmer at 1,411.0, forming a short white bodied candlestick pattern with short upper and extended bottom shadow, indicating buyers overcome sellers to pull the prices higher. Technical wise, MACD remained issue a buying signal while RSI indicator at neutral region. Therefore, expect futures to continue its upward momentum today on the back of extended gains in crude oil and improving risk appetite in local bourse while upside might be limited ahead of the Federal Reserve meeting. Thus, the support and resistance can be eyed at 1,405.0 and 1,419.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 21APR2023-21JUL2023 Copyright © 2023 Bloomberg Finance L.P. 21-Jul-2023 17:32:42

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	O/I chg Value USD	Open Interest		Previous Week	
									3mth avg	Value USD	High	Low
FBMKLCI	1413.52	6.83	1413.52	1405.64	100 Mn						1413.52	1399.47
JUL 23	1411.00	4.50	1413.50	1403.00	3547	46,786	-1,215	-18.79 Mn	35,000	541.18 Mn	0.00	0.00
AUG 23	1410.50	4.50	1412.00	1403.00	136	788	32	.49 Mn	7,480	115.62 Mn	0.00	0.00
SEP 23	1391.50	5.00	1392.50	1385.50	45	1,158	0	. Mn	858	13.08 Mn	0.00	0.00
DEC 23	1391.50	4.50	1393.50	1385.00	22	267	-3	-.05 Mn	641	9.78 Mn	0.00	0.00
					3,750	48,999	-1,186	-18.34 Mn	43,979	679.66 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	0.89	0.00	0.89	0.00	0.89
AUG 23	30/8/2023	4.83	0.75	4.08	0.75	4.08
Roll FV				3.19		3.19

Benchmark Indices

Source: Bloomberg		Relative to FBMKLCI			
	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1413.52	0.49%	-5.79%	1.02%	5.66%
FBM100	10131.36	0.32%	-3.82%	0.56%	2.09%
FBMEMAS	10448.79	0.29%	-3.63%	0.59%	2.29%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.19%	1.01%	0.96%
Plantation	1.16%	4.35%	9.32%
Utilities	0.00%		0.00%

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5627	0.43%	2.83%	6.48%
CNYMYR	0.6348	0.31%	-1.42%	0.71%
Dollar Index (DXY)	101.057	-0.01%	-0.29%	-0.84%
MYR to DXY		-0.44%	-3.03%	-6.88%

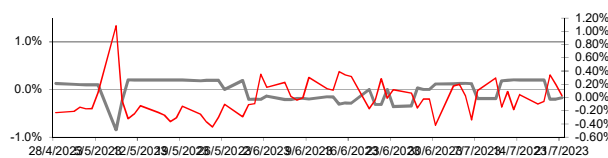
World Equity Indices

Source: Bloomberg		Relative to FBMKLCI			
	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	35227.69	0.01%	4.43%	4.62%	10.84%
S&P 500	4536.34	0.03%	12.93%	10.32%	19.87%
NASDAQ	14032.81	-0.22%	23.81%	17.29%	31.41%
Europe					
DAX	16177.22	-0.17%	7.18%	2.59%	13.77%
CAC	7432.77	0.65%	5.42%	-1.27%	11.90%
FTSE100	7663.73	0.23%	-1.21%	-2.55%	4.86%
EURO Stoxx	465.40	0.32%	2.65%	-0.16%	8.96%
Asia Pacific					
Nikkei 225	32304.25	-0.57%	18.33%	13.66%	25.60%
Hang Seng	19075.26	0.78%	-13.47%	-3.85%	-8.16%
Straits Times	3278.30	0.12%	-0.47%	-0.79%	5.64%
KOSPI	2609.76	0.37%	8.96%	4.05%	15.65%
TAIEX	17030.70	-0.78%	14.05%	9.65%	21.05%
S&P/ASX200	7313.89	-0.15%	-2.36%	0.50%	3.64%

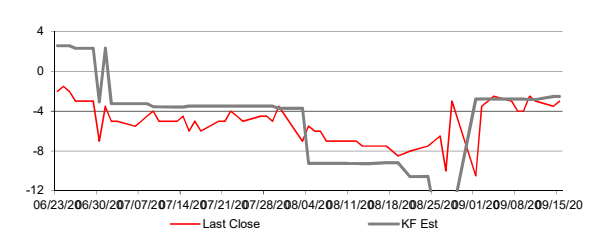
U.S. markets

U.S. stocks ended mixed on Friday, with the Dow Jones Industrial Average rising marginally to notch its 10th straight day of advances, its longest rally in almost six years. - Reuters

Premium to Fair .43 Pts 0.03%



Futures Roll 3m Avg -2.46 Last -0.50 KF FV 3.19



FBMKLCI Volatility 30 Days 8.07% 60 Days 7.19% 90 Days 8.61%

