

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a cautious note today on a potential of profit taking activities after recent rallies and brace for crucial Federal Reserve's rate decision while downside could be limited by steadier overnight Wall Street and crude oil prices along with improving local sentiment. Stateside, major U.S. stock indexes ended higher yesterday, with the Dow marking its 12th straight win as participants reacted positively to better-than-expected results from various industrial companies, while the Nasdaq remained steady due to excitement about artificial intelligence prospects ahead of a key Fed decision on interest rates scheduled for Wednesday. Regionally, most regional markets rallied on Tuesday, with technology and property stocks propelling mainland Chinese and Hong Kong benchmarks after the country's top leadership signaled economic support aimed at revitalizing its flagging economy, while participants braced for key central bank meetings this week. Locally, the FBM KLCI continue its upward trust to end firmer, stretching its winning streak to fourth consecutive session, buoyed by continuous buying activities by foreign fund in selected index heavyweight driven by the improving local sentiment as well as crude oil gains and in line with regional peers' upbeat performance. At the closed, the index settled at 1,436.79, rose 12.10 points, with top gainers were PCHEM, HLBK, PMAH, RHHBANK and CIMB shares. Futures to cash basis strengthened to 1-point premium from Par.

Technical

Futures contract opened gapped up and traded steadier throughout the trading session on persistent buying interest and short covering activities, bolstered by firmer underlying cash market and regional peers' sturdy tone. The July futures contract ended 12.5 points firmer at 1,437.5, forming a white bodied candlestick pattern with short upper and short bottom shadow, indicating bulls seized control of the session aggressively. Technical wise, MACD remained issue a buying signal while RSI indicator approaching an overbought position. Therefore, expect futures to trade range bound with slight downward bias today on a potential of profit taking activities after recent rallies while extended gains in crude oil prices and assurances from China's authorities to boost their economy could limit the downside. Hence, the support and resistance can be eyed at 1,425.0 and 1,445.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 26APR2023-25JUL2023 Copyright © 2023 Bloomberg Finance L.P. 25-Jul-2023 18:29:42

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	1436.79	12.10	1437.81	1425.28	87 Mn					1413.52	1399.47	
JUL 23	1437.50	12.50	1439.00	1423.00	9059	47,216	-894	-14.08 Mn	35,757	563.19 Mn	0.00	0.00
AUG 23	1435.50	11.50	1436.50	1422.50	3195	3,424	2,291	36.03 Mn	7,582	119.26 Mn	0.00	0.00
SEP 23	1415.50	10.50	1416.50	1404.00	221	1,115	-48	-74 Mn	875	13.57 Mn	0.00	0.00
DEC 23	1415.00	10.00	1415.00	1405.00	123	269	-8	-12 Mn	622	9.65 Mn	0.00	0.00
					12,598	52,024	1,341	21.08 Mn	44,836	705.67 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	0.64	0.00	0.00	0.64
AUG 23	30/8/2023	4.63	0.75	3.89	3.89
Roll FV				3.24	3.24

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1436.79	0.85%	-4.11%	-0.64%	0.91%
FBM100		10276.57	0.79%	-2.63%	0.37%	1.55%
FBMEMAS		10590.56	0.79%	-2.67%	0.31%	1.50%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.30%	1.69%	1.13%	
Plantation	0.03%	2.91%	9.69%	
Utilities	0.00%		0.00%	

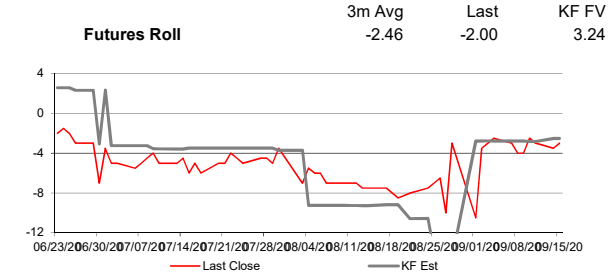
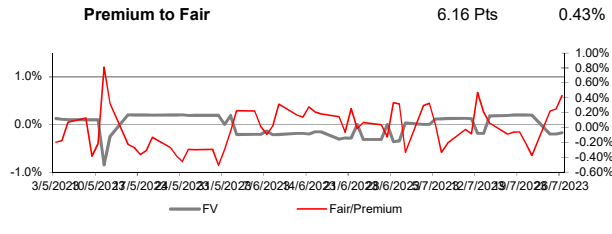
  

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5633	-0.07%	2.55%	7.07%
CNYMYR	0.6394	0.64%	-0.38%	1.97%
Dollar Index (DXY)	101.349	0.00%	-0.50%	-0.29%
MYR to DXY		0.07%	-2.97%	-6.87%

World Equity Indices					
Source: Bloomberg					
	Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	35438.07	0.08%	5.02%	4.03%	9.52%
S&P 500	4567.46	0.28%	13.73%	10.42%	18.60%
NASDAQ	14144.56	0.61%	25.03%	18.00%	30.39%
<b>Europe</b>					
DAX	16211.59	0.13%	7.13%	1.02%	11.72%
CAC	7415.45	-0.16%	4.50%	-2.24%	8.98%
FTSE100	7691.80	0.17%	-0.89%	-3.58%	3.36%
EURO Stoxx	467.92	0.48%	3.07%	-0.57%	7.49%
<b>Asia Pacific</b>					
Nikkei 225	32682.51	-0.06%	19.44%	13.21%	24.56%
Hang Seng	19434.40	4.10%	-13.88%	-3.18%	-10.19%
Straits Times	3286.16	0.64%	-2.70%	-1.80%	1.48%
KOSPI	2636.46	0.30%	6.80%	4.44%	11.38%
TAIEX	17198.89	0.97%	15.17%	10.11%	20.11%
S&P/ASX200	7339.67	0.46%	-1.72%	-1.25%	2.49%

U.S. markets

The tech-heavy Nasdaq closed higher on Tuesday, leading gains on Wall Street amid investor excitement about artificial intelligence before earnings reports from megacap technology companies Alphabet and Microsoft after the bell.- Reuters



	30 Days	60 Days	90 Days
FBMKLCI Volatility	8.39%	7.39%	8.52%

