

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade cautiously higher today following overnight surge in U.S. equities market as worries over the Bank of Japan's policy tweak were shrugged off along with rebound in crude oil prices and improving local economic outlook. Back in the state, U.S. stocks rebounded on Friday, rallying after the Federal Reserve's preferred inflation measure showed a continued cooling in pricing pressures in the US economy and after a slew of Big Tech earnings. Across the region, Asian bourses mostly higher on Friday, amid a rally in Chinese stocks on signs that Beijing is acting on its policy pledges, while Japanese gauges were regional laggards on concern the Bank of Japan's policy tweak paves the way for a stronger currency, potentially hurting exporters. At home, the FBM KLCI retreated from previous session gains to end lower on last Friday, snapping a six consecutive session gains, bucking the positive regional market trend as participants locked in profit after recent rally and ahead of the weekend. The index closed at 1,450.35, fell 0.92 points, with top losers HLBK, DLG, SDPL, TELEKOM and TNB shares. Futures to cash basis Weaken to 4 points premium from 6 points premium.

Technical

Futures contract opened on a back foot and spent most part of the trading session below its overnight level as profit taking activities emerged on spilled over weakness in the underlying cash despite the positive of its regional peers. The July futures contract settled 3.5 points lower at 1,454.0, forming a short black bodied candlestick with short upper and long bottom shadow, indicating selling activity has seized control over the trading session. On the technical perspective, MACD remained issue a buying signal while RSI indicator lingered at an overnight region. However, expect futures to trade higher today on the back of rebound in crude oil prices as well as overnight rally on Wall Street as along with improving risk appetite for local stocks. Hence, the support and resistance can be eyed at 1,449.0 and 1,464.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 28APR2023-28JUL2023 Copyrights 2023 Bloomberg Finance L.P. 28-Jul-2023 18:21:04  
Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	O/I chg		Open Interest		Previous Week	
								Value USD	3mth avg	Value USD	High	Low	
FBMKLCI	1450.35	-0.92	1454.24	1446.46	123 Mn	11,402	-18,033	-287.82 Mn	35,644	568.90 Mn	1456.36	1412.38	
JUL 23	1454.00	-3.50	1459.00	1449.00	9286	11,402	-18,033	-287.82 Mn	35,644	568.90 Mn	0.00	0.00	
AUG 23	1454.50	-2.00	1458.00	1448.00	8750	40,765	-2,172	-34.68 Mn	8,570	136.82 Mn	0.00	0.00	
SEP 23	1435.50	-0.50	1438.50	1429.00	94	909	16	.25 Mn	881	13.89 Mn	0.00	0.00	
DEC 23	1435.50	-1.50	1436.50	1431.50	13	255	1	.02 Mn	602	9.49 Mn	0.00	0.00	
					18,143	53,331	-20,188	-322.23 Mn	45,697	729.1 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	0.00	0.00	0.00	0.00	0.00
AUG 23	30/8/2023	4.03	0.75	3.28	0.75	3.28
Roll FV				3.28		3.28

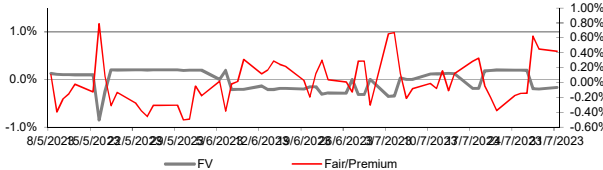
Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1450.35	-0.06%	-2.37%	-1.81%	-1.23%
FBM100		10341.18	-0.08%	-1.38%	0.16%	0.01%
FBMEMAS		10652.93	-0.08%	-1.51%	0.04%	0.88%

Local Sector Performance againts FBMKLCI		Relative to FBMKLCI		
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.16%	1.78%	0.97%	
Plantation	-0.71%	2.39%	7.23%	
Utilities	0.00%		0.00%	
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5550	0.69%	2.08%	7.34%
CNYMYR	0.6372	0.96%	-1.17%	1.37%
Dollar Index (DXY)	101.616	-0.01%	-0.04%	-0.47%
MYR to DXY		-0.69%	-2.08%	-7.28%

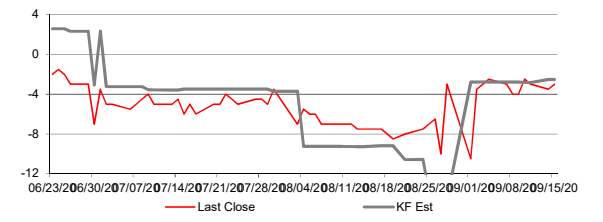
World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>						
Dow Jones	35459.29	0.50%	4.03%	1.53%	6.55%	
S&P 500	4582.23	0.99%	12.40%	7.29%	15.13%	
NASDAQ	14316.66	1.90%	23.58%	14.32%	26.58%	
<b>Europe</b>						
DAX	16469.75	0.39%	8.87%	0.98%	11.51%	
CAC	7476.47	0.15%	5.56%	-2.57%	8.12%	
FTSE100	7694.27	0.02%	-1.00%	-4.56%	1.40%	
EURO Stoxx	470.78	-0.20%	3.88%	-1.51%	6.39%	
<b>Asia Pacific</b>						
Nikkei 225	32759.23	-0.40%	19.88%	10.83%	22.78%	
Hang Seng	19916.56	1.41%	-8.82%	-2.26%	-6.61%	
Straits Times	3371.17	1.01%	0.16%	0.63%	2.59%	
KOSPI	2608.32	0.17%	7.56%	1.80%	10.16%	
TAIEX	17292.93	0.30%	13.28%	8.37%	16.03%	
S&P/ASX200	7403.65	-0.70%	-0.98%	-1.11%	1.42%	

**U.S. markets**  
All three major US indexes ended the week with gains, after a slew of Big Tech earnings, economic data and central bank announcements boosted investor confidence in a soft landing for the US economy. - Reuters

Premium to Fair 6.1 Pts 0.42%



Futures Roll 3m Avg -2.46 Last 0.50 KF FV 3.28



FBMKLCI Volatility 30 Days 8.39% 60 Days 7.44% 90 Days 7.67%

