

FBMKLCI Futures daily chart

FBMKLCI Index - Last Price 1463.00 SMAVG (50) on Close (IK1) 1399.96 SMAVG (10) on Close (IK1) 1431.70
 UBB(2) (IK1) 1464.11 BOLLMA (20) on Close (IK1) 1412.80 LBB(2) (IK1) 1361.49



Preview

Fundamental

Expect futures to trade cautiously higher today on extended buying activities following overnight gains on Wall Street and crude oil sturdy performance while upside might be limited on intermittent profit taking activities due to an overbought position. Back in the state, U.S. stocks inched slightly higher Monday, in a muted trading session as participants prepared for earnings from two more megacap techs and for the July jobs report to land later this week. On the external front, Asian bourses continue its upward trust on Monday, after an official measure of Chinese manufacturing activity contracted for a fourth straight month in July but participants focused instead on stimulus, while the Bank of Japan stepped in after the country's bond yields surged. Locally, the FBMKLCI erased previous session losses to end higher, in line with its regional peers' uptrend as buying interest persist in most index linked heavyweights on improved risk appetite across regional market. The index closed at 1,459.43, rose 9.08 points, led by the gains in KLK, PCHEM, QLG, IHH and CIMB shares. Futures to cash basis remained at 4 points premium.

Technical

Futures contract opened on strong footing and trended higher throughout the trading session as bargain buying emerged after previous session rout following strength in the underlying cash and in line with regional peers upbeat tone. The July futures contract settled 9.5 points higher at 1,463.5, posting cumulative gains of 6.59% m-o-m. Meanwhile, the newly listed spot month August futures contract rose 11 points at 1,465.5, forming a white bodied candlestick pattern with short upper and shaven bottom shadow, indicating an aggressive buying activity during the session. Technical wise, MACD indicator remained issue a buying signal while RSI indicator lingered at an overbought region. However, expect futures to open on a front foot today on a likelihood of continued buying momentum following overnight U.S. equities market gains and rally in crude oil prices while upward trajectory could be limited on intermittent profit booking activities due to an overbought position. Thus, the support and resistance can be found at 1,457.0 and 1,475.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 02MAY2023-31JUL2023 Copyrights 2023 Bloomberg Finance L.P. 31-Jul-2023 18:27:57

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	1459.43	9.08	1464.70	1451.07	102 Mn	41,003	238	3.87 Mn	36,205	588.62 Mn	1456.36	1412.38
AUG 23	1465.50	11.00	1467.00	1454.00	9096	41,003	238	3.87 Mn	36,205	588.62 Mn	0.00	0.00
SEP 23	1447.00	11.50	1447.00	1435.00	307	922	13	.21 Mn	8,061	129.39 Mn	0.00	0.00
DEC 23	1446.50	11.00	1447.00	1439.50	131	261	6	.1 Mn	874	14.03 Mn	0.00	0.00
MAR 24	1446.50	--					0	. Mn	593	9.51 Mn	0.00	0.00
					9,534	42,186	257	4.17 Mn	45,733	741.56 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
AUG 23	30/8/2023	3.92	0.75	3.17	0.75	3.17
SEP 23	29/9/2023	7.84	24.62	-16.78	24.62	-16.78
Roll FV				-19.95		-19.95

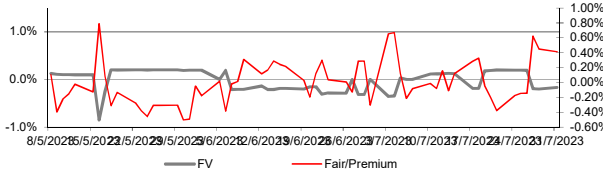
Benchmark Indices		Relative to FBMKLCI				
Contract	Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1459.43	0.63%	-1.75%	-2.40%	-1.82%
FBM100		10392.88	0.50%	-0.88%	0.03%	0.89%
FBMEMAS		10703.28	0.47%	-1.04%	-0.12%	0.72%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.04%	1.74%	0.92%	
Plantation	-0.20%	2.19%	7.02%	
Utilities	0.00%		0.00%	

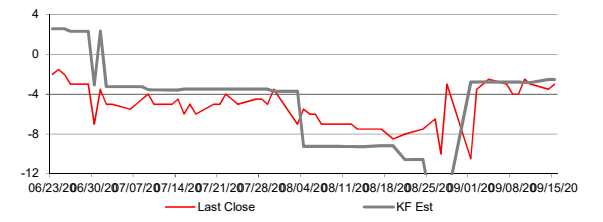
World Equity Indices		Relative to FBMKLCI				
Contract	Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA						
Dow Jones		35559.53	0.28%	4.32%	1.18%	6.19%
S&P 500		4588.96	0.15%	12.57%	6.78%	14.58%
NASDAQ		14346.02	0.21%	23.84%	13.84%	26.05%
Europe						
DAX		16446.83	-0.14%	8.34%	0.22%	10.28%
CAC		7497.78	0.29%	5.94%	-2.90%	7.84%
FTSE100		7699.41	0.07%	-0.79%	-5.09%	0.98%
EURO Stoxx		471.35	0.12%	4.03%	-2.05%	5.89%
Asia Pacific						
Nikkei 225		33172.22	1.26%	21.30%	10.51%	23.47%
Hang Seng		20078.94	0.82%	-9.03%	-2.08%	-7.41%
Straits Times		3373.98	0.08%	-0.11%	0.09%	1.68%
KOSPI		2650.69	0.69%	8.20%	2.81%	10.13%
TAIEX		17145.43	-0.85%	11.19%	6.77%	13.17%
S&P/ASX200		7436.20	0.35%	-0.87%	-1.63%	0.90%

U.S. markets
 U.S. stocks closed little changed on Monday, ending a strong July on upbeat company earnings and hopes of a soft landing for a resilient U.S. economy.- Reuters

Premium to Fair 6.02 Pts 0.41%



Futures Roll 3m Avg -2.46 Last -18.50 KF FV -19.95



FBMKLCI Volatility 30 Days 8.45% 60 Days 7.54% 90 Days 7.36%

