

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to open on a back foot today following the extended fall on Wall Street on concerns about the Fed's interest rate policy while crude oil gains and a potential of bargain buying might provide supportive tone to the market. Overnight leads, Wall Street retreated to wrap the first week in August on Friday, after a government jobs report showed a slowing but still tight U.S. labour market and as participants braced for more possible downside surprises a day after disappointing earnings from Apple. Regionally, Asian bourses were mixed Friday, with a fresh spike in US Treasury yields weighing on Wall Street and traders still concerned about the Federal Reserve's interest rate plans, while China and Hong Kong shares gained, supported by positive respite after the governor of China's central bank held a meeting with real estate developers, granting them permission to increase their fundraising through bond sales. Locally, the FBM KLCI closed the trading session higher on Last Friday, halting a three-consecutive session of decline as bargain buying emerged in recent beaten counters and tracking key indices uptrend, although sentiment remain cautious as US earnings-heavy calendar continued. The index closed at 1,445.21, rose 3.36 points, led by the gains in HLBK, PMAH, CIMB, PBK and MAY shares. Futures to cash basis remained 2 points discounts.

Technical

Futures contract opened steady during early morning trading session and traded above positive territory throughout the trading session on mild short covering coupled with speculative purchases amid spilled over strength in the underlying cash and mirroring key regional indexes supportive tone. The August futures contract settled 3 points higher at 1,443.0, forming a short white bodied candlestick pattern with longer upper and short bottom shadow, indicating buying activity dominated most part of the session. On the technical perspective, MACD remained issue a buy signal while RSI indicator lingered at neutral region. Nevertheless, expect futures to open on a cautious note today on the back of extended retreat on Wall Street while crude oil sturdy performance and improving local economy sentiment might provide buying catalyst to local market. Thus, the support and resistance can be found at 1,435.0 and 1,450.0 respectively.

IK1 Index (Generic 1st "IK" Future) DAILY REPORT CHART Daily 06/14/2023-04/UG2023 Copyright© 2023 Bloomberg Finance L.P. 04-Aug-2023 18:25:59

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	1445.21	3.36	1447.13	1442.23	89 Mn					1464.70	1433.04	
AUG 23	1443.00	3.00	1448.50	1439.00	5627	35,388	-606	-9.6 Mn	36,643	580.55 Mn	0.00	0.00
SEP 23	1425.00	3.00	1430.00	1422.50	90	1,047	17	.27 Mn	7,560	118.27 Mn	0.00	0.00
DEC 23	1428.00	4.50	1431.50	1426.50	33	271	-1	-.02 Mn	843	13.22 Mn	0.00	0.00
MAR 24	1420.50	2.50	1424.00	1418.50	33	106	24	.37 Mn	557	8.69 Mn	0.00	0.00
					5,783	36,812	-566	-8.98 Mn	45,603	720.73 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	2.98	0.75	2.23	0.75	2.23
SEP 23	29/9/2023	6.86	24.62	-17.76	24.62	-17.76
Roll FV				-19.99		-19.99

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1445.21	0.23%	-2.11%	0.10%	-3.03%
FBM100		10310.88	0.22%	-1.22%	0.55%	0.91%
FBMEMAS		10617.37	0.23%	-1.45%	0.53%	0.67%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.26%	1.75%	2.20%	
Plantation	-0.57%	2.60%	4.44%	
Utilities	0.00%		0.00%	

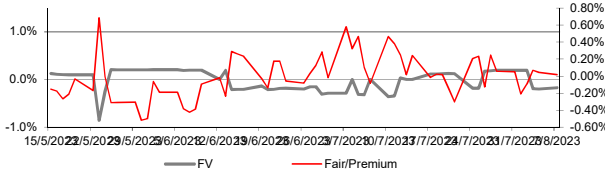
  

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5540	-0.03%	2.22%	6.93%
CNYMYR	0.6351	-0.04%	-1.48%	1.35%
Dollar Index (DXY)	102.062	0.04%	0.84%	-1.32%
MYR to DXY		0.07%	-1.35%	-7.72%

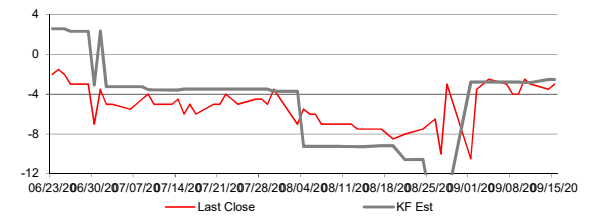
World Equity Indices					
Source: Bloomberg					
	Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	35065.62	-0.43%	2.66%	3.11%	4.88%
S&P 500	4478.03	-0.53%	7.54%	7.20%	9.86%
NASDAQ	13909.24	-0.36%	14.82%	12.57%	17.30%
<b>Europe</b>					
DAX	15951.86	0.37%	4.12%	-1.04%	6.36%
CAC	7315.07	0.75%	2.56%	-2.55%	4.77%
FTSE100	7564.37	0.47%	-3.82%	-3.70%	-1.74%
EURO Stoxx	459.28	0.29%	0.24%	-2.26%	2.40%
<b>Asia Pacific</b>					
Nikkei 225	32192.75	0.10%	16.28%	9.33%	18.79%
Hang Seng	19539.46	0.61%	-8.26%	-3.50%	-6.28%
Straits Times	3292.39	-0.35%	-2.62%	-0.20%	-0.52%
KOSPI	2602.80	-0.10%	6.16%	3.05%	8.45%
TAIEX	16843.68	-0.30%	9.37%	6.74%	11.73%
S&P/ASX200	7325.34	0.19%	-2.38%	0.46%	-0.28%

**U.S. markets**  
Wall Street fell on Friday after a report of slowing U.S. labor market growth, and all three major indexes posted weekly losses as investors braced for more possible downside surprises a day after disappointing earnings from Apple.- Reuters

Premium to Fair 24 Pts 0.02%



Futures Roll 3m Avg -2.46 Last -18.00 KF FV -19.99



FBMKLCI Volatility 30 Days 8.92% 60 Days 7.62% 90 Days 7.34%

