

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade cautiously higher today following the rebound in overnight Wall Street and unwavering backing from domestic financial entities and renewed influx of international investments while gains could be capped by a potential of profit taking activities and retreat in crude oil prices. Stateside, major U.S. stock indexes staged a robust recovery on Monday, after a bout of turbulence triggered by Fitch's surprise US credit downgrade as well as mixed earnings reports last week and participants strategically bolstered their holdings in anticipation of Thursday's eagerly awaited U.S. inflation report. Across the region, Asian stock markets were mixed on Monday after a mixed U.S. jobs report sparked a rally in beaten-down bonds, but new hurdles lay ahead in the shape of U.S. and Chinese inflation figures along with China trade balance due later this week, while losses in Chinese pharmaceutical firms further weighed on the sentiment. At home, the FBM KLCI managed to end the trading session in positive territory after a volatile session, extending their gains for two-straight day, underpinned by persistent buying support from local institutions and the return of foreign funds against mixed regional peers performance as sentiment remained cautious. The index finished at 1,445.81, with a mere gain of 0.60 points, led by the gains in CIMB, RHBBANK, MAY, PBK and DLG shares. Futures to cash basis strengthened to 1-point premium from 2 points discounts.

Technical

Futures opened on a monotonous tone following overnight losses on Wall Street but managed to recover from early losses and spent most part of the trading session above its overnight level on the back of gains in the underlying cash market despite mixed regional peers undertone. The August futures contract settled at 1,446.5, with gains of 3.5 points, forming a long white bodied candlestick pattern with a long upper and shaven bottom shadow, as bull seized control of the trading session progressively. Technically, the MACD indicator remains a buy signal while RSI lingered at neutral region. Therefore, expect futures to trade range bound with slight upward bias today buoyed by the overnight recovery observed in Wall Street and ahead of U.S. CPI data while gains curbed by a Fed's recent remarks suggesting additional rate hikes to counter inflation and retreat in crude oil. Thus, the trading range for today's trading session can be eyed at 1,440.0 and 1,455.0 respectively.

IKI Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 0914V2023-07AUG2023 Copyrights 2023 Bloomberg Finance L.P. 07-Aug-2023 18:25:14

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	OI chg		Open Interest		Previous Week	
							O/I chg	Value USD	3mth avg	Value USD	High	Low
FBMKLCI	1445.81	0.60	1449.38	1442.13	71 Mn	36,095	707	11.21 Mn	36,653	581.35 Mn	1464.70	1433.04
AUG 23	1446.50	3.50	1454.50	1440.00	7403	36,095	707	11.21 Mn	36,653	581.35 Mn	0.00	0.00
SEP 23	1429.00	4.00	1436.00	1421.50	89	1,043	-4	-06 Mn	7,563	118.50 Mn	0.00	0.00
DEC 23	1430.50	2.50	1437.50	1428.00	27	274	3	.05 Mn	836	13.11 Mn	0.00	0.00
MAR 24	1422.00	1.50	1430.00	1420.00	14	107	1	.02 Mn	548	8.55 Mn	0.00	0.00
					7,533	37,519	707	11.21 Mn	45,600	721.5 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	2.85	0.75	2.10	0.75	2.10
SEP 23	29/9/2023	6.74	24.62	-17.88	24.62	-17.88
Roll FV				-19.98		-19.98

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1445.81	0.04%	-1.70%	-0.02%	-2.91%
FBM100		10311.64	0.01%	-0.91%	0.64%	0.80%
FBMEMAS		10618.01	0.01%	-1.13%	0.60%	0.57%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.15%	1.82%	3.11%	
Plantation	0.38%	3.26%	4.82%	
Utilities	0.00%		0.00%	

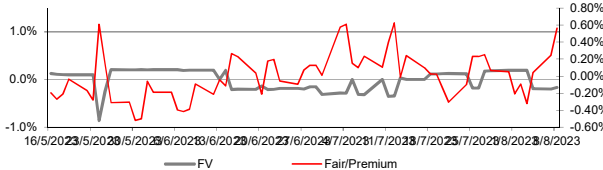
Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5600	0.13%	2.77%	5.98%
CNYMYR	0.6339	-0.18%	-1.21%	-0.04%
Dollar Index (DXY)	102.047	0.03%	0.82%	-1.33%
MYR to DXY		-0.10%	-1.90%	-6.90%

World Equity Indices					
Source: Bloomberg					
	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	35473.13	1.16%	3.85%	4.46%	5.65%
S&P 500	4518.44	0.90%	8.51%	8.33%	10.38%
NASDAQ	13994.40	0.61%	15.52%	13.42%	17.52%
Europe					
DAX	15950.76	-0.01%	3.50%	-0.85%	5.28%
CAC	7319.76	0.06%	2.81%	-2.45%	4.58%
FTSE100	7554.49	-0.13%	-4.19%	-3.69%	-2.54%
EURO Stoxx	459.68	0.09%	0.05%	-2.38%	1.77%
Asia Pacific					
Nikkei 225	32254.56	0.19%	16.84%	10.49%	18.85%
Hang Seng	19537.92	-0.01%	-8.20%	-4.54%	-6.62%
Straits Times	3309.87	0.53%	-2.32%	0.75%	-0.64%
KOSPI	2580.71	-0.85%	3.91%	1.83%	5.70%
TAIEX	16996.00	0.90%	8.82%	7.35%	10.70%
S&P/ASX200	7309.20	-0.22%	-2.93%	-0.39%	-1.26%

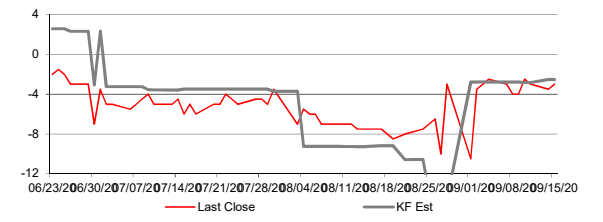
U.S. markets					
	Last	1d Chg	6m Chg	3m Chg	6m Chg
Dow Jones	35473.13	1.16%	3.85%	4.46%	5.65%
S&P 500	4518.44	0.90%	8.51%	8.33%	10.38%
NASDAQ	13994.40	0.61%	15.52%	13.42%	17.52%

U.S. stocks finished higher on Monday, regaining some of the ground lost last week, as investors added positions ahead of Thursday's highly awaited U.S. inflation report. - Reuters

Premium to Fair 8.14 Pts 0.56%



Futures Roll 3m Avg -2.46 Last -17.50 KF FV -19.98



FBMKLCI Volatility 30 Days 8.84% 60 Days 7.62% 90 Days 7.20%

