

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade range bound with downward bias today tracking overnight tumble in U.S. equities market coupled with cautious sentiment ahead of Malaysia's State Election, while participants will be on the sideline awaiting for key inflation data from China and United State for market direction. Overnight leads, U.S. stock indexes retreated on Tuesday, attributed to the combination of weak trade data in China and heightened concerns regarding the financial system after Moody's Investors Service's decision to downgrade the ratings of certain U.S. banks ahead of crucial inflation data scheduled for release later this week.

Regionally, share markets across the region were mostly lower as participants digested the weaker Chinese trade data, but focus will now shift to key inflation readings from China and the United States, due on Wednesday and Thursday respectively, for more clues on the health of the global economy. Domestically, the FBM KLCI scaled higher, stretching its gains to third day buoyed by buying support in selected index linked heavyweights notably in financial services counters while subdued regional peers sentiment and ahead of Malaysia state election weighed on participants buying appetite. The index closed at 1,451.00, rose 5.19 points, led by the gains in CIMB, SDPL, MAY, SIME and TNB shares. Futures to cash basis weakened to 0.5-point premium from 1-point premium.

Technical

Futures contract ended the session higher and spent most part of the trading session in positive territory following overnight gains in the U.S. equities market coupled with firmer underlying cash market overshadowed lackluster regional peers performance. The August futures contract settled 5 points higher at 1,451.5, forming a white bodied candlestick with long upper and short bottom shadow, indicating that bulls seize control of the session. Technical wise, MACD indicator issued a buying signal while RSI indicator lingered at neutral region. However, expect futures to trade on consolidative mode today following overnight lackluster performance on Wall Street while stronger overnight crude oil that erased earlier steep losses and a potential of bargain buying activities might set in to cushion the selling pressure. The support and resistance are envisaged at 1,440.0 and 1,455.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 0919MAY2023-08AUG2023 Copyright© 2023 Bloomberg Finance L.P. 08-Aug-2023 18:29:28

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	1451.00	5.19	1452.47	1441.63	48 Mn	34,508	-1,587	-25.13 Mn	36,608	579.59 Mn	1464.70	1433.04
AUG 23	1451.50	5.00	1455.00	1448.00	5213	34,508	-1,587	-25.13 Mn	36,608	579.59 Mn	0.00	0.00
SEP 23	1433.50	4.50	1436.50	1431.00	59	1,038	-5	-.08 Mn	7,565	118.29 Mn	0.00	0.00
DEC 23	1434.50	4.00	1438.00	1433.50	17	282	8	.13 Mn	828	12.96 Mn	0.00	0.00
MAR 24	1427.00	5.00	1429.50	1426.00	5	109	2	.03 Mn	539	8.40 Mn	0.00	0.00
					5,294	35,937	-1,582	-25.05 Mn	45,541	719.24 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	2.73	0.75	1.98	0.75	1.98
SEP 23	29/9/2023	6.63	24.62	-17.99	24.62	-17.99
Roll FV				-19.97		-19.97

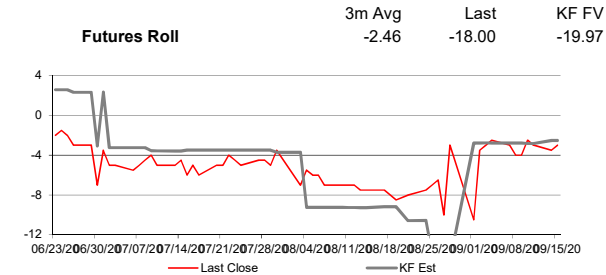
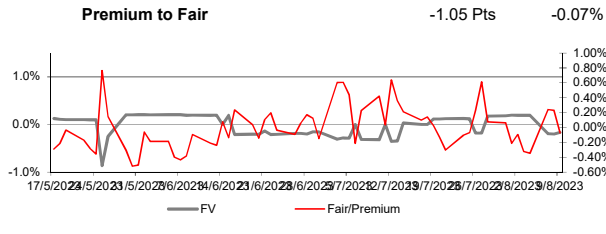
Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1451	0.36%	-0.93%	0.41%	-3.44%
FBM100		10347.86	0.35%	-0.11%	0.39%	0.83%
FBMEMAS		10655.11	0.35%	-0.37%	0.39%	0.56%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.10%	2.07%	3.04%	
Plantation	0.10%	3.56%	4.82%	
Utilities	0.00%		0.00%	
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5840	0.02%	3.06%	6.20%
CNYMYR	0.6349	0.15%	-1.07%	0.33%
Dollar Index (DXY)	102.528	0.00%	0.91%	-0.67%
MYR to DXY		-0.02%	-2.09%	-6.47%

World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
USA						
Dow Jones		35314.49	-0.45%	4.02%	3.71%	5.00%
S&P 500		4499.38	-0.42%	9.27%	7.35%	10.29%
NASDAQ		13884.32	-0.79%	16.57%	11.84%	17.67%
Europe						
DAX		15774.93	-1.10%	1.62%	-2.38%	2.58%
CAC		7269.47	-0.69%	1.13%	-2.97%	2.08%
FTSE100		7527.42	-0.36%	-4.85%	-4.28%	-3.96%
EURO Stoxx		458.60	-0.23%	-0.80%	-2.71%	0.13%
Asia Pacific						
Nikkei 225		32377.29	0.38%	17.38%	9.32%	18.48%
Hang Seng		19184.17	-1.81%	-11.28%	-4.66%	-10.45%
Straits Times		3313.79	0.12%	-2.21%	0.44%	-1.29%
KOSPI		2588.20	0.55%	4.30%	1.81%	5.28%
TAIEX		16877.07	-0.70%	8.20%	5.95%	9.21%
S&P/ASX200		7316.50	0.07%	-2.32%	-0.55%	-1.40%

U.S. markets

All three major Wall Street benchmarks finished lower on Tuesday in a broad sell-off after the downgrading of several lenders by credit rating agency Moody's reignited fears about the health of U.S. banks and the economy. - Reuters



FBMKLCI Volatility	30 Days	60 Days	90 Days
	8.84%	7.64%	7.20%

