

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade cautiously lower today on a potential of profit taking activities following sharp decline on overnight Wall Street and crude oil lacklustre performance as inflation and growth concerns sapped risk sentiment while downside might be limited on bargain buying amid improving local sentiment. Back in the state, U.S. stocks were part of a global sell-off Tuesday as a retail-heavy week began by showing continued consumer resilience in the US, but China painted a grim picture for the world's second-largest economy and U.S. big banks dropped on a report that Fitch could downgrade some lenders. On the external front, Asian stocks market ended Tuesday trading session on a mixed tone, after an official measure of Chinese consumer and business activity contracted in July, while concerns escalated that China's faltering recovery and debt problem will spread to the global economy. At home, the FBM KLCI erased previous session losses to end higher, bucking regional peers' cautious sentiment as buying interest emerged in selected index linked heavyweights given the nation political stability and persistent inflow of foreign funds. The index closed at 1,460.28, rose 3.28 points, led by the gains in TNB, PBK, HLBK, RHBBANK and AMM shares. Futures to cash basis strengthened to 5 points premium from 1-point premium.

Technical

Futures contract opened on a strong footing and trended higher throughout the trading session as bargain buying emerged after previous session rout following strength in the underlying cash market against mixed regional peers undertone. The August futures contract rose 7 points at 1,465.0, forming a long white bodied candlestick pattern with long 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 a tad below an overbought region. However, expect futures to trade range bound with downward bias today on a likelihood of profit taking activities resonating overnight U.S. equities market stumbled and extended losses in crude oil prices while improving local sentiment might limit the downside. Thus, the support and resistance can be found at 1,453.0 and 1,473.0 respectively.

IK1 Index (Generic Ist "IK" Future) DAILY REPORT CHART Daily 16AUG2023-15AUG2023 Copyright© 2023 Bloomberg Finance L.P. 15-Aug-2023 18:24:20

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	1460.28	3.28	1463.29	1456.27	83 Mn	32,107	-447	-7.06 Mn	36,446	575.65 Mn	1462.03	1441.63
AUG 23	1464.50	6.50	1467.00	1456.50	6089	32,107	-447	-7.06 Mn	36,446	575.65 Mn	0.00	0.00
SEP 23	1447.50	6.00	1449.50	1442.50	151	1,266	2	.03 Mn	7,591	118.50 Mn	0.00	0.00
DEC 23	1449.00	6.50	1452.00	1444.50	68	287	-2	-.03 Mn	792	12.37 Mn	0.00	0.00
MAR 24	1441.00	7.00	1443.50	1436.50	75	155	37	.58 Mn	497	7.72 Mn	0.00	0.00
					6,383	33,815	-410	-6.49 Mn	45,325	714.25 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	1.83	0.75	1.08	0.75	1.08
SEP 23	29/9/2023	5.76	24.37	-18.62	24.37	-18.62
Roll FV				-19.70		-19.70

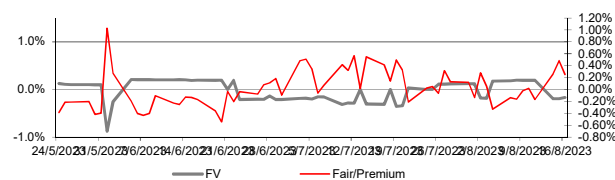
Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1460.28	0.23%	-1.62%	0.84%	-1.50%
FBM100		10432.97	0.31%	-0.46%	0.54%	1.17%
FBMEMAS		10748.24	0.33%	-0.62%	0.56%	1.01%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.35%	2.94%	3.41%	
Plantation	-1.02%	-1.34%	3.35%	
Utilities	0.00%	0.00%	0.00%	
Currencies	Last	1d Chg	3m Chg	6m Chg
USD/MYR	4.6360	0.44%	3.09%	5.55%
CNY/MYR	0.6361	0.01%	-1.67%	-0.73%
Dollar Index (DXY)	103.208	0.00%	0.63%	-0.62%
MYR to DXY		-0.44%	-2.38%	-5.85%

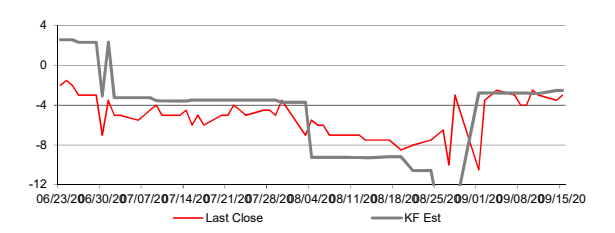
World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
USA						
Dow Jones		34946.39	-1.02%	2.40%	2.15%	4.08%
S&P 500		4437.86	-1.16%	7.00%	4.59%	8.76%
NASDAQ		13631.05	-1.14%	12.93%	7.46%	14.78%
Europe						
DAX		15767.28	-0.86%	1.50%	-3.32%	3.17%
CAC		7267.70	-1.10%	-1.34%	-4.34%	0.28%
FTSE100		7389.64	-1.57%	-7.77%	-7.06%	-6.26%
EURO Stoxx		455.57	-0.93%	-2.08%	-4.43%	-0.47%
Asia Pacific						
Nikkei 225		32238.89	0.56%	16.40%	5.31%	18.31%
Hang Seng		18581.11	-1.03%	-11.47%	-9.34%	-10.01%
Straits Times		3232.74	-0.46%	-2.37%	-1.95%	-0.77%
KOSPI		2544.87	-1.01%	4.82%	0.06%	6.54%
TAIEX		16454.80	0.37%	5.82%	2.34%	7.55%
S&P/ASX200		7283.70	-0.29%	-1.71%	-1.86%	-0.09%

U.S. markets
Wall Street's main stock indexes closed sharply lower on Tuesday after stronger-than-expected retail sales data stoked worries interest rates could stay higher for longer, while U.S. big banks dropped on a report that Fitch could downgrade some lenders.- Reuters

Premium to Fair 3.67 Pts 0.25%



Futures Roll 3m Avg -2.46 Last -17.00 KF FV -19.70



FBMKLCI Volatility 30 Days 7.58% 60 Days 7.72% 90 Days 6.93%

