

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade cautiously higher today following extended strong gains in overnight U.S. equities market and strengthening crude oil prices, while upside could be limited ahead of Malaysia's holiday tomorrow in conjunction with National Day. Back in the state, U.S. stocks closed solidly higher on Tuesday, picking up momentum throughout the day as new data showed signs of cooling in the labour market ahead of Friday's August jobs report and participants speculate that the Federal Reserve is nearing the end of its tightening campaign. Across the region, Asian stocks market rallied on Tuesday, stretching its gains for second day as participants cheering Beijing's efforts to shore up its battered markets and lift confidence towards the world's No.2 economy, while awaiting for key US economic readings which could provide further clarity on the US Federal Reserve's decision on interest rates. Domestically, the FBM KLCI erased previous session losses to end sharply higher as buying interest emerged on recent battered index linked blue chips, boosted by regional peers' sterling performance on anticipations of further stimulus interventions in China. The index closed at 1,454.44, rose 10.38 points, led by the gains in PCHEM, WRPTS, MAY, KLK and PBK shares. Futures to cash basis strengthened to Par from 1.5 points discount.

Technical

Futures contract opened on a strong footing and trended higher throughout the trading session as bargain buying emerged, extending its previous session upbeat tone following strength in the underlying cash market and in line with firmer regional peers. The August futures contract rose 8.5 points at 1,454.0, forming a long white bodied candlestick pattern with long upper and short bottom shadow, indicating an aggressive buying activity during the session. Technical wise, MACD indicator remained issue a selling signal while RSI indicator lingered at neutral region. However, expect futures to trade range bound with upward bias today on a likelihood of extended buying interest resonating overnight U.S. equities market sterling performance and crude oil prices advance while a potential of profit taking activities ahead of Malaysia's holiday tomorrow might cap gains. Hence, the support and resistance are envisaged at 1,445.0 and 1,464.0 respectively.

IKI Index (Generic Ist 'IKI' Future) DAILY REPORT CHART Daily 30/04/2023-29/08/2023 Copyright © 2023 Bloomberg Finance L.P. 29-Aug-2023 18:19:00

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	O/I chg		Open Interest		Previous Week	
								Value USD	3mth avg	Value USD	High	Low	
FBMKLCI	1454.44	10.38	1455.80	1441.52	91 Mn							1456.40	1438.51
AUG 23	1454.00	8.50	1456.50	1445.00	13896	9,114	-11,303	-176.87 Mn	35,483	555.23 Mn		0.00	0.00
SEP 23	1436.00	12.00	1437.00	1424.00	15648	29,641	5,025	77.66 Mn	8,271	127.82 Mn		0.00	0.00
DEC 23	1438.50	10.50	1439.00	1429.00	61	431	25	.39 Mn	927	14.35 Mn		0.00	0.00
MAR 24	1429.50	10.50	1430.50	1420.00	33	294	12	.18 Mn	728	11.20 Mn		0.00	0.00
					29,638	39,480	-6,241	-98.64 Mn	45,409	708.6 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	0.00	0.00	0.00	0.00	0.00
SEP 23	29/9/2023	3.91	23.62	-19.71	23.62	-19.71
Roll FV						-19.71

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1454.44	0.72%	0.02%	2.90%	3.60%
FBM100		10422.53	0.64%	1.47%	0.27%	1.45%
FBMEMAS		10747.81	0.62%	1.59%	0.42%	1.58%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.13%	2.71%	0.81%	
Plantation	-0.82%	-1.19%	2.57%	
Utilities	0.00%		0.00%	

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6460	-0.19%	0.90%	3.54%
CNYMYR	0.6382	-0.07%	-1.99%	-1.36%
Dollar Index (DXY)	103.547	0.02%	-0.59%	-1.26%
MYR to DXY		0.21%	-1.48%	-4.63%

World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
USA						
Dow Jones	34852.67	0.85%	6.72%	1.15%	6.71%	
S&P 500	4497.63	1.45%	13.29%	2.72%	13.27%	
NASDAQ	13943.76	1.74%	21.72%	3.21%	21.70%	
Europe						
DAX	15930.88	0.88%	3.68%	-3.82%	3.66%	
CAC	7373.43	0.67%	1.45%	-1.78%	1.43%	
FTSE100	7464.99	1.72%	-5.22%	-4.68%	-5.24%	
EURO Stoxx	459.83	0.97%	-0.28%	-3.28%	-0.29%	
Asia Pacific						
Nikkei 225	32226.97	0.18%	17.42%	-1.20%	17.40%	
Hang Seng	18484.03	1.95%	-6.58%	-4.53%	-6.60%	
Straits Times	3223.09	0.29%	-1.21%	-2.88%	-1.23%	
KOSPI	2574.96	0.89%	6.72%	-4.35%	6.70%	
TAIEX	16623.65	0.69%	7.22%	-3.95%	7.20%	
S&P/ASX200	7230.60	0.28%	-0.38%	-3.67%	-0.40%	

U.S. markets

Wall Street ended sharply higher on Tuesday, lifted by Tesla, Nvidia and other megacap growth stocks after a drop in monthly job openings cemented expectations of a pause in interest rate hikes by the U.S. Federal Reserve. - Reuters

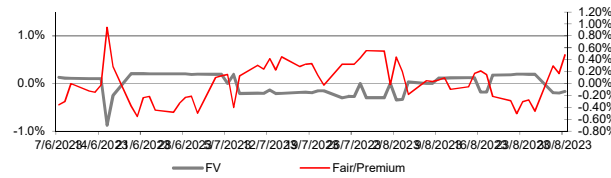
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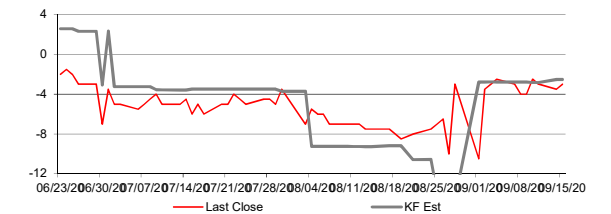
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Source: Bloomberg

Premium to Fair 7.01 Pts 0.48%



Futures Roll 3m Avg -2.46 Last -18.00 KF FV -19.71



FBMKLCI Volatility 30 Days 60 Days 90 Days
7.67% 7.78% 7.36%

