

FBMKLCI Futures daily chart

FBMKLCI Index - Last Price 1451.00 SMAVG (50) on Close (IK1) 1400.45 SMAVG (10) on Close (IK1) 1436.05  
 UBB(2) (IK1) 1468.89 60DMA (20) on Close (IK1) 1415.35 LBB(2) (IK1) 1361.81



Preview

Fundamental

Expect futures to trade cautiously lower today, tracking the mixed overnight Wall Street and retreat in crude oil prices as gloomy data from euro zone and China makes participants more cautious on world economy while downside could be capped by a potential of bargain hunting on improving local sentiment. Stateside, U.S. stocks were mixed on Tuesday as positive earnings from Caterpillar contributed to gains in the Dow Jones Industrial Average and participants digested job openings data that showed some signs of cooling but an overall robust labour market. Regionally, Asian stock markets were mixed on Tuesday as participants struggled to maintain early gains fanned by hopes the Federal Reserve's interest rate hike campaign has run its course, although concerns about inflation and regional growth continued to linger. Meanwhile, participants turned focused on earnings this week from tech giants Apple and Amazon and US jobs at the end of the week. On the local front, the FBM KLCI gave up previous session gains to end in the red as profit taking emerged in selected index linked blue chips after recent rally amid mixed regional market performance due to concerns over China's weak economic data. The index closed at 1,451.24, fell 8.19 points, with top losers were PCHEM, GENT, TNB, TELEKOM and PBK shares. Futures to cash basis weakened to par from 4 points premium.

Technical

Futures contract had a lazy start to August, drawing back from July rally as profit taking activities intensified on spilled over weakness in the underlying cash market and mixed regional peers' undertone. The August futures contract settled 14.5 points lower at 1,451.0, forming a long black bodied candlestick pattern with extended upper and shaven bottom shadow, indicating bears seized control of the session aggressively. On the technical perspective, MACD remained issue a buy signal while RSI indicator lingered at neutral region. Nevertheless, expect futures to trade on a cautious note today on the back of mixed U.S. equities market performance and crude oil losses on concerns about global economic health while improving local sentiment might cushion the selling pressure. Therefore, the support and resistance are envisaged at 1,440.0 and 1,460.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 03MAY2023-01AUG2023 Copyright© 2023 Bloomberg Finance L.P. 01-Aug-2023 18:11:47

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	1451.24	-8.19	1462.56	1449.02	165 Mn						1456.36	1412.38
AUG 23	1451.00	-14.50	1468.50	1451.00	9655	40,221	-782	-12.56 Mn	36,735	589.78 Mn	0.00	0.00
SEP 23	1434.00	-13.00	1450.50	1434.00	246	987	65	1.03 Mn	7,549	119.78 Mn	0.00	0.00
DEC 23	1435.00	-11.50	1451.50	1435.00	140	267	6	.1 Mn	866	13.75 Mn	0.00	0.00
MAR 24	1429.50	-17.00	1445.00	1429.50	102	65	65	1.03 Mn	584	9.23 Mn	0.00	0.00
					10,143	41,540	-646	-10.4 Mn	45,734	732.55 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	3.64	0.75	2.89	0.75	2.89
SEP 23	29/9/2023	7.54	24.62	-17.08	24.62	-17.08
Roll FV				-19.97		-19.97

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1451.24	-0.56%	-2.59%	-1.96%	-3.29%
FBM100	10352.45	-0.39%	-1.77%	0.32%	0.84%
FBMEMAS	10658.57	-0.42%	-2.02%	0.18%	0.59%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	0.06%	1.98%	1.72%
Plantation	0.06%	3.35%	6.24%
Utilities	0.00%		0.00%

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5188	0.26%	1.27%	5.88%
CNYMYR	0.6296	-0.23%	-2.26%	-0.55%
Dollar Index (DXY)	102.303	0.44%	0.15%	1.07%
MYR to DXY		0.18%	-1.11%	-4.54%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
<b>USA</b>					
Dow Jones	35630.68	0.20%	4.51%	2.83%	7.29%
S&P 500	4576.73	-0.27%	11.11%	7.91%	14.06%
NASDAQ	14283.91	-0.43%	20.88%	14.94%	24.09%
<b>Europe</b>					
DAX	16240.40	-1.26%	4.71%	1.48%	7.50%
CAC	7406.08	-1.22%	3.35%	-1.43%	6.09%
FTSE100	7666.27	-0.43%	-1.97%	-3.08%	0.64%
EURO Stoxx	467.16	-0.89%	1.73%	-0.44%	4.44%
<b>Asia Pacific</b>					
Nikkei 225	33476.58	0.92%	22.17%	12.82%	25.41%
Hang Seng	20011.12	-0.34%	-8.87%	-1.35%	-6.45%
Straits Times	3373.79	-0.01%	0.30%	1.02%	2.97%
KOSPI	2667.07	1.31%	8.03%	3.82%	10.90%
TAIEX	17212.87	0.39%	10.37%	8.18%	13.31%
S&P/ASX200	7450.71	0.54%	-0.81%	0.75%	1.82%

U.S. markets

The S&P 500 and Nasdaq closed weaker on Tuesday, the first day of seasonally slow August, ahead of U.S. jobs data and major companies' earnings reports later this week. - Reuters

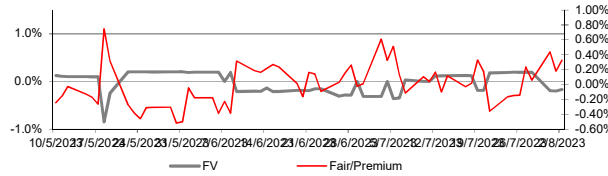
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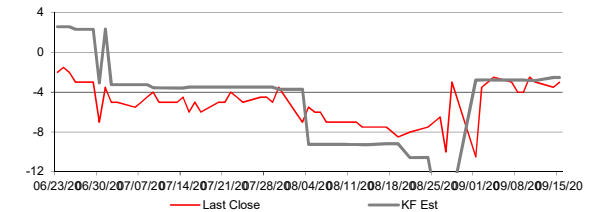
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Source: Bloomberg

Premium to Fair 4.71 Pts 0.33%



Futures Roll 3m Avg -2.46 Last -17.00 KF FV -19.97



FBMKLCI Volatility 30 Days 8.70% 60 Days 7.62% 90 Days 7.32%

