

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade lower today following the extended lacklustre performance on Wall Street and crude oil losses on concern over the global economic outlook along with ahead of several key economic data from the Euro zone and the U.S. Back in the state, U.S. stock indexes extended its slump on Wednesday, while Treasury yields ticked up and the dollar gained, as participants digested an unexpected downgrade of the United States' top-tier sovereign credit rating and private payrolls data that pointed to U.S. labour market resilience. Across the region, stocks market stumbled on Wednesday, biggest decline in more than four months as technology names plunged, with Japanese stocks fallen the most this year as gains in the yen dented the outlook for corporate profit. The market weakness was also dragged down by concerns over the United States credit rating downgrade and the renewed tensions between the US and China. Back home, the FBM KLCI continued its fall to end the trading session lower, on persistent selling pressure in selected index heavyweights and in line with the gloomy regional markets after ratings agency Fitch unexpectedly downgraded the United States' top-tier sovereign credit rating. The index closed at 1,444.560, fell 6.68 points, with top losers were HLBK, PMAH, PCHEM, SDPL and CIMB shares. Futures to cash basis strengthened to 1.5 points premium from Par.

Technical

Futures contract opened on a front foot but unable to sustain the bid tone and trended gradually lower on persistent selling pressure amid spilled over weakness in the underlying cash market and in tandem with regional peers' subdued performance. The August futures contract settled 5 points lower at 1,446.0, forming a short black bodied candlestick with long upper and short bottom shadow pattern, indicating that bears seize control throughout the session. On the technical perspective, MACD remained issue a buy signal while RSI indicator lingered at neutral region. Nevertheless, expect futures to continue its lacklustre mode today on the back of losses in overnight Wall Street as well as crude oil weakness and lacking of fresh positive catalysts. Hence, the support and resistance can be found at 1,430.0 and 1,450.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 03MAY2023-02AUG2023 Copyrights 2023 Bloomberg Finance L.P. 02-Aug-2023 18:29:59

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	1444.56	-6.68	1450.28	1441.85	98 Mn						1456.36	1412.38
AUG 23	1446.00	-5.00	1457.00	1444.50	7458	37,532	-2,689	-42.8 Mn	36,735	584.68 Mn	0.00	0.00
SEP 23	1428.00	-6.00	1438.00	1427.00	152	1,010	23	.36 Mn	7,549	118.66 Mn	0.00	0.00
DEC 23	1430.00	-5.00	1439.00	1428.00	33	272	5	.08 Mn	866	13.63 Mn	0.00	0.00
MAR 24	1422.00	-7.50	1431.50	1420.50	40	79	14	.22 Mn	584	9.13 Mn	0.00	0.00
					7,683	38,893	-2,647	-42.14 Mn	45,734	726.11 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	3.49	0.75	2.74	0.75	2.74
SEP 23	29/9/2023	7.38	24.62	-17.24	24.62	-17.24
Roll FV				-19.99		-19.99

Benchmark Indices

Contract	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1444.56	-0.46%	-3.08%	-0.83%	-3.02%
FBM100	10305.68	-0.45%	-2.30%	0.33%	0.81%
FBMEMAS	10611.65	-0.44%	-2.52%	0.26%	0.57%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	0.03%	2.10%	1.97%
Plantation	-0.15%	2.68%	5.76%
Utilities	0.00%		0.00%

Currencies

Currency	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5425	0.52%	1.76%	6.97%
CNYMYR	0.6316	0.33%	-2.11%	0.10%
Dollar Index (DXY)	102.59	0.28%	0.62%	0.83%
MYR to DXY		-0.24%	-1.12%	-5.74%

World Equity Indices

Index	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	35282.52	-0.98%	3.61%	3.40%	6.90%
S&P 500	4513.39	-1.38%	7.98%	8.15%	11.41%
NASDAQ	13973.45	-2.17%	14.53%	14.18%	18.17%
Europe					
DAX	16020.02	-1.36%	3.51%	-0.01%	6.80%
CAC	7312.84	-1.26%	1.09%	-2.50%	4.30%
FTSE100	7561.63	-1.36%	-4.30%	-4.16%	-1.26%
EURO Stoxx	460.84	-1.35%	0.02%	-1.64%	3.19%
Asia Pacific					
Nikkei 225	32707.69	-2.30%	18.90%	10.73%	22.67%
Hang Seng	19517.38	-2.47%	-9.89%	-2.20%	-7.03%
Straits Times	3325.02	-1.45%	-1.75%	0.62%	1.37%
KOSPI	2616.47	-1.90%	5.49%	3.26%	8.84%
TAIEX	16893.73	-1.85%	8.27%	7.22%	11.72%
S&P/ASX200	7354.60	-1.29%	-2.69%	0.87%	0.40%

U.S. markets

Wall Street finished lower on Wednesday, with the S&P 500 and Nasdaq Composite down for a second straight day as investors took profits on five months of gains a day after rating agency Fitch cut the U.S. government's credit rating. - Reuters

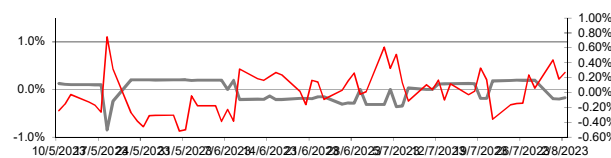
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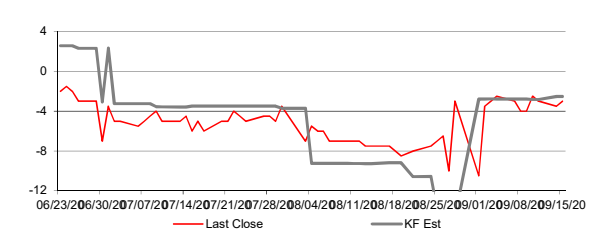
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Source: Bloomberg

Premium to Fair 3.89 Pts 0.27%



Futures Roll 3m Avg -2.46 Last -18.00 KF FV -19.99



FBMKLCI Volatility 30 Days 8.89% 60 Days 7.68% 90 Days 7.35%

