

FBMKLCI Futures daily chart



IKI Index (Generic list "IKI" Future) DAILY REPORT CHART Daily 18/AUG/2023-17/AUG/2023 Copyright© 2023 Bloomberg Finance L.P. 17-Aug-2023 18:08:04

Preview

Fundamental

Expect futures to trade on a cautious note today on a potential of extended selloff activities following the overnight tumble in U.S. equities market and FOMC meeting minutes revealed that policymakers remained concerned about inflation and were open to further rate hikes. Major U.S. stock indexes fell for a third straight session on Thursday, as the 10-year Treasury yield kept climbing and hit the highest level in nearly 16 years tamped down enthusiasm for growth-oriented tech giants and concerns about the Fed tightening policy amid a resilient economy added to the cautious mood. Around the region, Asian stock markets mostly concluded the day with losses on Thursday, falling to their lowest point since March due to additional indications of fragility in China and increasing worries about higher interest rates in the US while declines were mitigated by technical purchasing observed in Chinese technology shares. At home, the FBM KLCI declined and concluded the day at its intraday low on Thursday, aligning with the declining regional market pattern by ongoing profit-taking actions in plantation and financial service sectors alongside concerns regarding the likelihood of the US increasing interest rates following the publication of minutes from the Federal Open Market Committee (FOMC). The index closed at 1,447.98, fell 15.53 points, with top losers CIMB, GENM, AXIATA, RHB, KLK and MAY shares. Futures to cash basis remained at Par.

Technical

Futures contract opened lower and traded gradually lower throughout the trading session on persistent selling pressure on spilled over weakness in the underlying cash as profit taking emerged and mirroring regional peers' weakness. The August futures contract settled 16.5 points lower at 1,447.5, forming a long black bodied candlestick with shaven upper and longer bottom shadow, indicating an aggressive selling activity during the session. On the technical perspective, MACD started issue a sell signal while RSI indicator lingered at neutral region. Therefore, expect futures to continue its lacklustre mode today on the back of extended losses in overnight Wall Street as US robust labor market remained resilient could spur worries that Fed could continue its rate hike. Thus, the support and resistance can be eyed at 1,430.0 and 1,455.0 respectively.

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	1447.98	-15.53	1460.76	1447.98	121 Mn	30,534	-501	-7.81 Mn	36,358	567.06 Mn	1462.03	1441.63
AUG 23	1447.50	-16.50	1463.00	1440.00	8128	30,534	-501	-7.81 Mn	36,358	567.06 Mn	0.00	0.00
SEP 23	1432.00	-15.00	1445.50	1424.00	521	1,700	406	6.26 Mn	7,613	117.46 Mn	0.00	0.00
DEC 23	1433.00	-17.00	1447.50	1430.00	71	293	7	.11 Mn	777	12.00 Mn	0.00	0.00
MAR 24	1425.50	-16.00	1439.50	1420.00	55	196	40	.61 Mn	482	7.40 Mn	0.00	0.00
					8,775	32,723	-48	-.83 Mn	45,230	703.92 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	1.56	0.75	0.81	0.75	0.81
SEP 23	29/9/2023	5.45	24.37	-18.92	24.37	-18.92
Roll FV				-19.73		-19.73

Benchmark Indices		Relative to FBMKLCI				
Contract	Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1447.98	-1.06%	-1.96%	0.85%	-0.82%
FBM100		10364.66	-0.84%	-0.44%	0.46%	1.55%
FBMEMAS		10679.57	-0.84%	-0.58%	0.48%	1.40%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.32%	3.21%	3.63%	
Plantation	-0.56%	-3.31%	3.24%	
Utilities	0.00%		0.00%	

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USD/MYR	4.6405	-0.30%	2.26%	4.74%
CNY/MYR	0.6387	0.69%	-1.28%	-1.04%
Dollar Index (DXY)	103.404	-0.16%	-0.17%	-0.44%
MYR to DXY		0.13%	-2.38%	-4.95%

World Equity Indices					
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	34474.83	-0.84%	1.92%	1.73%	3.95%
S&P 500	4370.36	-0.77%	7.14%	3.64%	9.28%
NASDAQ	13316.93	-1.17%	12.98%	5.06%	15.23%
<b>Europe</b>					
DAX	15676.90	-0.71%	1.26%	-4.35%	3.28%
CAC	7191.74	-0.94%	-2.12%	-4.76%	-0.17%
FTSE100	7310.21	-0.63%	-8.67%	-6.88%	-6.85%
EURO Stoxx	451.19	-0.90%	-2.82%	-4.47%	-0.88%
<b>Asia Pacific</b>					
Nikkei 225	31626.00	-0.44%	14.95%	2.02%	17.24%
Hang Seng	18326.63	-0.01%	-11.55%	-8.38%	-9.78%
Straits Times	3196.75	-0.52%	-3.95%	-0.94%	-2.04%
KOSPI	2502.85	-0.67%	2.11%	-1.87%	4.15%
TAIEX	16516.66	0.42%	6.70%	1.16%	8.83%
S&P/ASX200	7135.10	-0.15%	-2.88%	-2.76%	-0.94%

U.S. markets

Wall Street's main indexes closed lower after choppy trading on Thursday as losses in healthcare stocks eclipsed gains in Cisco and energy stocks, while upbeat economic data kept alive fears of interest rates remaining higher for longer. - Reuters

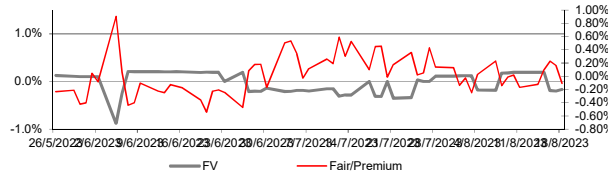
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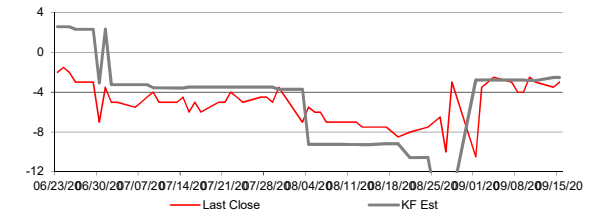
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Source: Bloomberg

Premium to Fair -1.53 Pts -0.11%



Futures Roll 3m Avg -2.46 Last -15.50 KF FV -19.73



FBMKLCI Volatility 30 Days 8.28% 60 Days 7.84% 90 Days 7.17%

