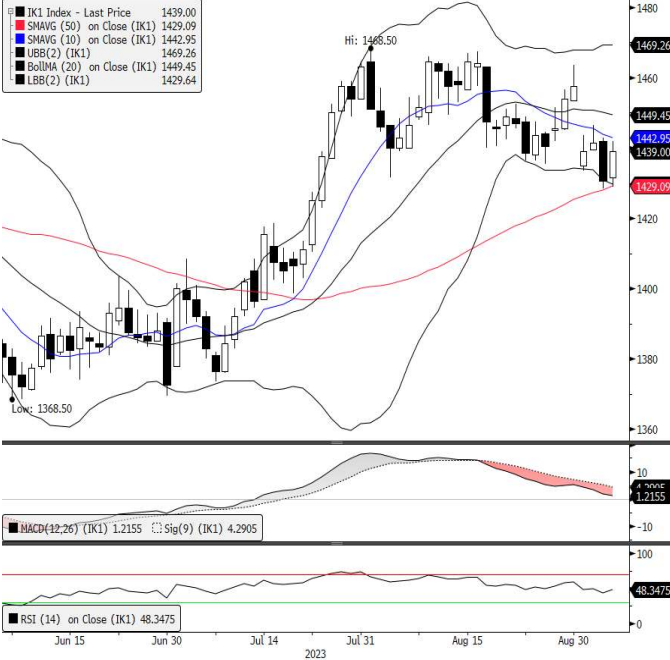


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to open lower today on a potential of profit taking activities ahead of key BNM Overnight Policy Rate which will be released later today and mirroring the fall in overnight Wall Street while downside could be limited by crude oil upward thrust. U.S. stock indexes declined for three consecutive losing sessions on Wednesday, as participants remained cautious about elevated Treasury yields due to the robust August services industry data amid rising crude oil prices which fuelled speculation that the Federal Reserve would maintain higher interest rates for an extended period to tackle sticky inflation. Regionally, Asian stock markets ended mixed on Wednesday, after faltering growth in China and Europe heightened concerns about broader economic momentum and ahead of China's August trade data set to be released today, while the dollar firmed as participants weighed up the outlook for Federal Reserve interest rates. Domestically, the FBM KLCI rebounded from previous session's loss, bucking the mixed regional market trend as bargain buying emerged in selected index heavyweight on persistent support from local institutions and further buoyed by firmer crude oil prices. The index closed at 1,460.62, rose 5.79 points, led by the gains in MISC, CIMB, PCHEM, MAY and TNB shares. Futures to cash basis strengthened to 21.5 points discounts from 24 points discounts.

Technical

Futures contract opened steadier and traded gradually higher throughout the trading session on bargain purchases following rebound in underlying cash market despite mixed regional peers. The September futures contract settled 8.5 points higher at 1,439.0, forming a long white bodied candlestick with short upper and short bottom shadow, indicating buying activity seized control of the session. Technical wise, MACD indicator remained issue a sell signal while RSI indicator lingered at neutral region. Thus, expect futures to trade range bound with slight downward bias today following overnight weaker performance in major U.S. indexes and speculation of prolonged higher interest rates from the Federal Reserve while the strength in crude oil prices along with sustained backing from local and foreign institutions. Hence, the support and resistance are envisaged at 1,430.0 and 1,445.0 respectively.

IK1 Index (Generic 1st "IK" Future) DAILY REPORT CHART Daily 06JUN2023-06SEP2023 Copyrights 2023 Bloomberg Finance L.P. 06-Sep-2023 17:33:17

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	1460.62	5.79	1463.04	1454.25	112 Mn	31,314	-868	-13.36 Mn	35,537	547.02 Mn	1463.43	1441.52
SEP 23	1439.00	8.50	1442.00	1429.00	8419	31,314	-868	-13.36 Mn	35,537	547.02 Mn	0.00	0.00
OCT 23	1440.00	9.00	1442.00	1430.00	142	231	95	1.46 Mn	7,703	118.66 Mn	0.00	0.00
DEC 23	1441.50	9.50	1443.50	1433.00	46	567	11	.17 Mn	913	14.08 Mn	0.00	0.00
MAR 24	1431.50	10.00	1431.50	1423.50	13	304	1	.02 Mn	695	10.63 Mn	0.00	0.00
					8,620	32,416	-761	-11.71 Mn	44,848	690.4 Mn		

Futures Fair Value		KLIBOR		KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
SEP 23	29/9/2023	2.88	22.26	22.26	-19.38
OCT 23	31/10/2023	7.07	22.26	22.26	-15.20
Roll FV					4.19

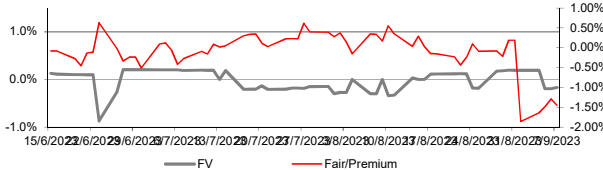
Benchmark Indices		Relative to FBMKLCI			
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1460.62	0.40%	0.13%	2.35%	1.86%
FBM100	10463.08	0.53%	1.52%	0.14%	1.38%
FBMEMAS	10794.68	0.52%	1.54%	0.26%	1.40%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.04%	3.14%	2.20%	
Plantation	-0.85%	-2.82%	-2.29%	
Utilities	0.00%		0.00%	
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6742	0.23%	1.44%	4.38%
CNYMYR	0.6387	0.03%	-1.33%	-1.13%
Dollar Index (DXY)	104.866	0.00%	0.74%	-0.71%
MYR to DXY		-0.22%	-0.70%	-4.88%

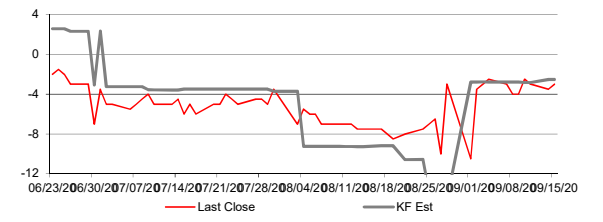
World Equity Indices		Relative to FBMKLCI			
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	34443.19	-0.57%	3.03%	-3.17%	2.89%
S&P 500	4465.48	-0.70%	10.30%	-1.61%	10.15%
NASDAQ	13872.47	-1.06%	18.81%	-1.37%	18.66%
Europe					
DAX	15741.37	-0.19%	1.17%	-6.91%	1.03%
CAC	7194.09	-0.84%	-1.98%	-5.73%	-2.11%
FTSE100	7426.14	-0.16%	-6.23%	-8.07%	-6.35%
EURO Stoxx	454.30	-0.57%	-1.37%	-6.94%	-1.50%
Asia Pacific					
Nikkei 225	33241.02	0.62%	17.42%	-1.69%	17.26%
Hang Seng	18449.98	-0.04%	-10.15%	-9.54%	-10.27%
Straits Times	3222.88	-0.12%	-0.69%	-4.33%	-0.82%
KOSPI	2557.43	-0.23%	3.82%	-7.71%	3.68%
TAIEX	16738.16	-0.32%	5.55%	-6.64%	5.41%
S&P/ASX200	7225.30	-0.44%	-1.89%	-4.19%	-2.02%

**U.S. markets**  
Wall Street's three major averages closed lower on Wednesday with the Nasdaq's 1% loss leading declines after stronger-than-expected services sector data fueled concerns that still sticky inflation would mean that interest rates stay higher for longer. - Reuters

Premium to Fair -21.17 Pts -1.45%



Futures Roll 3m Avg -2.46 Last 1.00 KF FV 4.19



FBMKLCI Volatility 30 Days 7.13% 60 Days 7.86% 90 Days 7.36%

