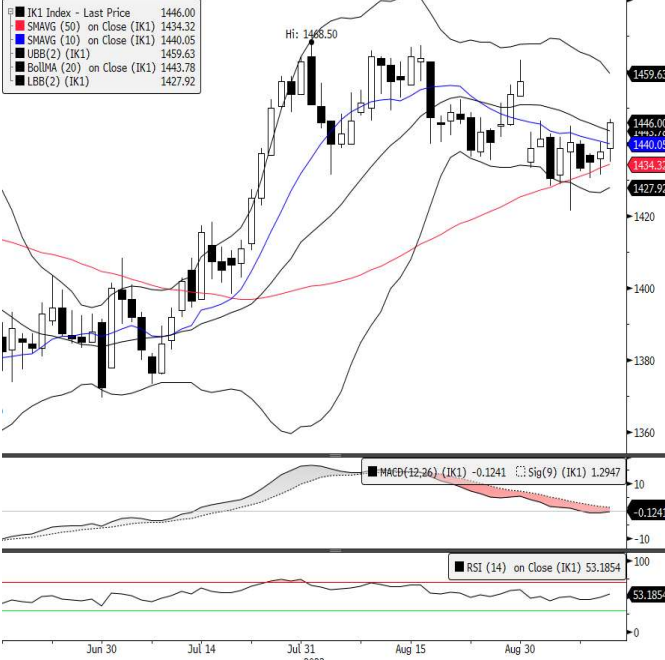


**FBMKLCI Futures daily chart**



IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 15JUN2023-13SEP2023 Copyright© 2023 Bloomberg Finance L.P. 13-Sep-2023 18:13:32  
Source: Bloomberg

**Preview**

**Fundamental**

Expect futures to trade on a cautious note today on a potential of profit taking activities after previous session's resilient performance mirroring mixed overnight U.S. equities market and concerns over Federal Reserve rate hikes is not over yet. U.S. stock indexes concluded the trading session with a mixed performance on Wednesday, as participants appeared to display resilience in the face of the slightly higher-than-expected inflation data during August as it was insufficient to trigger expectations of an imminent interest rate hike by the Federal Reserve in September. Regionally, Asian markets declined on Wednesday, impacted by a dip in technology stocks in both Japan and China with anticipation of the forthcoming release of U.S. inflation data amplified concerns that policymakers might opt to maintain higher rates for an extended duration. At home, the FBM KLCI pared early session's losses to close slightly higher yesterday, contrasted with the regional market downtrend as cautious trading ahead of the US CPI data led to strategic bargain hunting activities, primarily within the oil and gas sector prompted by the recent upsurge in oil prices. The index closed at 1,453.54, rose 0.15 points, led by the gains in TNB, DLG, IOI, CDB, MAXIS and PMAH shares. Futures to cash basis strengthened to 7.5 points discounts from 15.0 points discounts.

**Technical**

Futures contract opened lower but traded gradually higher throughout the trading session on persistent speculative purchases coupled with mild short covering activities following strong rebound in underlying cash market despite weaker regional peers. The September futures contract settled 8.0 points higher at 1,446.0, forming a long white bodied candlestick with shorter upper and longer bottom shadow, indicating an aggressive buying activity during the session. Technical wise, MACD indicator issued a selling signal while RSI indicator lingered at neutral region. Nevertheless, expect futures to trade range bound with slight downward bias today following overnight mixed performance in major U.S. indexes and retreat in crude oil prices along with ongoing concerns about Federal Reserve rate hikes. The support and resistance are envisaged at 1,435.0 and 1,452.0 respectively.

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	1453.54	0.15	1453.54	1444.81	99 Mn					1465.93	1452.48	
SEP 23	1446.00	8.00	1447.00	1435.00	4301	32,443	200	3.09 Mn	35,121	542.45 Mn	0.00	0.00
OCT 23	1447.00	8.00	1447.50	1437.00	93	257	38	.59 Mn	7,700	119.01 Mn	0.00	0.00
DEC 23	1448.00	7.00	1448.00	1441.00	119	699	80	1.24 Mn	903	13.96 Mn	0.00	0.00
MAR 24	1437.50	6.50	1438.00	1429.00	16	327	5	.08 Mn	661	10.15 Mn	0.00	0.00
					4,529	33,726	323	4.99 Mn	44,384	685.57 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
SEP 23	29/9/2023	1.95	8.07	-6.11	8.07	-6.11
OCT 23	31/10/2023	6.12	8.07	-1.95	8.07	-1.95
Roll FV				4.17		4.17

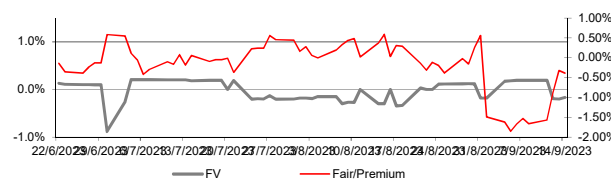
Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1453.54	0.01%	4.28%	-0.17%	1.10%
FBM100		10385.83	0.05%	5.13%	-0.40%	0.81%
FBMEMAS		10706.01	0.06%	5.15%	-0.39%	0.83%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.66%	2.51%	1.83%	
Plantation	0.64%	-1.53%	-0.35%	
Utilities	0.00%		0.00%	
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6810	0.06%	1.43%	4.15%
CNYMYR	0.6437	0.35%	-0.05%	-1.92%
Dollar Index (DXY)	104.739	-0.03%	1.74%	1.10%
MYR to DXY		-0.09%	0.31%	-2.93%

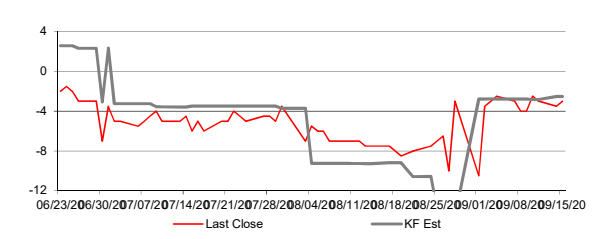
World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>						
Dow Jones		34575.53	-0.20%	8.66%	-3.67%	4.20%
S&P 500		4467.44	0.12%	15.86%	-2.54%	11.10%
NASDAQ		13813.58	0.29%	23.46%	-3.00%	18.39%
<b>Europe</b>						
DAX		15654.03	-0.39%	2.77%	-8.52%	-1.46%
CAC		7222.57	-0.42%	1.13%	-6.06%	-3.02%
FTSE100		7525.99	-0.02%	-1.46%	-5.65%	-5.50%
EURO Stoxx		453.94	-0.32%	0.97%	-6.94%	-3.17%
<b>Asia Pacific</b>						
Nikkei 225		32706.52	-0.21%	20.15%	-6.95%	15.21%
Hang Seng		18009.22	-0.09%	-6.44%	-11.56%	-10.28%
Straits Times		3218.93	0.14%	2.85%	-4.66%	-1.38%
KOSPI		2544.71	0.39%	8.33%	-7.39%	3.88%
TAIEX		16581.51	0.05%	7.95%	-8.32%	3.52%
S&P/ASX200		7149.40	-0.06%	2.00%	-4.85%	-2.19%

**U.S. markets**  
The S&P 500 and Nasdaq ended higher on Wednesday after data showing a moderate increase in consumer prices in August cemented expectations that the Federal Reserve will leave interest rates unchanged in September. - Reuters

Premium to Fair -5.59 Pts -0.39%



Futures Roll 3m Avg -2.46 Last 2.00 KF FV 4.17



FBMKLCI Volatility 30 Days 6.59% 60 Days 7.74% 90 Days 7.26%

