

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade cautiously higher today on a potential of bargain buying following the sharp rise in overnight Wall Street amid diplomatic efforts to prevent the Israel-Hamas war from expanding into a regional conflict, while retreat in crude oil and ahead of US corporate results coupled with China economic data could limit the upside. Back in the state, US major indexes finished the day solidly in the green on Monday with the tech-heavy Nasdaq Composite leading the day's gains, as participants prepared for a host of corporate earnings this week. Wall Street also braced for heightened geopolitical tensions as the US attempted to advance efforts to contain the Israel-Hamas conflict. Regionally, Asian stocks market fell on Monday, as the decline in the region's semiconductor stocks after News reported that the US is considering further restrictions to curb China's access to advance semiconductors coupled with the continued weakness in China's property shares deteriorated sentiment, with participants exercised caution amid the potential escalation of the Israel-Hamas conflict. Domestically, the FBM KLCI slipped, halting its six consecutive sessions of gains as participants locked in profit post Budget 2024 and in tandem with the weaker performance on the regional markets following geopolitical tensions in the Middle East dented on participants risk appetite. The index closed at 1,438.96, dropped 5.18 points, with top losers CDB, TNB, AXIATA, GENT and CIMB shares. Futures to cash basis weakened to 4.5 points discounts from Par.

Technical

Futures contract opened on a monotonous tone and trended gradually lower throughout the trading session on renewed selling interest tracking softer underlying cash market and resonating regional peers' downturn tone. The October futures contract closed at 1,434.5 with losses of 10 points, forming a long black bodied candlestick pattern with a short upper and short bottom shadow, indicating aggressive selling activity during the session. On the technical perspective, MACD remained issue a buy signal while RSI indicator lingered at neutral region. Thus, expect futures to open on a steady note today on the back of sharply higher overnight U.S. equities market while crude oil weakness and ahead of global economic report could limit the upside. Therefore, the support and resistance can be found at 1,427.0 and 1,445.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 18JUL2023-16OCT2023 Copyright© 2023 Bloomberg Finance L.P. 16-Oct-2023 18:12:58

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	Value USD	Open Interest		Previous Week	
									3mth avg	Value USD	High	Low
FBMKLCI	1438.96	-5.18	1446.12	1436.50	76 Mn						1446.06	1415.80
OCT 23	1434.50	-10.00	1444.00	1434.00	8319	39,630	2,165	32.79 Mn	33,535	507.88 Mn	0.00	0.00
NOV 23	1434.50	-9.50	1442.50	1434.50	233	1,237	-22	-.33 Mn	7,402	112.10 Mn	0.00	0.00
DEC 23	1435.00	-10.00	1443.00	1435.00	47	851	-8	-.12 Mn	938	14.21 Mn	0.00	0.00
MAR 24	1424.50	-7.50	1431.50	1424.00	29	606	18	.27 Mn	863	12.97 Mn	0.00	0.00
					8,628	42,324	2,153	32.6 Mn	42,738	647.16 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
OCT 23	31/10/2023	1.82	0.74	1.08	0.74	1.08
NOV 23	30/11/2023	5.71	2.61	3.10	2.61	3.10
Roll FV				2.02		2.02

Benchmark Indices		Relative to FBMKLCI				
Contract	Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1438.96	-0.36%	0.27%	1.57%	2.50%
FBM100		10324.59	-0.31%	0.79%	0.36%	0.52%
FBMEMAS		10659.06	-0.34%	0.90%	0.43%	0.63%

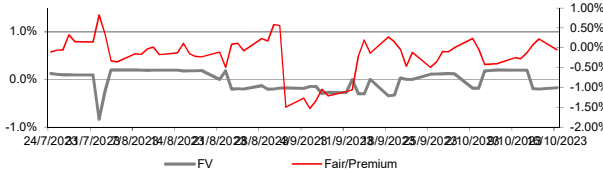
Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.14%	1.09%	2.66%	
Plantation	-0.17%	-2.62%	-0.18%	
Utilities	0.00%		0.00%	

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.7360	0.16%	4.38%	7.09%
CNYMYR	0.6478	0.12%	2.41%	0.77%
Dollar Index (DXY)	106.243	-0.38%	6.33%	4.62%
MYR to DXY		-0.54%	1.87%	-2.31%

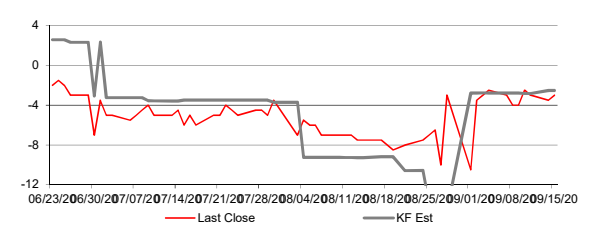
World Equity Indices					
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	33984.54	0.93%	0.29%	-3.36%	0.02%
S&P 500	4373.63	1.06%	5.70%	-4.74%	5.42%
NASDAQ	13567.98	1.20%	11.91%	-5.66%	11.62%
Europe					
DAX	15237.99	0.34%	-3.60%	-7.15%	-3.86%
CAC	7022.19	0.27%	-6.61%	-6.56%	-6.86%
FTSE100	7630.63	0.41%	-3.07%	0.72%	-3.32%
EURO Stoxx	450.20	0.23%	-3.58%	-4.13%	-3.84%
Asia Pacific					
Nikkei 225	31659.03	-2.03%	11.03%	-4.09%	10.73%
Hang Seng	17640.36	-0.97%	-15.12%	-10.83%	-15.34%
Straits Times	3163.89	-0.69%	-4.20%	-4.43%	-4.46%
KOSPI	2436.24	-0.81%	-5.42%	-8.72%	-5.67%
TAIEX	16652.24	-0.78%	4.31%	-5.73%	4.04%
S&P/ASX200	7082.50	0.80%	-4.05%	-4.77%	-4.31%

U.S. markets				
	Last	1d Chg	3m Chg	6m Chg
30 Days			6.86%	
60 Days			7.40%	
90 Days			7.58%	

Premium to Fair -7 Pts -0.05%



Futures Roll 3m Avg -2.46 Last 0.00 KF FV 2.02



FBMKLCI Volatility 30 Days 6.86% 60 Days 7.40% 90 Days 7.58%

