

FBMKLCI Futures daily chart



IK1 Index (Generic 1st 'IK' Futures) DAILY REPORT CHART Daily 03AUG2023-02NOV2023 Copyright© 2023 Bloomberg Finance L.P. 02-Nov-2023 17:31:16
Source: Bloomberg

Preview

Fundamental

Expect futures to extend its upward thrust today after U.S. equities market advanced and strong rebound in crude oil prices, while upside might be limited on intermittent profit taking ahead of the weekend and awaited U.S. non-farm payrolls data tonight for further cues. Overnight leads, US stocks soared on Thursday, stretching their advances for second day as participants bet the Federal Reserve is close to wrapping up its rate-hiking campaign and assessed a batch of upbeat quarterly financial updates added to the bullish mood. Across the region, most Asian stocks rose on Thursday, buoyed by a rally in the technology sector as fairly modest comments from the Federal Reserve spurred bets that the central bank was done with its run of interest rate hikes, while a number of upbeat corporate updates also lifted sentiment. However, Chinese stocks slipped, as a string of weak economic readings from the country kept traders at bay. At home, the FBMKLCI rebounded to end higher, as bargain buying activities emerged on recent beaten stocks and in tandem with gains in its regional peers as the U.S. Federal Reserve and Bank Negara Malaysia opted to maintain its benchmark interest rates. The index closed 4.44 points higher to settle at 1,439.77, with top gainers were AXIATA, GENT, PTG, IOI and PBK shares. Futures to cash basis strengthened to nearly 3 points premium from 1.5 points discounts.

Technical

Futures opened on a steady footing resonating rally on Wall Street and trended higher bolstered by strong bounced in the underlying cash market and in tandem with the better performance in regional bourses. The November futures contract ended at 1,442.5 with gains of 8.5 points, forming a long white-bodied candlesticks pattern with short upper and shaven bottom shadow indicating bulls seize control of the session aggressively. On technical front, MACD indicators-maintained issue a buy signal and RSI indicator lingered at neutral region. Thus, expect futures to trade range bound with upward bias today tracking strong gains in overnight U.S. equities market and strong rebound in crude oil prices, while a potential of profit taking activities ahead of the weekend and awaiting for U.S. key economic data tonight might limit the upside. Therefore, the trading range can be eyed at 1,437.0 and 1,455.0 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	1439.77	4.44	1441.35	1435.86	97 Mn					1445.14	1430.15	
NOV 23	1442.50	8.50	1443.00	1435.00	5781	43,543	108	1.64 Mn	32,713	496.67 Mn	1445.00	1425.00
DEC 23	1442.50	8.00	1442.50	1436.50	78	1,025	16	.24 Mn	7,466	113.35 Mn	1444.50	1427.00
MAR 24	1430.00	6.50	1431.00	1426.00	105	714	17	.26 Mn	895	13.48 Mn	1432.50	1415.00
JUN 24	1431.00	6.50	1431.50	1426.00	27	49	22	.33 Mn	750	11.29 Mn	1432.50	1415.00
					5,991	45,331	163	2.47 Mn	41,824	634.79 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
NOV 23	30/11/2023	3.55	1.31	2.24	1.31	2.24
DEC 23	29/12/2023	7.36	3.25	4.11	3.25	4.11
Roll FV				1.87		1.87

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1439.77	0.31%	0.97%	3.88%	3.00%
FBM100		10305.1	0.45%	1.63%	0.31%	0.65%
FBMEMAS		10632.05	0.48%	1.76%	0.51%	0.79%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.10%	1.22%	3.15%	
Plantation	0.01%	-2.63%	0.22%	
Utilities	0.00%		0.00%	

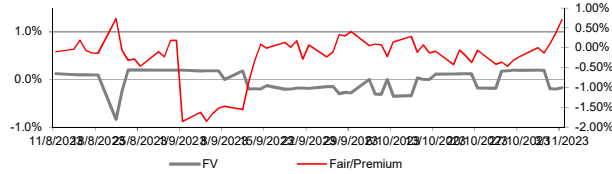
Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.7505	-0.44%	4.58%	6.42%
CNYMYR	0.6494	-0.43%	2.81%	0.65%
Dollar Index (DXY)	106.124	-0.71%	3.44%	4.09%
MYR to DXY		-0.27%	-1.08%	-2.19%

World Equity Indices					
Source: Bloomberg					
	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	33839.08	1.70%	0.46%	-3.95%	-0.50%
S&P 500	4317.78	1.89%	4.81%	-4.20%	3.81%
NASDAQ	13294.19	1.78%	10.05%	-4.72%	8.99%
Europe					
DAX	15143.60	1.48%	-4.25%	-4.58%	-5.16%
CAC	7060.69	1.85%	-4.63%	-2.61%	-5.55%
FTSE100	7446.53	1.42%	-4.39%	-0.95%	-5.30%
EURO Stoxx	443.47	1.58%	-4.12%	-3.02%	-5.03%
Asia Pacific					
Nikkei 225	31949.89	1.10%	9.58%	-0.51%	8.53%
Hang Seng	17230.59	0.75%	-12.53%	-11.15%	-13.37%
Straits Times	3082.49	0.00%	-5.50%	-6.57%	-6.41%
KOSPI	2343.12	1.81%	-6.33%	-9.94%	-7.22%
TAIEX	16396.95	2.23%	5.42%	-2.80%	4.41%
S&P/ASX200	6967.80	0.99%	-3.19%	-4.57%	-4.12%

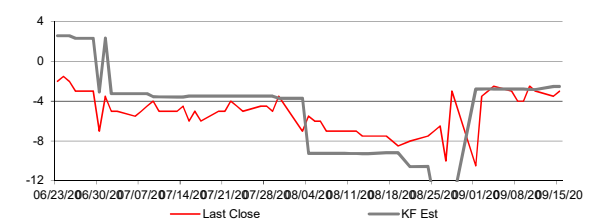
U.S. markets

Wall Street's three main stock indexes rallied nearly 2% on Thursday on hopes that the U.S. Federal Reserve has reached the end of its interest rate hiking campaign and a batch of upbeat quarterly financial updates added to the bullish mood. - Reuters

Premium to Fair 10.18 Pts 0.71%



Futures Roll 3m Avg -2.46 Last -12.50 KF FV 1.87



FBMKLCI Volatility 30 Days 6.69% 60 Days 6.49% 90 Days 7.48%

