

**FBMKLCI Futures daily chart**



**Preview Fundamental**

Expect futures to trade range bound with slight upward bias today following overnight U.S. equities market rose for a second day amid flurry of deal activity. However, upside could be limited on a potential of profit taking activities ahead of tomorrow Malaysia holiday. Back in the state, Wall Street's kicked off the week with a broad rally on Monday, clawing back much of the stock market's losses from last week amid a flurry of initial public offerings and participants considered positive developments around a coronavirus vaccine candidate. Regionally, Asian stocks market ended Monday trading session on a higher note amid signs of progress towards a virus vaccine and the outcome of the U.S. Federal Open Market Committee's policy meeting on Wednesday pertaining to U.S. interest rate expectations. Back home, the FBM KLCI continued its bullish momentum and closed 6.51 points higher at 1,511.36, buoyed by risk-on mood following renewed hopes for a COVID-19 vaccine and continuous demand for glove-related counters and in line with U.S. futures strong performance along with firmer regional bourses. Top gainers for the day was boosted by the gains on TOPG, HART, TELEKOM, PTG and MISC shares. However, profit taking activities on selected key index heavyweights weighed down the sentiments amid caution lingered ahead of U.S. FOMC policy meeting. Futures to cash basis weakened to nearly 8 points discounts from 1-point discount.

**Technical**

Futures surged to an intraday high of 1,512.5 in the early session as traders increased their bullish bets in tandem with firmer underlying cash market and strong indicative form U.S. futures. Prices spent most part of the trading session in positive territory within a tight trading band. However, lack of follow-through buying momentum and in the absent of strong catalyst saw prices gradually lower towards the close. At the closing, the September contract settled on a flattish note, at the intraday low of 1,503.5. Technically, the MACD indicator remained issue a sell signal while RSI lingered at neutral region. Do expect futures to trade cautiously higher today following overnight strong gains in U.S. stocks market for second day, while ahead of tomorrow Malaysia Day holiday could limit the upside potential. Support and resistance can be eyed at 1,490.0 and 1,520.0 respectively.

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg		Open Interest		Previous Week	
							Value USD	3mth avg	Value USD	High	Low	
FBMKLCI	1511.36	6.51	1515.66	1506.41	323 Mn						1520.89	1474.23
SEP 20	1503.50	0.00	1512.50	1503.50	5975	25,574	-1,480	-26.84 Mn	25,054	454.44 Mn	1518.00	1477.00
OCT 20	1501.00	1.00	1509.00	1501.00	130	346	-12	-.22 Mn	5,234	94.79 Mn	1514.50	1475.00
DEC 20	1495.00	2.00	1503.50	1495.00	17	552	-7	-.13 Mn	935	16.86 Mn	1507.00	1470.00
MAR 21	1489.00	0.00	1496.00	1493.00	6	109	0	. Mn	597	10.73 Mn	1503.00	1464.00
					6,128	26,581	-1,499	-27.19 Mn	31,820	576.81 Mn		

Futures Fair Value	KLIBOR	Bloomberg Est	KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross) FV	Div Idx pt (Net) FV
SEP 20	9/30/2020	1.16	3.13	-1.97
OCT 20	10/30/2020	3.48	7.97	-4.48
Roll FV				-2.51

**Benchmark Indices**

Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
FBMKLCI	1511.36	0.43%	12.39%	15.34%	17.55%
FBM100	10681.19	1.02%	15.86%	2.10%	3.09%
FBMEMAS	10872.48	1.13%	16.58%	2.69%	3.73%

**Local Sector Performance againts FBMKLCI**

Sector	1d Chg	3m Chg	6m Chg
Financial	-1.25%	-4.07%	-12.83%
Plantation	-0.04%	4.39%	7.05%
Utilities	0.00%	0.00%	0.00%

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.1445	-0.17%	-3.14%	-3.78%
CNYMYR	0.6071	-0.06%	0.59%	-1.44%
Dollar Index (DXY)	93.052	-0.30%	-4.38%	-5.77%
MYR to DXY		-0.13%	-1.29%	-2.06%

**World Equity Indices**

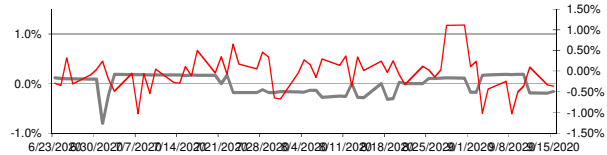
Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	27993.33	1.18%	20.74%	7.76%	7.43%
S&P 500	3383.54	1.27%	24.81%	9.42%	11.05%
NASDAQ	11056.65	1.87%	40.40%	12.74%	24.93%
<b>Europe</b>					
DAX	13193.66	-0.07%	42.91%	9.85%	27.16%
CAC	5051.88	0.35%	22.67%	4.03%	9.14%
FTSE100	6026.25	-0.10%	12.30%	-1.46%	-0.08%
EURO Stoxx	368.51	0.15%	23.18%	3.50%	9.60%
<b>Asia Pacific</b>					
Nikkei 225	23559.30	0.65%	35.16%	8.51%	20.26%
Hang Seng	24640.28	0.56%	2.53%	2.77%	-8.78%
Straits Times	2482.55	-0.30%	-5.75%	-5.81%	-16.14%
KOSPI	2427.91	1.30%	37.06%	18.56%	21.95%
TAIEX	12787.82	0.88%	26.25%	12.17%	12.33%
S&P/ASX200	5899.52	0.68%	6.50%	2.29%	-5.24%

**Overnight Leads**

The Nasdaq slid and the S&P 500 closed little changed on Friday as early gains in technology and growth names faded, with each of the three major Wall Street averages posting their second straight weekly decline. --Reuters

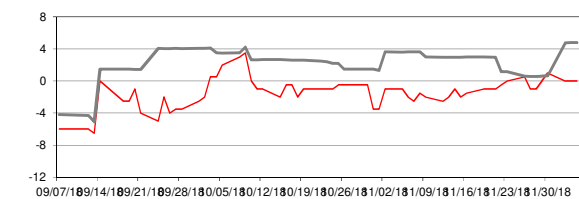
**Premium to Fair**

-5.41 Pts -0.36%



**Futures Roll**

3m Avg -2.46 Last -2.50 KF FV -2.51



**FBMKLCI Volatility**

30 Days 13.96% 60 Days 14.06% 90 Days 16.15%

