

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to open on a steady tone today following overnight slight gains in U.S. equities market while crude oil losses and lack of buying impetus in local bourse might limit the upside. Overnight leads, U.S. stocks end higher Monday, bouncing off their lowest levels in one or more months as participants digested further signs of economic strength, indicating a path of tighter monetary policy lies ahead. Regionally, Asian stock markets extended its lacklustre mode and ended lower, lowest level in two-month on Monday as markets were forced to price in ever-loftier peaks for U.S. and European interest rates, slugging bonds globally and underpinning the dollar near multi-week highs. Back home, the FBM KLCI trimmed earlier losses but still ended marginally lower, weighed by persistent profit taking activities in selected index heavyweights notably in Petronas linked counters, plantations and telecommunications stocks and in tandem with weak regional market sentiment. The losers were contributed by PETD, KLIK, TELEKOM, TNB and PCHEM that dragged the index to settle at 1,455.50, down 1.30 points. Futures to cash basis strengthened to 1-point premium from 2 points discount.

Technical

KLCI futures contract pared earlier losses and managed to regain momentum towards the closing tracking mild rebound in the underlying cash market and positive indicative from U.S. futures market despite weak regional bourses performance. At the closing bell, the February futures contract gained 1.5 points to settle at 1,456.5 due to mild speculative purchases and intraday short covering activities, forming a short white bodied candlestick pattern with extended upper and extended bottom shadow indicates that buyers seized control of the price action. Technically, MACD remained issue a sell signal while RSI maintained at the neutral region. Hence, expect futures contract to open higher today with expectation of participants' risk appetite to be buoyed by Wall Street bounced while crude oil losses and in the absence of local buying catalyst might limit the upside. Therefore, the support and resistance can be eyed at 1,448.0 and 1,465.0 respectively.

IKI Index (Generic 1st 'IKI' Future) DAILY REPORT CHART Daily 25NOV2022-27FEB2023 Copyright © 2023 Bloomberg Finance L.P. 27-Feb-2023 18:34:21
Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	O/I chg Value USD	Open Interest		Previous Week	
									3mth avg	Value USD	High	Low
FBMKLCI	1455.50	-1.30	1458.18	1447.55	169 Mn	7,662	-16,255	-264.35 Mn	24,438	397.43 Mn	1477.48	1448.09
FEB 23	1456.50	1.50	1460.00	1448.50	7241	7,662	-16,255	-264.35 Mn	24,438	397.43 Mn	0.00	0.00
MAR 23	1445.00	4.00	1447.00	1435.50	10167	30,437	3,014	48.63 Mn	6,749	108.90 Mn	0.00	0.00
JUN 23	1442.50	3.50	1443.50	1433.00	67	489	-1	-0.02 Mn	697	11.22 Mn	0.00	0.00
SEP 23	1433.00	2.00	1434.00	1428.00	13	149	6	.1 Mn	506	8.09 Mn	0.00	0.00
					17,488	38,737	-13,236	-215.64 Mn	32,389	525.64 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
FEB 23	28/02/2023	0.00	0.00	0.00	0.00	0.00
MAR 23	31/03/2023	3.66	15.18	-11.52	15.18	-11.52
Roll FV				-11.52		-11.52

Benchmark Indices		Relative to FBMKLCI			
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1455.5	-0.09%	-3.74%	8.97%	14.94%
FBM100	10278.14	-0.19%	-1.64%	1.56%	2.18%
FBMEMAS	10605.25	-0.20%	-0.86%	2.01%	2.99%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.77%	-0.74%	-0.26%	
Plantation	-0.25%	2.92%	-2.24%	
Utilities	0.00%		0.00%	

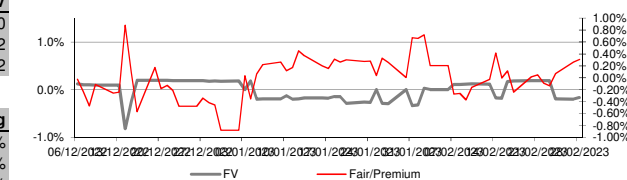
Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4780	0.97%	-0.04%	-0.27%
CNYMYR	0.6449	1.20%	3.74%	-0.78%
Dollar Index (DXY)	104.673	-0.51%	-1.21%	-3.80%
MYR to DXY		-1.47%	-1.17%	-3.54%

World Equity Indices					
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	32889.09	0.22%	1.88%	-2.05%	5.83%
S&P 500	3982.24	0.31%	-1.86%	1.17%	1.95%
NASDAQ	11466.98	0.63%	-5.56%	4.48%	-1.89%
Europe					
DAX	15381.43	1.13%	19.84%	9.28%	24.50%
CAC	7295.55	1.51%	19.11%	10.74%	23.74%
FTSE100	7935.11	0.72%	8.94%	7.18%	13.17%
EURO Stoxx	462.58	1.07%	11.43%	7.53%	15.76%
Asia Pacific					
Nikkei 225	27423.96	-0.11%	-2.38%	0.29%	1.42%
Hang Seng	19943.51	-0.33%	-0.05%	9.69%	3.83%
Straits Times	3263.24	-0.58%	1.29%	1.44%	5.23%
KOSPI	2402.64	-0.87%	-2.81%	-0.60%	0.97%
TAIEX	15503.79	-0.71%	1.47%	7.31%	5.42%
S&P/ASX200	7266.20	0.57%	4.00%	2.04%	8.04%

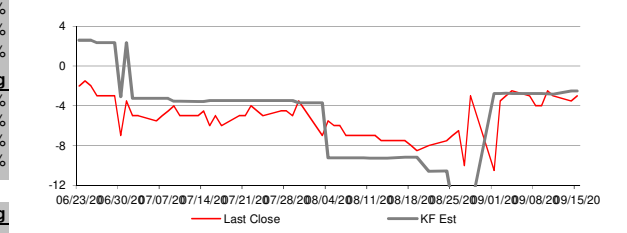
U.S. markets
U.S. stocks eked out a slight gain on Monday as investors engaged in some bargain hunting after last week's losses, the biggest percentage declines of 2023 for Wall Street's main benchmarks, as jitters persisted about coming interest rate hikes to tame stubbornly high inflation. -Reuters
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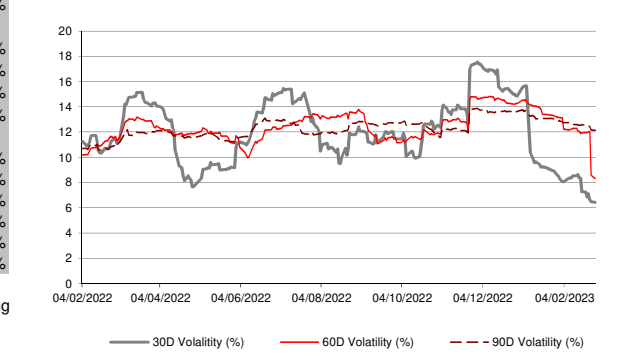
Premium to Fair 4.45 Pts 0.31%



Futures Roll 3m Avg -2.46 Last -11.50 KF FV -11.52



FBMKLCI Volatility 30 Days 6.43% 60 Days 8.33% 90 Days 12.14%



Source: Bloomberg