

FBMKLCI Futures daily chart



**Preview**

**Fundamental**

Expect futures to trade on a cautious note today following extended declines on Wall Street and a lack of buying interest amid heightened market risks and volatility globally while mild rebound in crude oil might cushion the selling pressure. Stateside, U.S. stocks closed Monday's trading session lower, sinking to fresh two-week lows as the tech-heavy Nasdaq Composite saw losses accelerate in late afternoon trading as participants will be looking ahead to new data on PCE inflation and consumer confidence due later this week as the Federal Reserve weighs its next move on interest rates. Domestically, the FBM KLCI pared earlier gains to finish Monday trading session in the red, extending its downward slide for second day on persistent selling interest in selected index heavyweights, notably banking stocks and in line with regional peers downbeat mode. At the closing bell, the index declined 1.01 points to settle at 1,389.88 led by losses on SDPL, MAY, PBK, CIMB and GENT shares. Futures to cash basis weakened to nearly 4 points discounts from 3.5 points discounts. Elsewhere in the region, Asian stocks were mostly lower as participants kept a cautious stance regarding the global economy and the outlook for interest rates following aggressive monetary tightening by major central banks last week along with an armed rebellion in Russia added to uncertainties over the war in Ukraine.

**Technical**

Futures erased its earlier gains to close marginally lower, weighed by profit taking and speculative selling activities in the absence of fresh local catalyst and weaker underlying cash market as sentiment remained cautious amid heightened market risks and volatility globally. At the closed, the June futures contract fell 1.5 points to settle at 1,386.0, forming a short black bodied candle with long upper and short bottom shadow indicating bears dominated the market and indecisiveness in the direction of price. Technically, MACD remained issue a buy signal while RSI lingered at neutral region. With the extended losses on overnight U.S. equities market and in the absence of local fresh impetus may suggest futures to trade on a cautious note today while mild rebound in crude oil and attractive Malaysian stocks valuation might limit the downside. Therefore, the support and resistance are pegged at 1,377.0 and 1,394.0 respectively.

Source: Bloomberg

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	1389.88	-1.01	1394.30	1388.41	89 Mn					1402.44	1379.83	
JUN 23	1386.00	-1.50	1394.00	1384.50	24990	44,179	3,963	58.75 Mn	30,777	456.28 Mn	0.00	0.00
JUL 23	1385.00	-3.00	1394.00	1384.00	21270	17,949	14,878	220.41 Mn	6,901	102.24 Mn	0.00	0.00
SEP 23	1370.00	-3.50	1378.50	1369.50	89	916	10	.15 Mn	788	11.55 Mn	0.00	0.00
DEC 23	1371.50	-2.50	1378.00	1372.00	11	183	2	.03 Mn	729	10.69 Mn	0.00	0.00
					46,360	63,227	18,853	279.34 Mn	39,196	580.76 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
JUN 23	30/6/2023	0.36	0.00	0.36	0.00	0.36
JUL 23	31/7/2023	4.12	0.34	3.78	0.34	3.78
Roll FV				3.42		3.42

**Benchmark Indices**

Source: Bloomberg		Relative to FBMKLCI			
Contract	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1389.88	-0.07%	-5.75%	-0.97%	4.86%
FBM100	9914.24	-0.20%	-3.95%	0.32%	1.91%
FBMEMAS	10209.7	-0.22%	-3.78%	0.24%	2.09%

**Local Sector Performance againts FBMKLCI**

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.08%	0.48%	0.05%
Plantation	0.08%	1.42%	2.01%
Utilities	0.00%		0.00%

**Currencies**

Currency	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6745	-0.02%	5.72%	5.66%
CNYMYR	0.6458	-0.90%	0.51%	1.59%
Dollar Index (DXY)	102.732	0.04%	-0.12%	-1.39%
MYR to DXY		0.06%	-5.53%	-6.67%

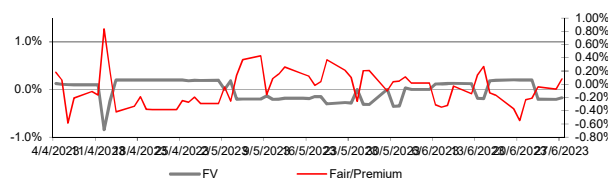
**World Equity Indices**

Source: Bloomberg		Relative to FBMKLCI			
Index	Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	33714.71	-0.04%	1.54%	5.09%	7.73%
S&P 500	4328.82	-0.45%	12.59%	9.54%	19.46%
NASDAQ	13335.78	-1.16%	27.03%	13.33%	34.78%
<b>Europe</b>					
DAX	15813.06	-0.11%	12.99%	5.04%	19.88%
CAC	7184.35	0.29%	9.67%	1.99%	16.37%
FTSE100	7453.58	-0.11%	-0.26%	0.24%	5.83%
EURO Stoxx	452.68	-0.10%	5.77%	2.28%	12.22%
<b>Asia Pacific</b>					
Nikkei 225	32698.81	-0.25%	23.63%	19.58%	31.18%
Hang Seng	18794.13	-0.51%	-4.08%	-3.49%	1.78%
Straits Times	3189.68	-0.06%	-2.35%	-1.05%	3.61%
KOSPI	2575.07	-0.28%	10.39%	7.40%	17.12%
TAIEX	17059.24	-0.83%	19.06%	8.28%	26.32%
S&P/ASX200	7094.00	0.22%	-0.19%	2.39%	5.90%

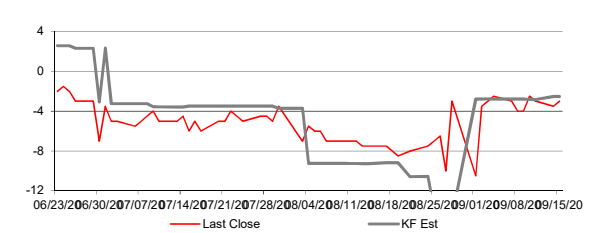
**U.S. markets**

U.S. stocks closed lower on Monday, as investors were wary of betting on riskier assets before seeing the outcome of Russia's aborted weekend mutiny.- Reuters

Premium to Fair 1.07 Pts 0.08%



Futures Roll 3m Avg -2.46 Last -1.00 KF FV 3.42



FBMKLCI Volatility 30 Days 5.92% 60 Days 5.94% 90 Days 7.81%

