

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade lower today on a potential of profit taking activities following the fall in overnight Wall Street and cautious sentiment ahead of key CPI data for clearer Federal Reserve's policy direction. Stateside, U.S. stock indexes surrendered early gains and ended lower on Wednesday, as participants awaited pivotal inflation data for Fed's policy hints and a report revealing record-high credit card borrowing by Americans last quarter added to speculation about potential impacts on the Fed's rate decisions. On the external front, Asian stocks market remained cautious on Wednesday, after data showed that China slipped into deflation in July, a negative sign for the world economic growth outlook although it could help dampen on inflationary forces globally coupled with fresh concerns over the US banking sector and talk of another possible Federal Reserve rate hike. Locally, the FBM KLCI continue its upward trust to end firmer for fourth day, buoyed by continuous buying activities by foreign fund in selected index heavyweight driven by the improving risk appetite for local stocks despite regional peers' downbeat note. At the closed, the index settled at 1,462.03, rose 11.03 points, at its intraday high with top gainers were CDB, IOI, DLG, CIMB and MAXIS shares. Futures to cash basis strengthened to 2.5 points premium from 0.5-point premium.

Technical

Futures contract opened on a cautious note following overnight losses on Wall Street but managed to rebound and traded steadier throughout the trading session on persistent buying interest and short covering activities, bolstered by firmer underlying cash market against mixed regional peers' performance. The August futures contract ended 13.0 points firmer at 1,464.5, forming a long white bodied candlestick pattern with short upper and extended bottom shadow, indicating bulls seized control of the session aggressively. Technical wise, MACD remained issue a buying signal while RSI indicator approaching an overbought position. However, expect futures to trade lower today following the fall in overnight U.S. equities market ahead of crucial inflation data coupled with concerns that China's consumer sector slipped into deflation in July, potentially impacting the region's economic recovery. Hence, the support and resistance can be eyed at 1,450.0 and 1,470.0 respectively.

IKI Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 0918/2023-09AUG2023 Copyright© 2023 Bloomberg Finance L.P. 09-Aug-2023 18:21:21

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	1462.03	11.03	1462.03	1446.71	88 Mn	33,329	-1,179	-18.88 Mn	36,555	585.33 Mn	1464.70	1433.04
AUG 23	1464.50	13.00	1466.00	1446.50	9905	33,329	-1,179	-18.88 Mn	36,555	585.33 Mn	0.00	0.00
SEP 23	1447.50	14.00	1448.00	1429.50	168	1,050	12	.19 Mn	7,568	119.78 Mn	0.00	0.00
DEC 23	1449.00	14.50	1450.00	1430.50	44	289	7	.11 Mn	821	13.01 Mn	0.00	0.00
MAR 24	1439.50	12.50	1439.50	1423.00	29	103	-6	-.09 Mn	530	8.35 Mn	0.00	0.00
					10,146	34,771	-1,166	-18.67 Mn	45,475	726.47 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
AUG 23	30/8/2023	2.62	0.75	1.87	0.75	1.87
SEP 23	29/9/2023	6.55	24.37	-17.82	24.37	-17.82
Roll FV				-19.69		-19.69

Benchmark Indices		Relative to FBMKLCI			
Contract	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1462.03	0.76%	-0.85%	-1.00%	-3.77%
FBM100	10415.66	0.66%	0.10%	0.14%	0.96%
FBMEMAS	10719.7	0.61%	-0.19%	0.08%	0.67%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.08%	2.26%	2.39%	
Plantation	-0.39%	2.24%	5.01%	
Utilities	0.00%		0.00%	

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5730	-0.22%	2.81%	5.95%
CNYMYR	0.6342	-0.10%	-1.32%	-0.28%
Dollar Index (DXY)	102.49	-0.04%	0.87%	-0.71%
MYR to DXY		0.18%	-1.89%	-6.28%

World Equity Indices		Relative to FBMKLCI			
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	35123.36	-0.54%	4.22%	2.05%	5.12%
S&P 500	4467.71	-0.70%	9.46%	5.76%	10.40%
NASDAQ	13722.02	-1.17%	16.39%	9.86%	17.39%
Europe					
DAX	15852.58	0.49%	3.56%	-2.75%	4.45%
CAC	7322.04	0.72%	2.70%	-3.01%	3.58%
FTSE100	7587.30	0.80%	-3.74%	-4.43%	-2.92%
EURO Stoxx	460.58	0.43%	0.59%	-3.13%	1.45%
Asia Pacific					
Nikkei 225	32204.33	-0.53%	16.38%	7.83%	17.38%
Hang Seng	19246.03	0.32%	-9.18%	-5.03%	-8.40%
Straits Times	3313.79	0.12%	-1.36%	-0.36%	-0.51%
KOSPI	2605.12	1.21%	5.48%	1.76%	6.39%
TAIEX	16870.94	-0.04%	8.24%	5.18%	9.17%
S&P/ASX200	7337.96	0.37%	-1.29%	-1.38%	-0.44%

U.S. markets

U.S. stocks closed lower on Wednesday, the day after a report showed Americans borrowed more than ever on their credit cards in the last quarter, and a day ahead of U.S. Consumer Price Index (CPI) inflation data that could influence Federal Reserve interest rate decisions. - Reuters

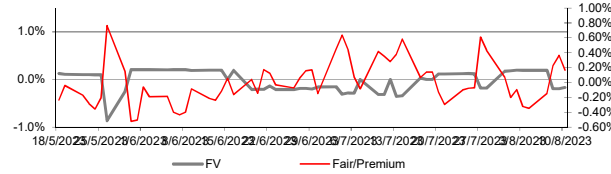
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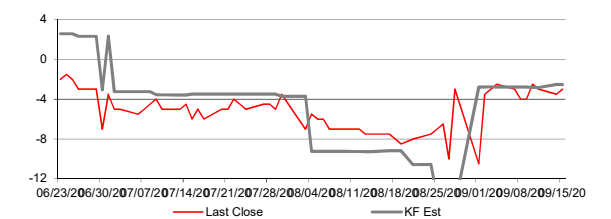
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Source: Bloomberg

Premium to Fair 2.42 Pts 0.17%



Futures Roll 3m Avg -2.46 Last -17.00 KF FV -19.69



FBMKLCI Volatility 30 Days 8.94% 60 Days 7.74% 90 Days 7.16%

