

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade cautiously higher today tracking steadier overnight Wall Street with a rally in big tech that spurred a rebound and a potential of bargain buying activities after recent sell off while climbing treasury yield may temper sentiment and wait for a key speech later in the week by Federal Reserve Chair Jerome Powell. Major U.S. stock indexes ended mixed on Monday, with Dow ended slightly lower on the concerns about surging treasury yields, reaching levels last seen in 2007 while S&P 500 and Nasdaq rose on optimism about Nvidia's upcoming positive results and boosted by opportunistic bargain purchases following a recent market decline. In the region, Asian bourses showcased a more stable bourse performance after six consecutive days of losses, driven by emerging bargain buying activities while Chinese stocks declined due to heightened economic concerns surrounding a smaller-than-expected short-term loan rate cut coupled with worries about prolonged higher rates in the US. At home, the FBM KLCI rebounded on Monday, in line with the regional market trend fueled by bargain buying activity in specific index heavyweights, notably within the commodity and energy-related sectors and supported by sustained inflows from foreign funds while the global atmosphere of caution limited the gains. The index closed at 1,576.50, fell 22.50 points, with top losers HARTA, TOPG, PBK, MAY, AXIATA and CIMB shares. Futures to cash basis remained at 0.5-point discount.

Technical

Futures contract swung between gains and losses throughout the trading session and ended marginally higher in positive territory on bargain purchases after recent rout coupled with mild short covering activities following the rebound in underlying cash market and regional peers. The August futures contract settled 3.5 points higher at 1,449.00, forming a short white bodied candlestick with shorter upper and longer bottom shadow, indicating buying activity dominated the session. Technical wise, MACD indicator issued a selling signal while RSI indicator lingered at neutral region. Nevertheless, expect futures to trade range bound with slight upward bias today following overnight steadier performance in major U.S. indexes and optimism about Malaysia economic outlook as foreign funds continued to flow in while the retreat in crude oil prices could limit the gains. The support and resistance are envisaged at 1,443.0 and 1,456.0 respectively.

IKI Index (Generic Ist 'IKI' Future) DAILY REPORT CHART Daily 23HAY2023-21AUG2023 Copyright © 2023 Bloomberg Finance L.P. 21-Aug-2023 18:29:30

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	OI chg		Open Interest		Previous Week	
							O/I chg	Value USD	3mth avg	Value USD	High	Low
FBMKLCI	1450.57	4.48	1451.68	1445.10	128 Mn					1464.27	1442.26	
AUG 23	1449.00	3.50	1451.00	1442.50	6300	29,922	-590	-9.2 Mn	36,245	565.01 Mn	0.00	0.00
SEP 23	1432.00	1.50	1435.00	1427.50	343	1,883	166	2.56 Mn	7,634	117.60 Mn	0.00	0.00
DEC 23	1435.50	4.50	1436.50	1431.50	50	331	33	.51 Mn	915	14.13 Mn	0.00	0.00
MAR 24	1427.00	4.00	1427.50	1422.00	24	220	16	.25 Mn	754	11.58 Mn	0.00	0.00
					6,717	32,356	-375	-5.88 Mn	45,548	708.31 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	1.04	0.31	0.73	0.31	0.73
SEP 23	29/9/2023	4.94	24.32	-19.39	24.32	-19.39
Roll FV				-20.11		-20.11

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1450.57	0.31%	-0.92%	1.18%	-0.15%
FBM100		10369.32	0.21%	0.52%	0.29%	1.45%
FBMEMAS		10683.81	0.21%	0.42%	0.34%	1.35%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.23%	2.74%	2.64%	
Plantation	0.04%	-2.29%	3.69%	
Utilities	0.00%		0.00%	

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6477	-0.02%	2.17%	4.58%
CNYMYR	0.6383	0.02%	-1.34%	-0.94%
Dollar Index (DXY)	103.36	0.06%	0.16%	-1.17%
MYR to DXY		0.08%	-1.97%	-5.50%

World Equity Indices					
Source: Bloomberg					
	Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	34463.69	-0.11%	4.03%	0.86%	4.99%
S&P 500	4399.77	0.69%	10.07%	2.67%	11.09%
NASDAQ	13497.59	1.56%	17.45%	4.31%	18.54%
<b>Europe</b>					
DAX	15603.28	0.19%	1.32%	-5.92%	2.26%
CAC	7198.06	0.47%	-1.39%	-5.84%	-0.47%
FTSE100	7257.82	-0.06%	-8.48%	-8.64%	-7.64%
EURO Stoxx	448.66	0.05%	-2.93%	-6.40%	-2.03%
<b>Asia Pacific</b>					
Nikkei 225	31565.64	0.37%	16.46%	-0.67%	17.54%
Hang Seng	17623.29	-1.82%	-13.71%	-12.39%	-12.91%
Straits Times	3154.03	-0.63%	-4.42%	-3.91%	-3.54%
KOSPI	2524.81	0.64%	4.43%	-3.41%	5.40%
TAIEX	16381.49	0.00%	6.24%	-0.96%	7.23%
S&P/ASX200	7101.90	-0.19%	-2.91%	-4.35%	-2.01%

**U.S. markets**  
The Nasdaq ended more than 1% higher and the S&P 500 also rose on Monday, with shares of Nvidia jumping as investors were optimistic ahead of its earnings this week, and other technology-related stocks gaining.- Reuters

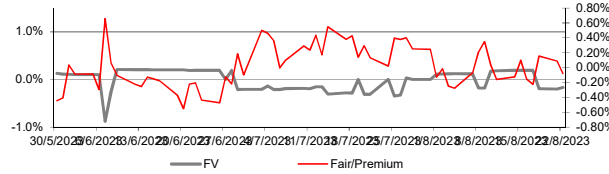
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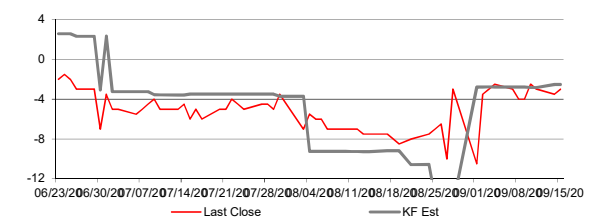
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Source: Bloomberg

Premium to Fair -1.12 Pts -0.08%



Futures Roll 3m Avg -2.46 Last -17.00 KF FV -20.11



FBMKLCI Volatility 30 Days 7.98% 60 Days 7.77% 90 Days 7.17%

