

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a cautious note today following overnight weak performance in U.S. equities market and crude oil losses along with lacking of buying momentum ahead of a couple potentially market-shaking events later in the week. On Tuesday, key US stock indices had mixed results, with the S&P 500 and Dow slipped as participants focused on upcoming significant events, while the Nasdaq inched up, partly due to Nvidia Corp.'s strong earnings. However, all eyes remained on an important speech by Federal Reserve Chair Jerome Powell later in the week. In the regional context, Asian stock markets halt a seven-day decline, mirroring overnight tech rally that propelled a Wall Street rebound amid optimism surrounding Nvidia Corp.'s impending earnings report lifted chip-related stocks in the region and a late surge in Chinese equities collectively bolstered overall market sentiment. At home, the FBM KLCI posted modest gains on Tuesday, driven by bargain hunting in the construction and property sectors while the lack of strong buying momentum was evident due to cautious sentiment prevailing ahead of the Jackson Hole Economic Policy Symposium. The index closed at 1,451.53, rose 0.96 points, led by the gains in MAY, GENT, RHB, PCHEM, PMAH and HLFM shares. Futures to cash basis weakened to 4.5 points discounts from 0.5-discount.

Technical

Futures contract swung between gains and losses throughout the trading session and ended marginally lower in negative territory due to lacking of strong buying interest although its underlying cash staged a mild rebound that mirrored regional peers' strength. The August futures contract settled 2.0 points lower at 1,447.0, forming a short black bodied candlestick with longer upper and shorter bottom shadow, indicating bulls intend to take over but bears managed to defend it. On the technical perspective, MACD remained issue a sell signal while RSI indicator lingered at neutral region. Therefore, expect futures to continue its lackluster mode today on the back of losses in crude oil prices and ahead of U.S. market-shaking events this week while losses might be capped by a potential of bargain buying activities. Thus, the support and resistance can be eyed at 1,438.0 and 1,453.0 respectively.

IK1 Index (Generic Ist 'IK' Future) DAILY REPORT CHART Daily 23HAY2023-22AUG2023 Copyright© 2023 Bloomberg Finance L.P. 22-Aug-2023 18:22:36

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	1451.53	0.96	1456.40	1449.19	122 Mn						1464.27	1442.26
AUG 23	1447.00	-2.00	1452.50	1445.50	6102	31,367	1,445	22.47 Mn	36,223	563.14 Mn	0.00	0.00
SEP 23	1430.00	-2.00	1436.00	1429.00	130	1,917	34	.52 Mn	7,643	117.43 Mn	0.00	0.00
DEC 23	1433.50	-2.00	1438.50	1432.50	47	344	13	.2 Mn	917	14.12 Mn	0.00	0.00
MAR 24	1425.00	-2.00	1429.00	1424.00	20	229	9	.14 Mn	749	11.47 Mn	0.00	0.00
					6,299	33,857	1,501	23.33 Mn	45,532	706.16 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	0.91	0.31	0.60	0.31	0.60
SEP 23	29/9/2023	4.81	22.70	-17.89	22.70	-17.89
Roll FV				-18.49		-18.49

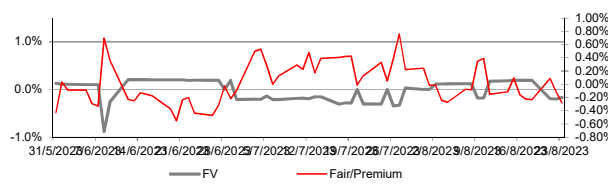
Benchmark Indices		Relative to FBMKLCI			
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1451.53	0.07%	-0.42%	1.02%	-1.10%
FBM100	10383.86	0.14%	0.95%	0.27%	1.37%
FBMEMAS	10697.98	0.13%	0.79%	0.31%	1.22%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.06%	2.66%	2.30%	
Plantation	0.08%	-1.98%	3.73%	
Utilities	0.00%		0.00%	
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6537	0.12%	1.78%	4.95%
CNYMYR	0.6372	-0.16%	-1.50%	-1.16%
Dollar Index (DXY)	103.565	0.00%	0.07%	-0.99%
MYR to DXY		-0.12%	-1.67%	-5.66%

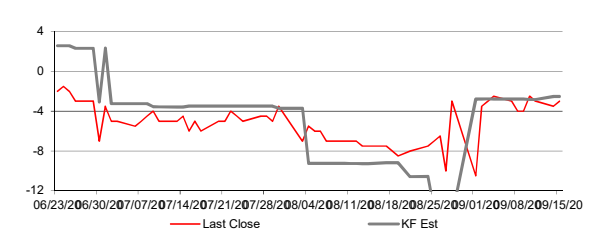
World Equity Indices		Relative to FBMKLCI			
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	34288.83	-0.51%	3.76%	0.17%	4.20%
S&P 500	4387.55	-0.28%	9.93%	1.77%	10.40%
NASDAQ	13505.87	0.06%	17.37%	3.25%	17.87%
Europe					
DAX	15705.62	0.66%	1.49%	-5.45%	1.91%
CAC	7240.88	0.59%	-1.05%	-4.57%	-0.63%
FTSE100	7270.76	0.18%	-8.05%	-8.92%	-7.67%
EURO Stoxx	451.70	0.68%	-2.34%	-5.76%	-1.92%
Asia Pacific					
Nikkei 225	31856.71	0.92%	17.53%	0.07%	18.03%
Hang Seng	17791.01	0.95%	-12.58%	-10.96%	-12.21%
Straits Times	3159.88	0.19%	-3.22%	-4.51%	-2.81%
KOSPI	2512.10	-0.14%	2.99%	-4.86%	3.43%
TAIEX	16437.61	0.34%	5.27%	-1.26%	5.71%
S&P/ASX200	7125.10	0.05%	-2.20%	-4.56%	-1.79%

U.S. markets
The Dow and S&P 500 ended slightly lower on Tuesday as investors stayed worried the Federal Reserve will keep interest rates higher for longer and as banks shares eased. - Reuters

Premium to Fair -4.08 Pts -0.28%



Futures Roll 3m Avg -2.46 Last -17.00 KF FV -18.49



FBMKLCI Volatility 30 Days 7.87% 60 Days 7.77% 90 Days 7.17%

