

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade range bound with slight upwards bias today following overnight relief rebound on Wall Street while weakening crude oil prices and in the absence of fresh local buying impetus might limit the upside. Stateside, Wall Street stocks recovered Wednesday from steep losses in the previous session as an accelerating bond rout took a breather and as participants digested weaker-than-expected private payroll data for the month of September along with participants braced for the fallout from the historic ouster of the US House Speaker. Regionally, Asian stock markets sank to 11-month lows on Wednesday as an ongoing rout in global bond markets saw U.S. yields reach 16-year highs, challenging equity valuations and souring appetite for risk assets in general as well as weighed by the recent batch of solid economic data that could reinforce the hawkish tone of the United States Federal Reserve to keep interest rates higher for longer. On the local front, the FBM KLCI unable to sustain previous session upbeat tone and ended on a lower note, in the absence of fresh buying catalysts and in line with weaker regional indices trend. Top losers for the day were HLBK, PMAH, GENT, MAXIS and MAY shares that led the index to close at 1,402.48, down 7.14 points, at its intraday low. Futures to cash basis remained at 3 points discounts.

Technical

Futures opened on a weak footing and spent most part of the trading session in negative column as selling interest persist following the weakness in the underlying cash market and weaker regional peers undertone. The October futures contract settled at 1,412.5 to end 4.5 points lower, forming a short black bodied candlestick pattern with long upper and short bottom shadow pattern, indicating bears dominated the trading session aggressively. On the technical point of view, MACD remained issue a sell signal while RSI indicator approaching to an oversold zone. Therefore, expect futures to trade range bound with slight upwards bias today following rebound on overnight U.S. equities market while lacking of fresh positive catalysts and weakening crude oil prices could cap gains. Hence, the support and resistance can be eyed at 1,407.0 and 1,420.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 06JUL2023-04OCT2023 Copyright© 2023 Bloomberg Finance L.P. 04-Oct-2023 18:25:05 Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	O/I chg		Open Interest		Previous Week	
								Value USD	3mth avg	Value USD	High	Low	
FBMKLCI	1415.84	-4.17	1419.66	1412.70	120 Mn							1450.32	1424.17
OCT 23	1412.50	-4.50	1417.50	1410.50	5681	38,603	-365	-5.45 Mn	34,364	513.48 Mn		0.00	0.00
NOV 23	1413.00	-4.50	1416.00	1411.00	141	197	33	.49 Mn	7,391	110.48 Mn		0.00	0.00
DEC 23	1414.00	-5.50	1417.00	1411.00	129	836	35	.52 Mn	967	14.47 Mn		0.00	0.00
MAR 24	1402.50	-5.50	1405.00	1400.00	48	562	-2	-.03 Mn	911	13.52 Mn		0.00	0.00
					5,999	40,198	-299	-4.47 Mn	43,634	651.95 Mn			

Futures Fair Value		KLIBOR		KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
OCT 23	31/10/2023	3.32	0.74	2.58	2.58
NOV 23	30/11/2023	7.15	2.61	4.54	4.54
Roll FV				1.96	1.96

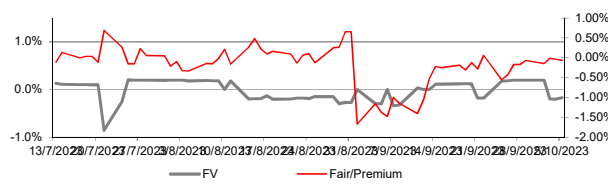
Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1415.84	-0.29%	-0.96%	3.05%	3.21%
FBM100		10164.76	-0.36%	-0.09%	0.33%	0.88%
FBMEMAS		10493.84	-0.39%	0.04%	0.49%	1.01%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.17%	0.50%	1.22%	
Plantation	-0.20%	-3.11%	2.38%	
Utilities	0.00%		0.00%	
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.7265	-0.08%	1.60%	7.43%
CNYMYR	0.6423	-0.26%	-0.36%	0.16%
Dollar Index (DXY)	106.77	-0.03%	3.29%	4.83%
MYR to DXY		0.05%	1.66%	-2.42%

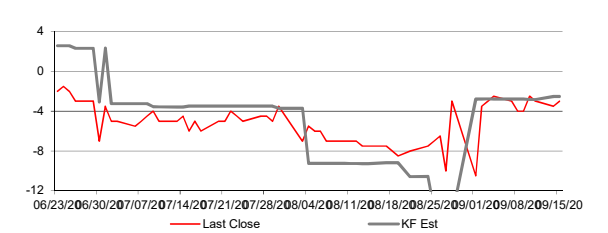
World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
USA						
Dow Jones	33129.55	0.39%	-0.82%	-5.51%	0.14%	
S&P 500	4263.75	0.81%	3.98%	-6.06%	4.99%	
NASDAQ	13236.01	1.35%	9.15%	-5.96%	10.21%	
Europe						
DAX	15099.92	0.10%	-2.71%	-6.99%	-1.77%	
CAC	6996.73	0.00%	-4.37%	-6.05%	-3.44%	
FTSE100	7412.45	-0.77%	-3.27%	-2.22%	-2.33%	
EURO Stoxx	440.08	-0.14%	-3.62%	-5.66%	-2.68%	
Asia Pacific						
Nikkei 225	30526.88	-2.28%	9.76%	-10.11%	10.82%	
Hang Seng	17195.84	-0.78%	-15.19%	-11.67%	-14.36%	
Straits Times	3147.39	-1.41%	-5.17%	-3.00%	-4.25%	
KOSPI	2421.10	0.64%	-2.97%	-7.84%	-2.03%	
TAIEX	16273.38	-1.10%	2.55%	-6.34%	3.55%	
S&P/ASX200	6895.90	0.08%	-4.72%	-6.67%	-3.79%	

U.S. markets
U.S. stocks ended higher and the Nasdaq gained more than 1% on Wednesday, a day after a sell-off, as the latest economic data showed U.S. private payrolls increased less than expected in September. - Reuters

Premium to Fair -0.89 Pts -0.06%



Futures Roll 3m Avg -2.46 Last 1.50 KF FV 1.96



FBMKLCI Volatility 30 Days 6.73% 60 Days 7.53% 90 Days 7.44%

