

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to open on a front foot today on spilled over rally in overnight U.S. equities market while crude oil losses and ahead of Malaysia public holiday tomorrow might limit the upside. Stateside, all three major U.S. stock indexes closed well into positive territory, ending a streak of losing sessions, with tech-related megacaps boosting the Nasdaq as robust economic data eased recession fears and stoked investors' risk appetite. Regionally, Asian stocks were mixed on Tuesday, with Chinese equities in Hong Kong rebounded from a five-day sell-off, with the nation's central bank stepping up its support for the yuan and concerns over Russia subsided following an aborted uprising, although traders remained anxious about central banks' plans to continue hiking interest rates to fight stubborn inflation weighed on the sentiment. At home, the FBM KLCI edged lower, stretching their decline for third consecutive session on continued selling pressure by foreign fund in selected index heavyweights amid faster than expected slump in Malaysia Produce Price Index in May 2023 and in line with mixed regional trend. At the closing bell, the index declined 3.14 points to settle at 1,386.74 with top losers were MAXIS, IHH, PCHEM, CIMB and PBK shares. Futures to cash basis strengthened to 1.5 points discounts from nearly 4 points discounts.

Technical

Futures unable to sustain its earlier bid tone and closed softer, as profit taking and speculative selling activities persist following weaker underlying cash market and mixed regional peers performance. At the closed, the June futures contract dropped 1-point to settle at 1,385.00, forming a short black bodied candle with long upper and short bottom shadow indicating bears dominated the market constantly. Technically, MACD remained issue a buy signal while RSI lingered at neutral region. Hence, expect futures to open steady today in tandem with overnight U.S. stocks market rally while crude oil losses and ahead of Malaysia public holiday tomorrow in conjunction with Eid Ul Adha might cap gains. Trading range of today's session can be eyed at 1,380.0 and 1,395.0 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	1386.74	-3.14	1393.38	1385.30	79 Mn					1402.44	1379.83	
JUN 23	1385.00	-1.00	1392.50	1383.50	24063	35,698	-8,481	-125.92 Mn	30,722	456.13 Mn	0.00	0.00
JUL 23	1384.50	-0.50	1391.50	1382.00	23265	34,353	16,404	243.46 Mn	7,625	113.17 Mn	0.00	0.00
SEP 23	1368.00	-2.00	1375.50	1366.50	146	962	46	.67 Mn	785	11.50 Mn	0.00	0.00
DEC 23	1369.50	-2.00	1376.00	1369.50	11	183	0	. Mn	733	10.76 Mn	0.00	0.00
					47,485	71,196	7,969	118.22 Mn	39,864	591.56 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	0.24	0.00	0.24	0.00	0.24
JUL 23	31/7/2023	3.99	0.34	3.65	0.34	3.65
Roll FV				3.41		3.41

Benchmark Indices

Contract	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1386.74	-0.23%	-6.31%	0.26%	6.50%
FBM100	9898.06	-0.16%	-4.23%	0.57%	2.21%
FBMEMAS	10194.31	-0.15%	-4.00%	0.55%	2.47%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	0.00%	0.47%	0.33%
Plantation	0.67%	2.12%	2.89%
Utilities	0.00%		0.00%

Currencies

Currency	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6642	-0.05%	5.98%	5.40%
CNYMYR	0.6460	0.03%	0.55%	1.63%
Dollar Index (DXY)	102.511	0.02%	0.08%	-1.87%
MYR to DXY		0.06%	-5.57%	-6.89%

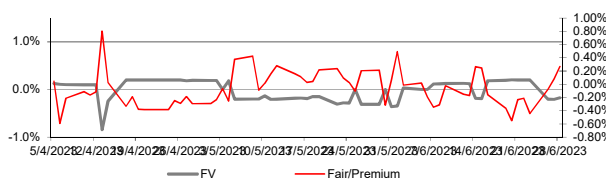
World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
<b>USA</b>					
Dow Jones	33926.74	0.63%	2.06%	6.29%	8.93%
S&P 500	4378.41	1.15%	14.34%	11.85%	22.04%
NASDAQ	13555.67	1.65%	30.93%	17.04%	39.75%
<b>Europe</b>					
DAX	15846.86	0.21%	13.80%	6.34%	21.46%
CAC	7215.58	0.43%	10.83%	3.44%	18.29%
FTSE100	7461.46	0.11%	-0.48%	1.30%	6.22%
EURO Stoxx	452.90	0.05%	5.95%	3.54%	13.09%
<b>Asia Pacific</b>					
Nikkei 225	32538.33	-0.49%	23.53%	20.15%	31.85%
Hang Seng	19148.13	1.88%	-3.77%	-1.66%	2.71%
Straits Times	3205.35	0.49%	-1.89%	0.05%	4.72%
KOSPI	2584.61	0.12%	13.34%	7.86%	20.97%
TAIEX	16887.90	-1.00%	19.15%	9.29%	27.18%
S&P/ASX200	7133.90	0.22%	0.67%	3.05%	7.45%

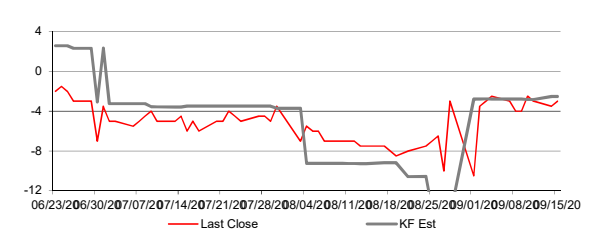
U.S. markets

U.S. stock indexes rebounded on Tuesday from a recent losing streak as upbeat economic data soothed investor worries about an imminent recession triggered by the Federal Reserve's aggressive interest rate hikes.- Reuters

Premium to Fair 3.71 Pts 0.27%



Futures Roll 3m Avg -2.46 Last -0.50 KF FV 3.41



FBMKLCI Volatility 30 Days 5.73% 60 Days 5.69% 90 Days 7.79%

