

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a consolidative mode today following overnight U.S. equities market extended subdued performance and ahead of extended weekend holiday in conjunction with Lunar New Year while rebound in crude oil prices and improving local sentiment might cushion the selling pressure. Statewide, U.S. stocks end lower for a third straight session Thursday as participants weigh mixed signals on the strength of the economy and digest another round of corporate earnings reports ahead of a Federal Reserve policy meeting in early February. Around the region, Asian equities were trading mixed Thursday, as participants grew cautious after Wall Street's biggest pullback of the year as a result of growing fears of a recession in 2023, especially after the US data released painted a dour picture of the world's largest economy. Locally, the FBM KLCI ended the volatile trading session marginally higher at 1,496.22 with gains of 0.72 points as bargain buying activities emerged notably in utilities and telecommunications shares, supported by positive local sentiment following Bank Negara Malaysia's decision to maintain the overnight policy rate offset mixed regional peers undertake. Top gainers for the day were TNB, MAXIS, GENT, PCHEM and AXIATA shares that propelled the index to close slightly above in overnight level. Futures to cash basis weaken slightly to 2 points premium from 2.5 points premium.

Technical

The January futures contract ended the trading session on a flattish note, as earlier gains were pared by intraday profit taking activities in the absence of fresh local buying impetus in local bourse and ahead of the extended holiday weekend. At the close, spot month January contracts were unchanged to settle at 1,498.0, forming a short black bodied candlestick pattern with short upper and short bottom shadow which indicated that the bulls tried to support the prices but the bears managed to seized control of the session. Technical point of view, MACD indicator issue a buy signal while RSI lingered at neutral region. However, expect futures contract to trade on a cautious note today tracking extended losses in U.S. stocks market and ahead of long weekend while recovery in crude oil prices and improving local sentiment might limit the losses. Hence, support and resistance can be found at 1,490.0 and 1,505.0 respectively.

1D Index (Generic 1st "X" Future) DAILY REPORT CHART Daily 2000C2022-1930A2022 Copyright© 2023 Bloomberg Finance L.P. 19-Jan-2023 18:36:26
 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
FBMKLC1	1496.22	0.72	1501.71	1493.42	112 Mn							1495.03	1480.37
JAN 23	1498.00	0.00	1505.00	1494.00	7144	25,135	-339	-5.89 Mn		27,253	473.88 Mn	0.00	0.00
FEB 23	1499.00	0.00	1505.50	1495.00	492	747	313	5.45 Mn		4,992	86.85 Mn	0.00	0.00
MAR 23	1489.00	-1.50	1496.00	1489.00	84	735	-22	-3.38 Mn		470	8.12 Mn	0.00	0.00
JUN 23	1487.00	1.00	1491.50	1483.00	31	451	0	. Mn		454	7.84 Mn	0.00	0.00
					7.751	27,068	-48	-8.3 Mn		33,168	576.69 Mn		

Futures Fair Value		KLIBOR			KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
JAN 23	31/01/2023	1.34	0.00	1.34	0.00	1.34
FEB 23	28/02/2023	4.76	1.08	3.68	1.08	3.68
Roll FV				2.34		2.34

Benchmark Indices			Relative to FBMKLCI		
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1496.22	0.05%	4.12%	7.52%	8.91%
FBM100	10504.27	0.06%	5.47%	1.78%	1.30%
FBMEMAS	10812.7	0.09%	6.01%	2.16%	1.81%

Local Sector Performance againts FBMKLCI

Sector		1d Chg	3m Chg	6m Chg
Financial		-0.26%	-3.35%	-1.48%
Plantation		-0.68%	-4.11%	-3.45%
Utilities		0.00%		0.00%
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.3075	-0.19%	-8.74%	-3.19%
CNYMYR	0.6352	-0.54%	-2.72%	-3.72%
Dollar Index (DXY)	102.058	-0.30%	-9.67%	-4.33%
MYR to DXY		-0.11%	-1.02%	-1.18%

World Equity Indices

World Equity Indices	Relative to FTSE100				
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	33044.56	-0.76%	3.83%	4.37%	-0.29%
S&P 500	3898.85	-0.76%	-0.96%	1.39%	-4.88%
NASDAQ	10852.27	-0.96%	-7.35%	-2.36%	-11.02%

Europe

DAX	14920.36	-1.72%	12.34%	12.29%	7.89%
CAC	6951.87	-1.86%	12.41%	9.74%	7.95%
FTSE100	7747.29	-1.07%	6.65%	7.21%	2.43%
EURO Stoxx	450.45	-1.55%	6.61%	8.54%	2.39%

Asia Pacific

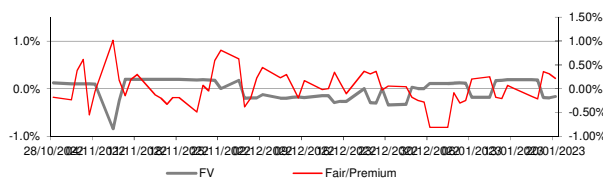
Nikkei 225	26405.23	-1.44%	-4.61%	-6.05%	-8.38%
Hang Seng	21650.98	-0.12%	3.64%	27.79%	-0.46%
Straits Times	3276.18	-0.41%	3.34%	4.15%	-0.75%
KOSPI	2380.34	0.51%	-0.27%	3.12%	-4.22%
TAIEX	14932.93	0.04%	1.45%	9.33%	-2.57%
S&P/ASX200	7431.80	-0.05%	9.95%	6.10%	5.60%

U.S. markets

U.S. stock indexes closed lower on Thursday after data pointing to a tight labor market renewed concerns the Federal Reserve will continue its aggressive path of rate hikes that could lead the economy into a recession. -Reuters

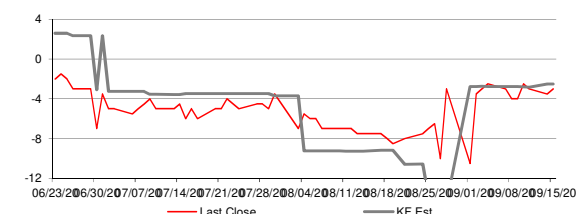
Premium to Fair

3.23 Pts 0.22%



Futures Roll

3m Avg	Last	KF FV
-2.46	1.00	2.34



FBMKLCI Volatility

30 Days	60 Days	90 Days
9.21%	13.39%	13.07%

