

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade cautiously lower today on a potential of profit taking activities on overnight Wall Street weakness, while sturdy crude oil prices and an attractive local asset valuations might provide supportive tone to the market. Stateside, U.S. stocks lost steam on Friday as a recent rally took a pause amid signs of a resilient economy that boosted hopes the Federal Reserve could end its rate-hike campaign soon. The U.S. stock markets will be closed in observance of Juneteenth on Monday, June 19. In the region, Asian bourses ended higher on Friday, headed for their best week in five months, tracking overnight rally in overnight Wall Street buoyed by the halt in interest rate hike along with expectations of a broad package of stimulus proposals by Chinese central bank. At home, the FBM KLCI pared previous session losses to end higher on Friday, closed at its intraday high as early morning session's losses were erased by last minute buying spree on improving sentiment after the pause in rate hike by Fed and in line with the upbeat performance in regional bourses. The index closed at 1,388.61, rose 6.88 points, led by the gains in PBK, IOI, AXIATA, GENT, GENM and RHB shares. Futures to cash basis remained at 0.5-point premium.

Technical

Futures contract traded gradually lower during the afternoon trading session but losses were recouped by persistent final hour buying activities on spilled over strength in the underlying cash as market sentiment turned positive and mirroring regional peers' rally. The June futures contract settled 6.5 points higher at 1,389.0, forming a white bodied candlestick with shorter upper and longer bottom shadow, indicating bears tend to take over but bulls managed to seize over control. On the technical perspective, MACD remained issue a buy signal while RSI indicator lingered at neutral region. However, expect futures to trade in lacklustre mode today on the back of losses in overnight US equities market and external heightened volatility while crude oil steady performance and improving local sentiment could limit the downside. Thus, the support and resistance are envisaged at 1,373.0 and 1,395.0 respectively.

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	Value USD	O/I chg	Value USD	Open Interest	Previous Week	High	Low
FBMKLCI	1388.61	6.88	1388.61	1373.15	109 Mn	39,294	589	8.86 Mn	29,976	451.14 Mn	1390.55	1373.15		
JUN 23	1389.00	6.50	1393.50	1374.00	6541	354	21	.32 Mn	6,344	95.54 Mn	0.00	0.00		
JUL 23	1390.00	7.00	1394.00	1375.50	118	811	9	.13 Mn	808	12.04 Mn	0.00	0.00		
SEP 23	1375.50	5.50	1378.50	1362.00	76	162	-5	-.07 Mn	573	8.54 Mn	0.00	0.00		
DEC 23	1376.00	4.50	1380.00	1363.00	6,850	40,621	614	9.24 Mn	37,701	567.26 Mn				

Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
JUN 23	30/6/2023	1.33	0.00	1.33	0.00	1.33
JUL 23	31/7/2023	5.08	0.27	4.81	0.27	4.81
Roll FV				3.48		3.48

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1388.61	0.50%	-5.99%	0.56%	6.06%
FBM100	9944.36	0.38%	-3.53%	0.81%	2.61%
FBMEMAS	10247.62	0.34%	-3.34%	0.79%	2.82%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.70%	-0.73%	-2.52%
Plantation	-1.27%	-1.65%	2.92%
Utilities	0.00%		0.00%

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6147	-0.24%	2.48%	4.31%
CNYMYR	0.6476	-0.30%	-0.80%	2.07%
Dollar Index (DXY)	102.305	0.06%	-1.35%	-2.31%
MYR to DXY		0.30%	-3.74%	-6.34%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	34299.12	-0.32%	4.71%	9.44%	11.38%
S&P 500	4409.59	-0.37%	15.51%	14.46%	22.86%
NASDAQ	13689.57	-0.68%	29.81%	19.66%	38.08%
Europe					
DAX	16357.63	0.41%	17.32%	12.61%	24.79%
CAC	7388.65	1.34%	14.14%	8.47%	21.41%
FTSE100	7642.72	0.19%	3.82%	5.92%	10.44%
EURO Stoxx	466.80	0.53%	9.61%	8.77%	16.60%
Asia Pacific					
Nikkei 225	33706.08	0.66%	23.75%	25.37%	31.63%
Hang Seng	20040.37	1.07%	3.55%	4.38%	10.15%
Straits Times	3260.03	0.53%	0.11%	4.12%	6.48%
KOSPI	2625.79	0.66%	11.63%	11.43%	18.75%
TAIEX	17288.91	-0.27%	19.78%	13.74%	27.42%
S&P/ASX200	7251.25	1.06%	1.65%	5.39%	8.12%

U.S. markets

The S&P 500 ended lower on Friday, with Microsoft dipping, as comments from two Federal Reserve officials curtailed optimism that the central bank is nearing the end of its aggressive interest rate hikes. - Reuters

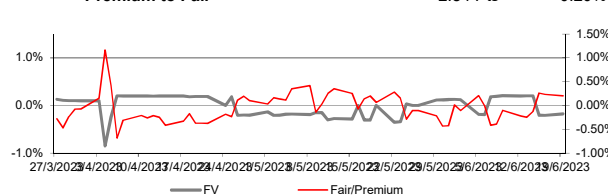
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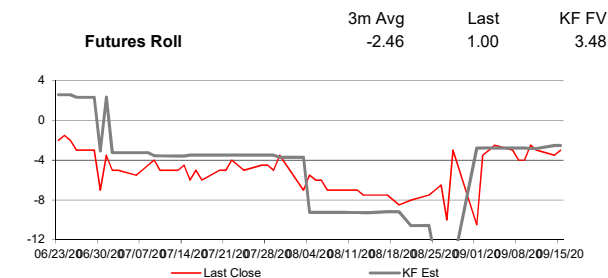
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Source: Bloomberg

Premium to Fair



Futures Roll



FBMKLCI Volatility

