

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to extend its upward thrust today following overnight gains in U.S. equities market and crude oil strong performance on bets that the major central bank might be approaching the end of its tightening cycle and Beijing's aid stimulates pro-economic actions while intermittent profit taking activities after recent rally might cap gains. Back in the state, U.S. stocks kicked off busy earnings week with mild gains on Monday, with Dow's extended winning streak to its longest run in six years on optimism over a slew of corporate earnings reports and Fed decision on Wednesday that may signal the end of its interest-rate hikes. Across the region, Asian stock markets were mixed on Monday, as participants braced for an action-packed week of corporate earnings and central bank meetings that will likely see higher interest rates in Europe and the United States, and just possibly the end of the monetary tightening cycle in both. At home, the FBM KLCI climbed higher, extending their gains for third day, underpinned by persistent foreign buying interest in selected index-linked counters notably in financial services due to stronger corporate earnings and improved economic conditions overshadowed mixed regional peers' undertone. The benchmark index ended at 1,424.69 with gains of 11.17 points, led by the gains in TNB, MAY, CIMB, AXIATA and SDPL shares. Futures to cash basis strengthened to Par from 2.5 points discounts.

Technical

Futures jumped to three months high after breaching its crucial immediate resistance level at 1,420.0 on the back of strong gains in the underlying cash despite weak regional forces. The July futures contract settled at 1,425.0, with gains of 14 points, forming a long white bodied candlestick pattern with a short upper and short bottom shadow, as bull seized control of the trading session aggressively. Technically, the MACD indicator remains issue a buy signal while RSI lingered at neutral region. Hence, expect futures to continue its buying mode today on the back of resilient overnight Wall Street and crude oil sturdy performance amid optimism that the U.S. Federal Reserve may be nearing the end of its tightening cycle. Therefore, the trading range for today's trading session can be found at 1,415.0 and 1,438.0.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 25APR2023-24JUL2023 Copyright© 2023 Bloomberg Finance L.P. 24-Jul-2023 18:37:15

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	1424.69	11.17	1424.69	1412.38	87 Mn								1413.52	1399.47
JUL 23	1425.00	14.00	1427.50	1410.50	6994	48,110	1,324	20.66 Mn			35,518	554.17 Mn	0.00	0.00
AUG 23	1424.00	13.50	1426.00	1410.50	572	1,133	345	5.38 Mn			7,504	117.00 Mn	0.00	0.00
SEP 23	1405.00	13.50	1406.50	1391.50	163	1,163	5	.08 Mn			870	13.39 Mn	0.00	0.00
DEC 23	1405.00	13.50	1406.50	1390.00	75	277	10	.15 Mn			629	9.68 Mn	0.00	0.00
					7,804	50,683	1,684	26.27 Mn			44,520	694.23 Mn		

Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
JUL 23	31/7/2023	0.77	0.00	0.77	0.00	0.77
AUG 23	30/8/2023	4.72	0.75	3.98	0.75	3.98
Roll FV				3.21		3.21

Benchmark Indices

Source: Bloomberg

	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1424.69	0.79%	-4.99%	-0.10%	2.09%
FBM100	10195.89	0.64%	-3.35%	0.49%	1.72%
FBMEMAS	10507.08	0.56%	-3.33%	0.46%	1.74%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.19%	1.31%	0.67%
Plantation	-0.12%	3.02%	10.13%
Utilities	0.00%		0.00%

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5665	0.08%	2.91%	6.56%
CNYMYR	0.6354	0.09%	-1.26%	0.94%
Dollar Index (DXY)	101.42	0.07%	-0.43%	-0.22%
MYR to DXY		-0.01%	-3.25%	-6.36%

World Equity Indices

Source: Bloomberg

	Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	35411.24	0.52%	4.97%	4.57%	10.48%
S&P 500	4554.64	0.40%	13.39%	10.13%	19.34%
NASDAQ	14058.87	0.19%	24.04%	16.84%	30.55%
<b>Europe</b>					
DAX	16190.95	0.08%	7.36%	2.04%	12.99%
CAC	7427.31	-0.07%	5.44%	-1.35%	10.98%
FTSE100	7678.59	0.19%	-0.86%	-2.66%	4.35%
EURO Stoxx	465.68	0.06%	3.01%	-0.26%	8.42%
<b>Asia Pacific</b>					
Nikkei 225	32700.94	1.23%	19.37%	14.30%	25.63%
Hang Seng	18668.15	-2.13%	-15.32%	-4.81%	-10.87%
Straits Times	3265.14	-0.40%	-2.61%	-0.92%	2.50%
KOSPI	2628.53	0.72%	8.23%	5.64%	13.91%
TAIEX	17033.61	0.02%	14.07%	10.86%	20.05%
S&P/ASX200	7306.41	-0.10%	-2.17%	-0.18%	2.97%

U.S. markets

The Dow Jones Industrial Average led Wall Street higher on Monday and notched its longest winning streak in six years as investors bet on sectors beyond technology in a week filled with earnings reports and a Federal Reserve meeting.- Reuters

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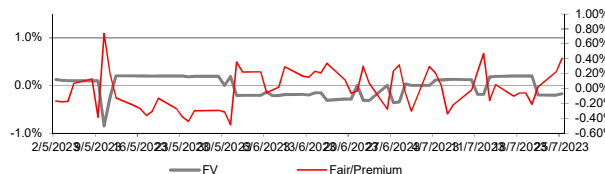
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Source: Bloomberg

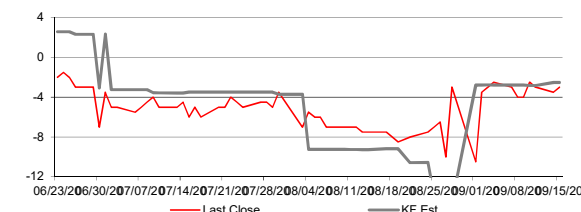
Premium to Fair

5.76 Pts 0.40%



Futures Roll

3m Avg -2.46 Last -1.00 KF FV 3.21



FBMKLCI Volatility

30 Days 8.33% 60 Days 7.37% 90 Days 8.51%

