

**FBMKLCI Futures daily chart**



IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 21/NOV/2022-20/FEB/2023 Copyright© 2023 Bloomberg Finance L.P. 21-Feb-2023 17:34:14

**Preview**

**Fundamental**

Expect futures to trade range bound with downward bias today following U.S. equities market sharp decline as participants price in higher interest rates and crude oil losses as well as ahead of Malaysia Budget 2023 re-tabling this Friday. Overnight leads, U.S. stocks plunged Tuesday as the prospect of higher-for-longer interest rates and let-downs from big-box retailers dampened the mood on Wall Street to start a busy holiday-shortened week. On the external front, Asian bourses were mixed yesterday in a quiet trading after U.S. markets closed for Presidents Day, as the prospect of the U.S. central bank having to stay on its hawkish stance weighed on sentiment, with participants positioning for the U.S. Federal Open Market Committee minutes on Wednesday and earnings result from China's major technology companies. Domestically, the FBM KLCI consolidated in a tight range and ended slightly higher on Tuesday, as bargain buying emerged in selected index heavyweights on cheap stocks valuation while mixed regional peers and ahead of the re-tabling of Budget 2023 this Friday capped gains. The index closed at 1,474.01, rose 0.55 points, led by the gains in CIMB, IOI, RHB, AXIATA, GENT and INRI shares. Futures to cash basis strengthened to 3.5 points premium from 3 points premium.

**Technical**

The February futures contract opened lower and swung between gains and losses mirroring regional peers' mixed performance before closed marginally higher, tracking underlying cash market resilient tone. The February futures contract settled 1-point higher at 1,477.5, forming a short black bodied candlestick with extended upper and bottom shadow, indicating an indecisiveness in direction. On the technical perspective, MACD remained issue a sell signal while RSI indicator lingered at neutral region. Therefore, expect futures to trade on a cautious note today after tracking the Wall Street tumbled and crude oil decline on concerns about higher interest rates along with Malaysia Budget 2023 re-tabling this Friday for clear market direction. Hence, the support and resistance for today can be eyed at 1,460.0 and 1,482.0 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	1474.01	0.55	1477.36	1471.85	160 Mn					1494.54	1469.26	
FEB 23	1477.50	1.00	1478.50	1471.00	5713	28,765	701	11.69 Mn	25,394	423.33 Mn	0.00	0.00
MAR 23	1466.00	0.00	1467.00	1460.50	854	2,921	440	7.28 Mn	5,497	90.93 Mn	0.00	0.00
APR 23	1463.00	-1.00	1464.00	1459.00	23	419	2	.03 Mn	660	10.90 Mn	0.00	0.00
JUN 23	1455.00	2.00	1455.00	1450.50	3	104	1	.02 Mn	502	8.24 Mn	0.00	0.00
					6,593	32,209	1,144	19.01 Mn	32,053	533.39 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
FEB 23	28/02/2023	0.72	0.66	0.06	0.66	0.06
MAR 23	31/03/2023	4.42	15.87	-11.45	15.87	-11.45
Roll FV				-11.51		-11.51

**Benchmark Indices**

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1474.01	0.04%	-0.90%	8.60%	12.39%
FBM100	10385.51	-0.07%	0.80%	1.79%	1.71%
FBMEMAS	10711.63	-0.12%	1.47%	2.21%	2.39%

**Local Sector Performance againts FBMKLCI**

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.19%	-3.01%	-2.58%
Plantation	0.53%	-2.06%	-3.57%
Utilities	0.00%		0.00%

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4315	-0.03%	-3.23%	-1.22%
CNYMYR	0.6443	-0.30%	0.78%	-1.64%
Dollar Index (DXY)	104.176	0.30%	-3.39%	-3.69%
MYR to DXY		0.33%	-0.17%	-2.50%

**World Equity Indices**

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
<b>USA</b>					
Dow Jones	33129.59	-2.06%	-1.71%	-4.00%	-0.82%
S&P 500	3997.34	-2.00%	-5.47%	-1.43%	-4.61%
NASDAQ	11492.30	-2.50%	-9.55%	0.82%	-8.73%
<b>Europe</b>					
DAX	15397.62	-0.52%	16.38%	4.39%	17.43%
CAC	7308.65	-0.37%	14.58%	7.34%	15.62%
FTSE100	7977.75	-0.46%	5.89%	4.67%	6.85%
EURO Stoxx	463.77	-0.19%	7.06%	3.96%	8.03%
<b>Asia Pacific</b>					
Nikkei 225	27473.10	-0.21%	-4.59%	-4.45%	-3.72%
Hang Seng	20529.49	-1.71%	4.44%	15.20%	5.39%
Straits Times	3306.86	-0.06%	1.36%	-0.80%	2.28%
KOSPI	2435.20	-0.97%	-1.11%	-1.00%	-0.21%
TAIEX	15563.00	0.08%	2.08%	4.64%	3.01%
S&P/ASX200	7285.30	-0.70%	3.38%	-0.80%	4.32%

**U.S. markets**

The S&P 500 and Nasdaq ended down for the third straight session as Wall Street slumped on Tuesday, with investors interpreting a rebound in U.S. business activity in February to mean interest rates will need to stay higher for longer to control inflation. -Reuters

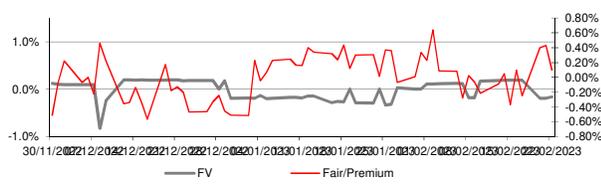
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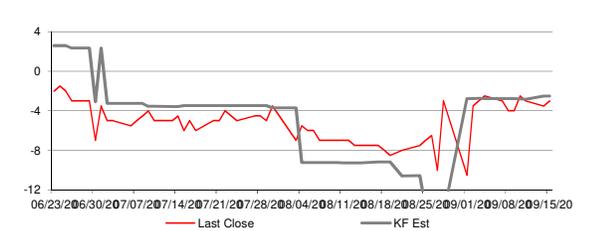
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Source: Bloomberg

Premium to Fair 1.44 Pts 0.10%



Futures Roll 3m Avg -2.46 Last -11.50 KF FV -11.51



FBMKLCI Volatility 30 Days 6.84% 60 Days 11.95% 90 Days 12.46%

