

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade higher today on a potential of bargain hunting activities after previous session's rout following the comeback in overnight U.S. equities market and easing inflation data in U.S. that could lead Fed to slow down its aggressive monetary policy while upside could be limited by the escalating tensions in the global financial world. Major U.S. stock indexes ended higher on Tuesday, with the easing inflation data that could lead to a less aggressive rate hike by Fed on its meeting next week and further boosted by the rebound in financial stocks as jitters over the collapse of Silicon Valley Bank is easing. In the region, Asian bourses continued to decline on Tuesday, following mixed overnight Wall Street and pressured by weakness in financial stocks after the collapse of Silicon Valley Bank even after US regulators announced emergency measures along with concerns about higher-for-longer US rate hike. At home, the FBM KLCI extended its loss streak to fifth consecutive session and closed at its intraday low on Tuesday, in line with the weaker regional market and pressured by huge selloff activities after the fallout from failed banks in the US, including Silicon Valley Bank that could trigger a fresh financial crisis and participants stay cautious ahead of key U.S. CPI data. The index closed at 1,393.83, fell 28.00 points, with top losers PBK, GENT, RHB, MAY, AXIATA and CDB shares. Futures to cash basis remained to trade at 7 points discounts.

Technical

Futures contract opened lower and traded gradually lower throughout the trading session on persistent selling pressure on spilled over weakness in the underlying cash on extended selling activities from the jitters over global financial crisis and mirroring regional peers' weakness. The March futures contract settled 28.00 points lower at 1,387.0, forming a long black bodied candlestick with longer upper and shorter bottom shadow, indicating an aggressive selling activity during the session. On the technical perspective, MACD remained issue a sell signal while RSI indicator lingered at an oversold region. Nevertheless, expect futures to trade higher today on the back of rebound in overnight U.S. equities market on its easing inflation along with easing jitters over global financial risk. Thus, the support and resistance can be eyed at 1,380.0 and 1,405.0 respectively.

IKI Index (Generic 1st 'IKI' Future) DAILY REPORT CHART Daily 100EC2022-14HAR2023
Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	O/I chg Value USD	Open Interest		Previous Week	
									3mth avg	Value USD	High	Low
FBMKLCI	1393.83	-28.00	1416.96	1393.83	130 Mn	36,336	32	.49 Mn	25,190	389.33 Mn	1461.42	1433.08
MAR 23	1387.00	-28.00	1413.50	1386.00	11118	36,336	32	.49 Mn	25,190	389.33 Mn	0.00	0.00
APR 23	1388.50	-28.00	1415.00	1388.50	696	454	-224	-3.47 Mn	5,486	84.88 Mn	0.00	0.00
JUN 23	1391.00	-26.50	1416.00	1391.00	163	705	3	.05 Mn	743	11.51 Mn	0.00	0.00
SEP 23	1382.00	-26.50	1404.00	1381.50	69	266	26	.4 Mn	472	7.27 Mn	0.00	0.00
					12,046	37,761	-163	-2.52 Mn	31,891	493. Mn		

Futures Fair Value		KLIBOR		KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
MAR 23	31/03/2023	1.81	3.97	-2.16	3.97
APR 23	28/04/2023	4.97	4.90	0.08	4.90
Roll FV					2.24

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1393.83	-1.97%	-5.01%	4.00%	9.86%
FBM100	9878.77	-1.82%	-3.29%	1.44%	1.81%
FBMEMAS	10181.91	-1.87%	-2.79%	1.58%	2.33%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.20%	-2.10%	-1.83%	
Plantation	0.13%	4.68%	2.34%	
Utilities	0.00%		0.00%	

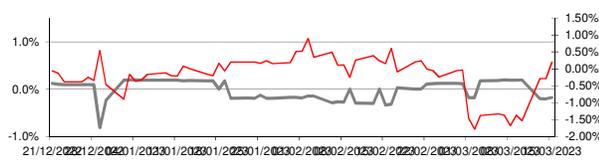
Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4870	0.07%	1.62%	-1.06%
CNYMYR	0.6524	-0.60%	3.21%	0.12%
Dollar Index (DXY)	103.744	0.14%	-0.78%	-5.46%
MYR to DXY		0.07%	-2.36%	-4.45%

World Equity Indices					
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	32155.40	1.06%	3.28%	-0.35%	8.72%
S&P 500	3919.29	1.65%	-0.68%	3.26%	4.56%
NASDAQ	11428.15	2.14%	-2.49%	7.68%	2.65%
Europe					
DAX	15232.83	1.83%	17.57%	14.64%	23.77%
CAC	7141.57	1.86%	15.98%	15.24%	22.09%
FTSE100	7637.11	1.17%	4.88%	8.25%	10.40%
EURO Stoxx	449.56	1.53%	8.39%	10.07%	14.10%
Asia Pacific					
Nikkei 225	27222.04	-2.19%	-2.35%	2.15%	2.80%
Hang Seng	19247.96	-2.27%	1.68%	4.60%	7.04%
Straits Times	3129.75	-0.08%	-4.23%	0.63%	0.82%
KOSPI	2379.36	1.29%	-0.94%	6.08%	4.29%
TAIEX	15360.42	-1.29%	4.71%	9.73%	10.23%
S&P/ASX200	7063.80	0.78%	3.23%	3.20%	8.67%

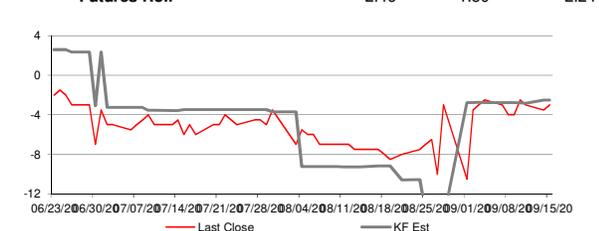
U.S. markets					
	Last	1d Chg	6m Chg	3m Chg	6m Chg
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U.S. stocks bounced back on Tuesday as largely on-target inflation data and easing jitters over contagion in the banking sector cooled expectations regarding the size of the rate hike at the Federal Reserve's policy meeting next week. -Reuters

Premium to Fair 2.62 Pts 0.19%



Futures Roll 3m Avg -2.46 Last 1.50 KF FV 2.24



FBMKLCI Volatility 30 Days 9.02% 60 Days 9.17% 90 Days 12.15%

