



Malaysia Economic Calendar Week: May 29th – June 02nd

No.	Date	Event
1	Tue, June 20th	Imports YOY Exports YOY Trade Balance YOY
2	Thu, June 22nd	Foregin Reserves
3	Fri, June 23rd	CPI YOY

Summary of the analysis	S2	S1	Current level	R1	R2
Trends					
Short term:	Neutral	1385	1396	1401.5	1412
Underlying:	Neutral				1430

Jun futs month range	1368.50 – 1393.50
Cash index month range	1369.41 – 1388.61
Futures 48-week range	1360.50 – 1565.00
Cash index 48-week range	1360.50 – 1563.89
Jun futs	1389.00 (+0.47%)
Cash index	1388.61 (+0.50%)
Jun futs fair basis Eberg/KDF	1.33 / 1.33
Futs valuation	Fair
Exchange rate	MYR 4.6100 / US\$1 (-0.02%)
KDF est futs ADV (11 days)	5,353 ctrcts @US\$81 mill(-10% on mth)
KDF est cash ADV (11 days)	3,202 mill shares @US\$414 mill (+9% on mth)
Market Condition	Active

Preview

Source: Bloomberg

BURSA MALAYSIA LIKELY TO SEE MORE CAUTIOUS TRADING NEXT WEEK

By DURRATUL AIN AHMAD FUAD

KUALA LUMPUR, June 17 (Bernama) – Bursa Malaysia is expected to see further cautious trading next week amid increasing global market volatility due to uncertainties, said an analyst.

Rakuten Trade Sdn Bhd equity research vice-president Thong Pak Leng said the overall outlook of Malaysian equities was expected to remain stable in the medium term given their attractive valuations, stronger corporate earnings, and improving economic conditions.

"Nonetheless, we reckon investors will remain cautious for the moment due to external factors such as increasing market risks and volatility in global markets," he told Bernama. According to Thong, the FTSE Bursa Malaysia KLCI (FBM KLCI) is expected to continue its sideways pattern within the range of 1,380-1,395 next week.

"From the technical point of view, we see immediate resistance at 1,390 followed by 1,415 and support at 1,373 followed by 1,350," he added.

On a Friday-to-Friday basis, the FBM KLCI advanced 12.53 points to finish at 1,388.61 compared with 1,376.08 a week earlier.

On the index board, the FBM Emas Index increased 95.64 points to 10,247.62, the FBMT 100 Index added 94.49 points to 9,944.36, the FBM Emas Shariah Index edged up 129.72 points to 10,611.78, the FBM 70 Index rose 148.88 points to 13,584.71, and the FBM ACE Index gained 74.93 points to 5,125.76.

Sector-wise, the Financial Services Index improved 33.36 points to 15,173.32, the Industrial Products and Services Index ticked up 2.88 points to 160.79, and the Energy Index firmed 2.59 points to 793.89, but the Plantation Index slid 38.10 points to 6,648.54.

Weekly turnover grew to 15.97 billion units valued at RM10.49 billion from 12.70 billion units valued at RM6.75 billion in the preceding holiday-shortened trading week.

The Main Market volume increased to 10.74 billion shares worth RM9.24 billion compared with 8.20 billion shares worth RM5.71 billion in the previous week.

Warrant turnover was slightly higher at 1.76 billion units valued at RM277.45 million versus 1.44 billion units valued at RM203.22 million last week.

The ACE Market volume widened to 3.45 billion shares worth RM971.82 million from 3.06 billion shares worth RM831.53 million previously.

FBM KLCI FUTURES SET TO MOVE IN TANDEM WITH CASH MARKET NEXT

By DURRATUL AIN AHMAD FUAD

KUALA LUMPUR, June 17 (Bernama) – The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives is expected to move in tandem with the underlying cash market next week.

SPI Asset Management managing director Stephen Innes said the biggest driver or market focus next week will be the ongoing stimulus expectations from China.

"However, with risk assets in developed markets doing well, it is likely foreign investors are not deploying capital externally.

"But I think local investors are hoping for some knock-on effects from China's stimulus efforts.

"I think we are building a base at current levels and expect the markets to trade higher next week, possibly testing 1,390 points," he told Bernama.

For the week just ended, the June 2023 contract rose 11.5 points to 1,389.0, July 2023 added 12.5 points to 1,390.0 and September 2023 increased 9.5 points to 1,375.5.

December 2023 improved 10 points to 1,376.0.

Weekly turnover ticked up to 23,908 lots from 21,781 lots last week while open interest advanced to 47,167 contracts from 41,580 contracts.

On a Friday-to-Friday basis, the FBM KLCI gained 12.53 points to end the week at 1,388.61 from last week's 1,376.08.

TAGS: FBM KLCI, Futures, Bursa Malaysia, Weekly, China stimulus, stephen innes, spi asset

