



BMD FKLI FUTURES DAILY COMMENTARY – 23th June, 2017 (Friday)

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Month	Open	High	Low	Settlement		Premium	Volume		*Open Interest	
				Price	Change	(+/-)	Shares	Change	Lots	Change
FBM KLCI Index	1776.89	1778.68	1775.07	1777.43	1.86		1,643,338,700	-50,249,100		
Jun'17	1773.50	1779.50	1772.00	1779.00	5.50	1.57	4,373	-1,799	28,862	-2,225
Jul'17	1779.50	1785.00	1778.00	1785.00	5.50	7.57	1,869	711	2,663	1,200
Sept'17	1775.50	1781.00	1775.50	1780.00	5.00	2.57	35	-9	247	7
Dec'17	1776.00	1778.00	1775.00	1779.00	4.00	1.57	10	-11	151	-3
Total							6,287	Total	31,923	-1,021

FBM Kuala Lumpur Composite Index (Market Breath & Volume)

FBM Kuala Lumpur Composite Index Counters	Up	Down	Unchg	Total	Vol	PE Ratio	Div Yield
	12	9	9	30	103	16.46	3.03

Global Markets

	Open	High	Low	Close	Chg (Pts)	Chg (%)	PE Ratio	Div. Yield (%)
DOW JONES (US)	21,407.98	21,456.47	21,394.81	21,397.29	-12.74	-0.06	17.69	2.32
NASDAQ (US)	6,239.15	6,257.68	6,221.96	6,236.69	2.73	0.04	23.78	1.13
FTSE (UK)	7,447.79	7,448.48	7,398.83	7,439.29	-8.50	-0.11	15.06	4.03
NIKKEI (JAPAN)	20,154.38	20,191.42	20,107.89	20,110.51	-28.28	-0.14	19.23	1.71
KOSPI (KOREA)	2,364.22	2,370.39	2,354.10	2,370.37	4.14	0.17	17.54	1.50
HANG SENG (HONG KONG)	25,597.46	25,867.94	25,597.46	25,674.53	-20.05	-0.08	12.44	3.30
FSTE STI (SINGAPORE)	3,206.11	3,226.68	3,202.73	3,215.55	13.78	0.43	14.61	3.30

Source: Bloomberg

News Bites

- Bank Negara Malaysia's international reserves rose marginally to US\$98.7bil or RM436.1bil as at June 15, 2017 from US\$98bil two weeks ago. It is sufficient to finance 8.2 months of retained imports and is 1.1 times the short-term external debt.
- S&P Global Ratings affirmed Malaysia's "A-" long-term and "A-2" short-term foreign currency sovereign credit rating and expects the country's economy to grow at an average rate of over 4% between now and 2020.
- SP Setia Bhd has agreed to buy sister company I&P Group Sdn Bhd for RM3.65bn in cash, which will enable it to almost double its landbank and fast-track its expansion plans.
- DRB-Hicom Bhd has received a letter from Finance Ministry approving a reimbursement grant for R&D carried out by Proton Holdings Bhd, where it applied for reimbursement of R&D expenditure amounting to approximately RM3.7bn.
- The Employees Provident Fund Board and Gapurna Sdn Bhd will apply for excess rights with rights warrants under Malaysian Resources Corp Bhd's proposed 1-for-1 rights issue with warrants provided that they do not trigger the obligation for a MGO.
- MISC Berhad has secured long term contracts worth USD475mn to own and operate two specialist DP2 Offshore Loading Shuttle Tankers for Norway-based Statoil ASA.
- Felda Global Ventures Holdings Bhd has agreed to give its suspended group president and chief executive officer Datuk Zakaria Arshad another three days until noon tomorrow to reply to the show-cause letter issued by the FGV board of directors last Tuesday.
- AirAsia Bhd has signed an agreement with Airbus to order an additional 14 A320 current engine option aircraft to meet higher than expected near-term growth on the carrier's regional network.
- Affin Bank Bhd has appointed Gen (Rtd) Tan Sri Mohd Zahidi Zainuddin as chairman with effect from Thursday, succeeding the retiring Tan Sri Ismail Omar.
- Gas Malaysia Bhd has issued RM60mn Islamic Commercial Papers pursuant to a RM700mn Sukuk Murabahah programme it established in September last year.
- Muhibbah Engineering (M) Bhd does not think its operation in Qatar would likely be impacted by the tension between the country and its neighbours.
- After stripping out the unrealised forex loss of RM14.2mn and a gain from sale of equity shares of RM20.2mn, United Malacca Bhd's FY17 core net profit increased 68.7% YoY to RM78.6mn.
- Bintai Kinden Corp Bhd has bagged a SGD39.6mn contract from Singapore's Land Transport Authority to undertake mechanical services work for the four-in-one rail and bus depot in Singapore.
- George Kent (M) Bhd reported a 23% rise in 1QFY18 net profit at RM18.5mn from RM15.01mn a year earlier on higher revenue from its construction and water-meter units.
- Bank of Japan Deputy Governor Kikuo Iwata dismissed the need to raise interest rates any time soon, stressing that the economy still needs support from monetary easing with inflation distant from the central bank's 2% target.
- The US Conference Board said its leading economic index climbed by 0.3% in May after rising by a downwardly revised 0.2% in April.

TA Research

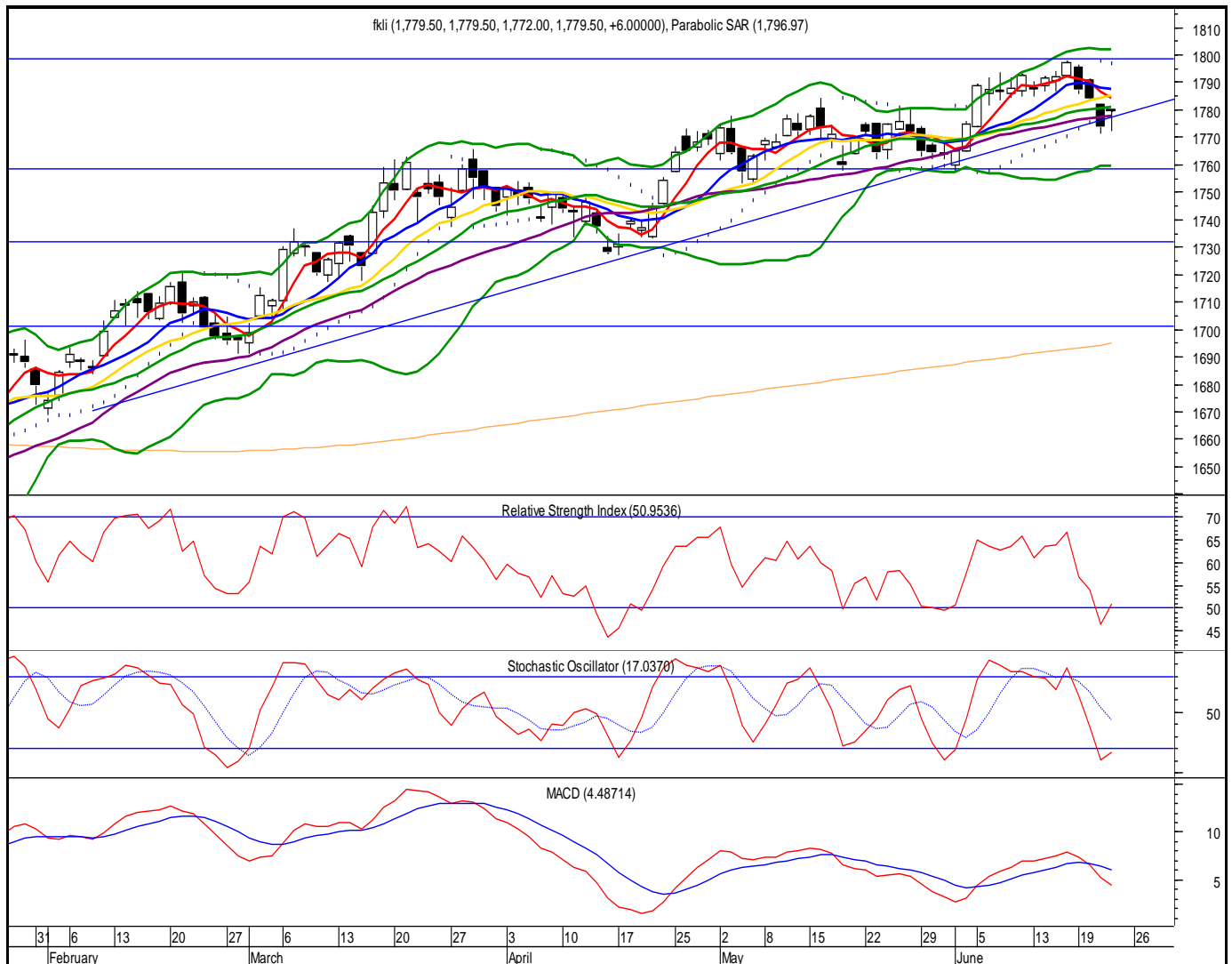
Trading futures on margin carries a high level of risk and may not be suitable for many members of the public. Please read and understand the terms and conditions applicable and the risks as well as charges involved before trading, investing or subscribing to the products and services offered. Please also consider your investment objectives, level of experience and risk appetite prior to making any decision.



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ROLLING SPOT MONTH FKLI FUTURES CONTRACT - DAILY CANDLESTICK CHART



TECHNICAL VIEW

FKLI spot month halted its downturn and rebounded back to the region of 1,800 and formed a bullish sandwich. The market opened at the previous closing in 1,773.5 and it climbed steadily over time to the day's high in 1,779.5 and closed right by it. The sell down momentum has reached its peak and being gradually smoothen at this moment of time. However, there is still downturn risk present at this point of time. Immediate support seen at 1770.5 and 1758.5 whereas immediate resistance is expected at 1797.5 and 1800

TRADING VIEW

SHORT-TERM

: Target upside towards 1,780.5 with stop-loss below 1,772

LONG-TERM

: Target downside towards 1,750 with stop-loss above 1,850