

FBMKLCI Futures daily chart



Preview Fundamental

Expect futures to trade on a consolidative mode today, weighed by extended weakness on overnight Wall Street and retreat in crude oil prices as well as ahead of the weekend. However, bargain buying may set in after previous session rout amid easing of containment measures and rapid progress of the domestic vaccination program in the nation could provide supportive tone. U.S. stocks fell on Thursday, with Wall Street logging a 4th consecutive day of losses, as participants struggled to reconcile a still-hot jobs market with soaring COVID-19 infections that have blunted the economy's momentum. Across Asia region, major indexes declined on Thursday as participants continued to fret over a slower economic recovery and the prospect of reduced central bank stimulus. While China's technology stocks slid as regulators took aim at gaming companies for focusing solely on profit, underscoring the market's continued vulnerability to policy risks. Locally, the FBM KLCI lost its uptrend forces recorded in the past two trading session to end lower as participants locked in profit after recent rallies and tracking the lacklustre overnight performance of global stocks amid anticipations of the unwinding of central banks' COVID-19 stimulus measures. Top losers for the day were PTG, HART, TOPG, PMAH and CIMB that pulled the index finished at 1,578.89 with losses of 18.74 points. Futures to cash basis strengthened to 15 points discounts from 17 points discounts.

Technical

Futures opened higher but drifted lower thereafter on lack of sustained buying interest, succumbing to selling pressure on weak underlying cash market and regional peers' shaky performance to close 17 points lower at 1,563.5. Trading activities for the day can be depicted through the formation of long black bodied candlestick with extended upper and short bottom shadow, indicating bears dominated the session to pull the prices lower to close near its intraday low. On the technical perspective, MACD remained issue a buying signal, while RSI indicator lingers at neutral region. Nevertheless, expect futures to be cautious today on continued selling pressure following extended losses in U.S. equities market and crude oil prices weakness while a potential of bargain buying after recent sell down as domestic vaccination program spurs economic reopening in a matter of months. Therefore, the support and resistance for today can be pegged at 1,550.0 and 1,570.0 respectively.

30 Index (Generic Cash Future) DAILY REPORT CHART Daily BMMKLCI-1563.52

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	1578.89	-18.74	1592.74	1577.45	181 Mn	38,601	-778	-14.66 Mn	28,918	544.93 Mn	1604.98	1579.94
SEP 21	1563.50	-17.00	1583.00	1563.00	7820	38,601	-778	-14.66 Mn	28,918	544.93 Mn	1604.98	1579.94
OCT 21	1562.00	-15.50	1580.00	1562.00	116	202	26	.49 Mn	5,787	108.95 Mn	1617.50	1575.00
DEC 21	1558.50	-15.50	1575.00	1557.50	70	263	10	.19 Mn	599	11.25 Mn	1586.00	1561.50
MAR 22	1547.50	-16.00	1560.00	1548.00	13	122	-7	-.13 Mn	386	7.19 Mn	1516.00	1498.00
					8,019	39,188	-749	-14.11 Mn	35,690	672.33 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
SEP 21	9/30/2021	1.61	14.37	-12.76	14.37	-12.76
OCT 21	10/29/2021	3.94	18.69	-14.75	18.69	-14.75
Roll FV				-1.99		-1.99

Benchmark Indices

Source: Bloomberg

Contract	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1578.89	-1.17%	-3.72%	-1.14%	1.59%
FBM100	11231.67	-1.17%	-3.60%	0.25%	0.13%
FBMEMAS	11534.53	-1.12%	-3.50%	0.15%	0.23%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	0.29%	0.83%	0.93%
Plantation	0.06%	-1.56%	-3.78%
Utilities	0.00%		0.00%

Currencies

	Last	1d Chg	3m Chg	6m Chg
USD/MYR	4.1485	-0.07%	0.77%	0.72%
CNY/MYR	0.6426	0.03%	-0.20%	1.65%
Dollar Index (DXY)	92.479	-0.19%	2.62%	0.57%
MYR to DXY		-0.12%	1.84%	-0.15%

World Equity Indices

Source: Bloomberg

Source	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	34879.38	-0.43%	9.57%	1.32%	13.80%
S&P 500	4493.28	-0.46%	15.94%	6.56%	20.42%
NASDAQ	15248.25	-0.25%	16.63%	9.68%	21.13%
Europe					
DAX	15623.15	0.08%	7.45%	0.40%	11.59%
CAC	6684.72	0.24%	11.59%	2.18%	15.89%
FTSE100	7024.21	-1.01%	4.44%	-0.84%	8.47%
EURO Stoxx	467.57	-0.06%	10.77%	2.93%	15.05%
Asia Pacific					
Nikkei 225	30008.19	-0.57%	3.35%	3.69%	7.34%
Hang Seng	25716.00	-2.30%	-11.04%	-10.46%	-7.61%
Straits Times	3071.70	0.09%	-0.26%	-2.81%	3.59%
KOSPI	3114.70	-1.53%	5.29%	-3.35%	9.36%
TAIEX	17304.33	0.20%	8.75%	0.91%	12.95%
S&P/ASX200	7369.53	-1.90%	9.76%	0.98%	14.00%

U.S. markets

Wall Street ended lower on Thursday after weekly jobless claims fell to a near 18-month low, allaying fears of a slowing economic recovery, but also stoking worries the Fed could move sooner than expected to scale back its accommodative policies. - Reuters

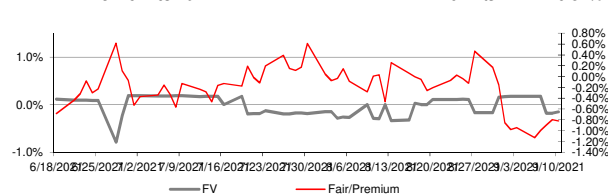
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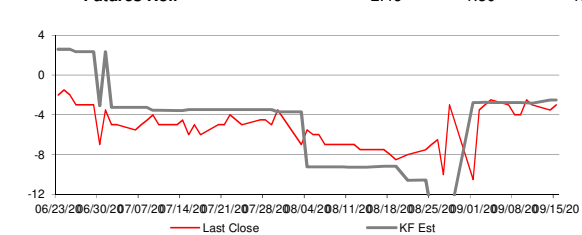
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Source: Bloomberg

Premium to Fair -12.94 Pts -0.82%



Futures Roll 3m Avg -2.46 Last -1.50 KF FV -1.99



FBMKLCI Volatility 30 Days 11.84% 60 Days 10.81% 90 Days 9.99%

