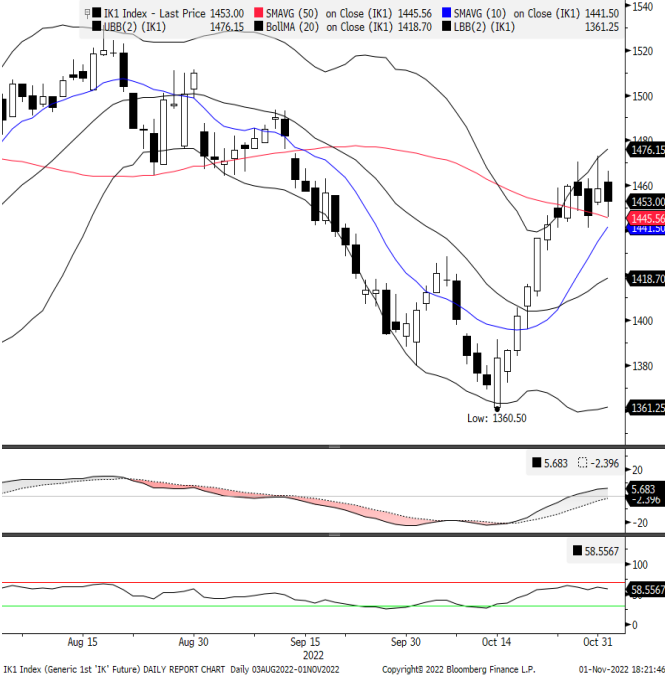


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a cautious note today on a potential of extended selling activities ahead of Fed's meeting later today and waiting for the decision of the size of interest rate hike and following the slide in overnight Wall Street while surging crude oil prices could be the supportive tone. Stateside, Major U.S. stock indexes ended lower on Tuesday, extending its losing streak to second consecutive day as U.S. job openings rise in September indicating that the solid labor market dimmed hopes that Fed might have enough reason to begin reducing the size of its interest rate hikes. In the region, Asian bourses extended its bullish run and advanced on Tuesday, led by the strong bounce back in China and Hong Kong technology shares from a rout as speculations mounted that Chinese policy makers are preparing to gradually exit stringent Covid-19 restrictions amid the fall in US treasury yields and Dollars. Back to our home front, the FBM KLCI gave up previous session strong gains to fall yesterday, against its regional peers' bullish momentum as market sentiment turns cautious and profit booking activities in most heavyweights emerged ahead of Fed's meeting for the outcome of interest rate decision on this Wednesday. The index closed at 1,445.92, fell 14.46 points, with top losers PBK, CIMB, SIME, MAY, DLG and GENT shares. Futures to cash basis strengthened to 7.0 points premium from 1-point discount.

Technical

Futures contract opened marginally higher during early morning trading session but traded gradually lower throughout the trading session on persistent selling pressure and ended in negative territory on spilled over weakness in the underlying cash as profit taking emerged despite following its regional peers' bullish run. The November futures contract settled 8.0 points lower at 1,453.0, forming a black bodied candlestick with extended upper and 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 neutral region. Therefore, expect futures to continue its lacklustre mode today on the back of extended losses in overnight US equities market and ahead of U.S. Fed's meeting and the hope of the Federal Reserve would soften its hawkish stance vanished on robust US jobs data while pre-election buying activities could limit the downside. Thus, the support and resistance can be eyed at 1,438.0 and 1,460.0 respectively.

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg		Open Interest		Previous Week	
							Value USD	3mth avg	Value USD	High	Low	
FBMKLCI	1445.92	-14.46	1457.64	1443.54	349 Mn	30,058	1,637	25.09 Mn	30,124	461.61 Mn	1459.86	1441.19
NOV 22	1453.00	-8.00	1466.50	1446.00	8197	30,058	1,637	25.09 Mn	30,124	461.61 Mn	0.00	0.00
DEC 22	1453.00	-7.50	1465.50	1447.50	112	418	3	.05 Mn	6,087	93.28 Mn	0.00	0.00
MAR 23	1444.50	-8.50	1459.00	1440.00	47	326	11	.17 Mn	759	11.57 Mn	0.00	0.00
JUN 23	1443.50	-9.50	1455.50	1437.50	48	29	29	.44 Mn	430	6.55 Mn	0.00	0.00
					8,404	30,831	1,680	25.74 Mn	37,401	573.01 Mn		

Futures Fair Value		KLIBOR		KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
NOV 22	30/11/2022	2.97	2.18	2.18	0.79
DEC 22	30/12/2022	6.26	4.21	4.21	2.05
Roll FV					1.26

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1445.92	-0.99%	-9.65%	3.87%	-5.66%
FBM100	10002.12	-0.87%	-10.06%	0.05%	-0.45%
FBMEMAS	10267.13	-0.81%	-10.46%	0.32%	-0.89%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	0.05%	1.29%	6.67%
Plantation	-0.28%	-0.06%	-14.76%
Utilities	0.00%		0.00%

Currencies

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.7410	0.11%	6.41%	8.90%
CNYMYR	0.6508	0.55%	-1.08%	-1.21%
Dollar Index (DXY)	111.487	0.01%	4.94%	7.46%
MYR to DXY		-0.10%	-1.39%	-1.32%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	32653.20	-0.24%	-0.98%	2.94%	9.60%
S&P 500	3856.10	-0.41%	-6.68%	-3.19%	3.30%
NASDAQ	10890.85	-0.89%	-11.71%	-8.96%	-2.27%
Europe					
DAX	13338.74	0.64%	-4.31%	2.55%	5.92%
CAC	6328.25	0.98%	-1.52%	2.08%	9.01%
FTSE100	7186.16	1.29%	-4.75%	0.29%	5.43%
EURO Stoxx	414.61	0.58%	-6.58%	-1.69%	3.40%
Asia Pacific					
Nikkei 225	27678.92	0.33%	3.21%	3.71%	14.24%
Hang Seng	15455.27	5.23%	-26.72%	-18.84%	-18.88%
Straits Times	3130.50	1.21%	-6.74%	-0.07%	3.22%
KOSPI	2327.15	-0.35%	-13.41%	-1.37%	-4.15%
TAIEX	13037.21	0.68%	-21.43%	-8.59%	-13.03%
S&P/ASX200	6985.50	0.12%	-4.92%	3.21%	5.24%

U.S. markets

U.S. stocks closed lower for a second straight session on Tuesday after data indicating that the labor market remained on solid ground dimmed hopes the Federal Reserve might have enough reason to begin reducing the size of its interest rate hikes.-Reuters

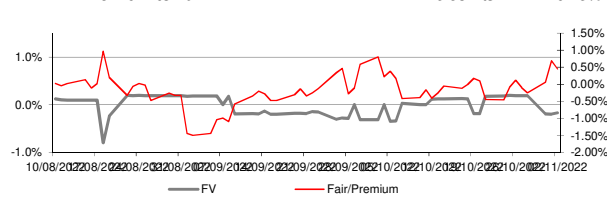
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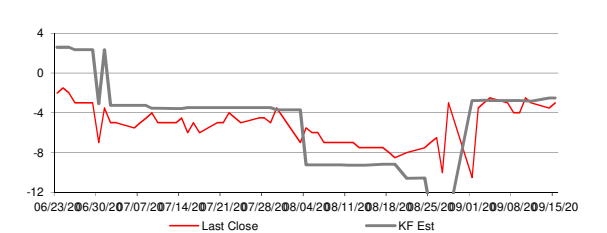
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Source: Bloomberg

Premium to Fair 6.53 Pts 0.45%



Futures Roll 3m Avg -2.46 Last 0.00 KF FV 1.26



FBMKLCI Volatility 30 Days 12.48% 60 Days 11.85% 90 Days 11.57%

