

**FBMKLCI Futures daily chart**



**Preview**

**Fundamental**

Expect futures to trade on a cautious note today tracking weak overnight U.S. equities market coupled with crude oil weakness and sentiment remain cautious given the hung parliament situation which led to some form of uncertainties. Back in the state, U.S. stocks ended lower Monday, after a fresh COVID-19 lockdown in China hurt market sentiment and participants weighed remarks from Federal Reserve Bank of San Francisco President Mary Daly on interest rates. Regionally, Asian equities market were mostly lower on Monday, after Wall Street ended with a loss for the week amid anxiety about Federal Reserve plans for more interest rate hikes to cool inflation and concern that China may tighten Covid curbs after a string of reported deaths, with participants seeking shelter in the haven assets of Treasuries and the dollar. On the local front, the FBMKLCI recovered some of its earlier losses, but remained in the negative territory on renewed selling interest in selected index linked heavyweights as uncertainty over the formation of a new government continued to weigh on market sentiment coupled with weaker regional bourses. Top losers for the days were GENT, GENM, DIGI, IOI and RHBBANK stocks that dragged the index 1.36 points lower to finish at 1,447.96. Futures to cash basis weakened to 4.5 points discounts from Par.

**Technical**

Futures opened on a weak footing in a knee-jerk reaction given the hung parliament situation which led to some form of uncertainties and in tandem with underlying cash market weakness before shrugging off the jitters to climb steadily to recover most of the losses. The November futures contract settled at 1,443.5 with losses of 6 points, forming a white black-bodied candlestick pattern with short upper and long bottom shadow as bears seize control of the session but bulls managed to tame the bears. On technical front, MACD indicators issue a sell signal while and RSI oscillated at neutral zone. Prices are expected to trade on a cautious tone today on weak overnight U.S. major indexes coupled with crude oil weakness and awaiting the final outcome of the negotiations among various political parties later in the afternoon. Hence, the trading range can be eyed at 1,425.0 and 1,450.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 19AUG2022-21NOV2022 Copyright © 2022 Bloomberg Finance L.P. 21-Nov-2022 17:28:42

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	1447.96	-1.36	1447.96	1427.75	235 Mn					1468.99	1440.59	
NOV 22	1443.50	-6.00	1447.50	1419.50	11153	30,611	-1,474	-23.22 Mn	29,625	466.75 Mn	0.00	0.00
DEC 22	1444.50	-5.50	1446.50	1420.00	416	749	181	2.85 Mn	5,925	93.42 Mn	0.00	0.00
JAN 23	1438.00	-5.00	1440.00	1415.00	61	423	4	.06 Mn	653	10.25 Mn	0.00	0.00
MAR 23	1437.00	-6.00	1437.00	1415.00	19	117	4	.06 Mn	451	7.08 Mn	0.00	0.00
					11,649	31,900	-1,285	-20.24 Mn	36,654	577.49 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
NOV 22	30/11/2022	0.93	1.11	-0.18	1.11	-0.18
DEC 22	30/12/2022	4.55	2.40	2.15	2.40	2.15
Roll FV				2.32		2.32

Benchmark Indices	Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
				6m Chg	3m Chg	6m Chg
FBMKLCI		1447.96	-0.09%	-6.53%	3.10%	-5.18%
FBM100		10005	-0.06%	-6.80%	-0.25%	-0.29%
FBMEMAS		10274.81	-0.04%	-7.19%	-0.02%	-0.71%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.29%	0.20%	4.70%	
Plantation	-0.50%	-2.04%	-11.39%	
Utilities	0.00%		0.00%	

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5810	0.61%	2.11%	4.37%
CNYMYR	0.6393	-0.03%	-2.41%	-3.14%
Dollar Index (DXY)	107.835	0.85%	-0.31%	4.54%
MYR to DXY		0.23%	-2.37%	0.16%

World Equity Indices					
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	33700.28	-0.13%	7.80%	2.70%	15.33%
S&P 500	3949.94	-0.39%	1.25%	-4.04%	8.32%
NASDAQ	11024.51	-1.09%	-2.91%	-10.87%	3.88%
<b>Europe</b>					
DAX	14379.93	-0.36%	2.85%	11.65%	10.03%
CAC	6634.45	-0.15%	5.56%	6.84%	12.93%
FTSE100	7376.85	-0.12%	-0.18%	0.58%	6.80%
EURO Stoxx	433.06	-0.06%	0.45%	2.70%	7.47%
<b>Asia Pacific</b>					
Nikkei 225	27944.79	0.16%	4.51%	-0.31%	11.81%
Hang Seng	17655.91	-1.87%	-14.78%	-7.74%	-8.82%
Straits Times	3250.62	-0.66%	0.31%	2.35%	7.32%
KOSPI	2419.50	-1.02%	-8.33%	0.93%	-1.92%
TAIEX	14449.39	-0.38%	-10.50%	-2.64%	-4.25%
S&P/ASX200	7174.90	0.50%	0.41%	4.59%	7.42%

**U.S. markets**

Wall Street's main indexes ended Monday roughly down on fears that China could resume stricter measures to fight COVID-19 after it said it faces its most severe test of the pandemic. Reuters

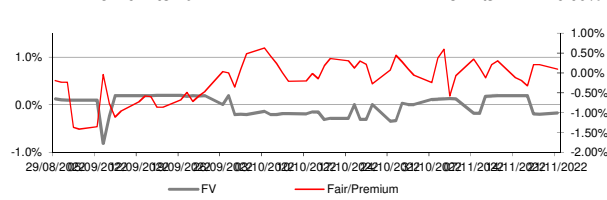
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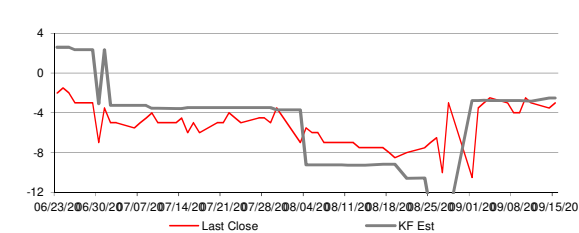
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Source: Bloomberg

Premium to Fair 1.34 Pts 0.09%



Futures Roll 3m Avg -2.46 Last 0.50 KF FV 2.32



FBMKLCI Volatility 30 Days 13.90% 60 Days 12.82% 90 Days 12.13%

