

**FBMKLCI Futures daily chart**



**Preview**

**Fundamental**

Expect futures to join the advance following the strong rebound in overnight Wall Street, with traders awaiting key inflation figures in China and the U.S. while weaker crude oil and ahead of the weekend might limit the upward trajectory. Back in the state, U.S. stocks rebounded to end higher on Thursday, after jobless-benefit claims rose to the highest level since February, suggesting economic growth may be slowing ahead of next week's Federal Reserve policy meeting. On the external front, Asian stock markets were mixed on Thursday, as caution prevailed on worries about a U.S. recession and China's shift away from strict Covid restrictions coupled with ahead of U.S. consumer sentiment and China economic data due on Friday. Locally, the FBM KLCI stretched its lackluster mode to end lower yesterday, as participants offloaded risky assets in the absence of domestic buying catalysts and in line with regional peers weakness. The index finished 0.95 points lower at 1,465.93, with top losers were PEP, HLBK, DIGI, AXIATA and TNB shares. Futures to cash basis weaken to 5.5 points discounts from 2 points discounts.

**Technical**

Futures contract unable to sustain its earlier gains and spent most part of the trading session below its overnight level, stretching its losses for second consecutive session echoing weak underlying cash market and in tandem with regional peers' lackluster performance. The November futures contract settled at 1,460.5, down 4.5 points, forming a short black bodied candlestick pattern with long upper and short bottom shadow, indicating sellers overcome buyers to pull the price lower. Technical wise, MACD indicator remained issue a sell signal while RSI indicator oscillated at neutral region. However, expect futures to trade on a supportive tone today on a potential of bargain buying tracking the strong bounced in overnight U.S. equities market while crude oil weakness and ahead of weekend might limit the upside. Thus, the support and resistance are envisaged at 1,455.0 and 1,475.0 respectively.

IKI Index (Generic 1st 'IKI' Future) DAILY REPORT CHART Daily 07SEP2022-08DEC2022 Copyright© 2022 Bloomberg Finance L.P. 08-Dec-2022 18:15:57

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	1465.93	-0.95	1469.12	1461.78	219 Mn	29,631	-34	-56 Mn	30,082	499.43 Mn	1497.24	1464.81
DEC 22	1460.50	-4.50	1474.00	1459.00	7828	29,631	-34	-56 Mn	30,082	499.43 Mn	0.00	0.00
JAN 23	1463.50	-5.00	1475.00	1462.00	115	199	29	.48 Mn	5,279	87.82 Mn	0.00	0.00
MAR 23	1454.00	-4.00	1460.50	1452.50	52	460	17	.28 Mn	555	9.17 Mn	0.00	0.00
JUN 23	1452.00	-3.00	1461.50	1450.00	33	359	4	.07 Mn	417	6.89 Mn	0.00	0.00
					8,028	30,649	16	.26 Mn	36,333	603.31 Mn		

**Futures Fair Value**

Contract	Exp. Date	KLIBOR		KF Est	
		Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
DEC 22	30/12/2022	2.49	3.29	-0.80	-0.80
JAN 23	31/01/2023	6.28	3.29	2.99	2.99
Roll FV			3.79	3.79	3.79

**Benchmark Indices**

Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
FBMKLCI	1465.93	-0.06%	-2.90%	7.06%	0.13%
FBM100	10228.65	-0.16%	-2.90%	0.64%	0.00%
FBMEMAS	10524.61	-0.18%	-2.92%	1.09%	-0.03%

**Local Sector Performance againts FBMKLCI**

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.32%	-0.32%	2.35%
Plantation	0.16%	-1.72%	-9.54%
Utilities	0.00%	0.00%	0.00%

**Currencies**

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.3985	0.01%	-2.21%	0.13%
CNYMYR	0.6312	0.05%	-2.44%	-4.00%
Dollar Index (DXY)	104.774	-0.31%	-4.50%	2.18%
MYR to DXY		-0.32%	-2.34%	2.05%

**World Equity Indices**

Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	33781.48	0.55%	2.65%	8.54%	5.71%
S&P 500	3963.51	0.75%	-3.70%	1.00%	-0.82%
NASDAQ	11082.00	1.13%	-8.31%	-4.63%	-5.57%
<b>Europe</b>					
DAX	14264.56	0.02%	0.46%	11.26%	3.46%
CAC	6647.31	-0.20%	4.54%	9.24%	7.66%
FTSE100	7472.17	-0.23%	-0.05%	3.77%	2.93%
EURO Stoxx	435.47	-0.17%	0.25%	5.75%	3.24%
<b>Asia Pacific</b>					
Nikkei 225	27574.43	-0.40%	-2.38%	-0.23%	0.54%
Hang Seng	19450.23	3.38%	-11.06%	2.55%	-8.40%
Straits Times	3236.08	0.33%	0.82%	1.25%	3.84%
KOSPI	2382.56	0.48%	-9.25%	2.01%	-6.54%
TAIEX	14553.04	-0.53%	-12.44%	1.87%	-9.83%
S&P/ASX200	7201.60	0.36%	2.59%	6.64%	5.65%

**U.S. markets**

The S&P 500 ended higher on Thursday, snapping a five-session losing streak, as investors interpreted data showing a rise in weekly jobless claims as a sign the pace of interest rate hikes could soon slow.-Reuters

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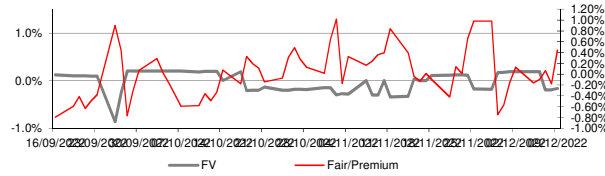
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Source: Bloomberg

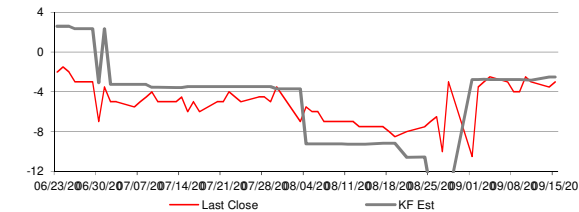
**Premium to Fair**

6.52 Pts 0.45%



**Futures Roll**

3m Avg -2.46 Last 3.00 KF FV 3.79



**FBMKLCI Volatility**

30 Days 16.80% 60 Days 14.74% 90 Days 13.54%

