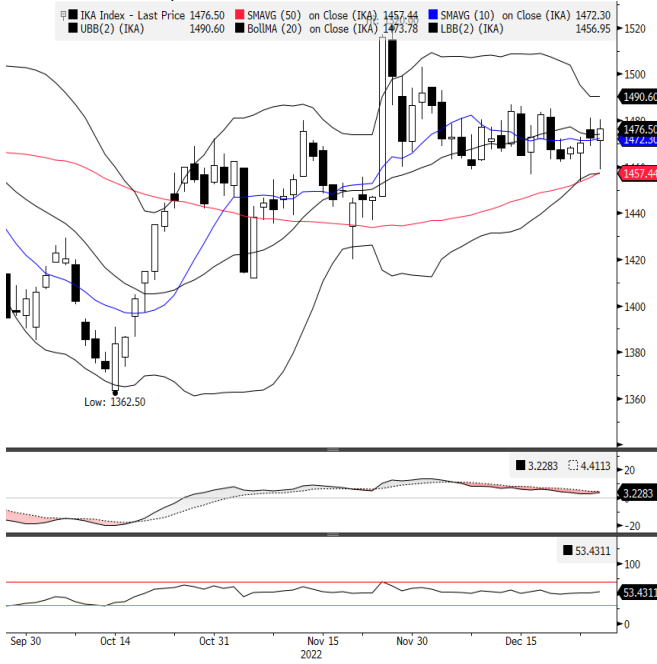


FBMKLCI Futures daily chart



IKZ2 Index (FTSE KLCI FUTURE Dec22) DAILY REPORT CHART Daily 28SEP2022-28DEC2022 Copyright © 2022 Bloomberg Finance LP. 28-Dec-2022 17:37:21

Preview

Fundamental

Expect futures to open on a back foot today following sharp losses in overnight U.S. equities market and crude oil weakness as fresh concerns about the spread of Covid-19 from China unnerved participants while downside might be limited on year-end window dressing buying activities. Overnight leads, U.S. stocks ended sharply lower Wednesday, with all 11 of the S&P 500's sectors falling, as higher interest rates and recession fears continued to weigh on the market as investors near the end of a bruising 2022. Across the region, Asian stock markets were mostly lower on Wednesday, halting its two-consecutive session of gains, weighed by losses in technology shares after enthusiasm about China lifting COVID restrictions was tempered by rising infections and participants gloomy outlook for Western economies. Hong Kong equities jumped in a catch-up rally after holidays. Back home, the FBM KLCI recouped earlier losses to close higher, bolstered by late buying activities in selected index heavyweights notably in telecommunications and banking counters overshadowed weak regional market sentiment. Top gainers were TELEKOM, AXIATA, DLG, MAY and TNB that lifted the index to settle at 1,480.11, up 5.42 points, a two-month high. Futures to cash basis weakened to 3.5 points discounts from 2 points discounts.

Technical

KLCI futures contract pared earlier losses and managed to regain momentum towards the closing tracking strong performance in the underlying cash market despite weak regional bourses performance. At the closing bell, the December futures contract gained 4 points to settle at 1,476.5 due to mild speculative purchases and intraday short covering activities, forming a short white bodied candlestick pattern with short upper and long bottom shadow indicates that buyers seized control of the price action. Technically, MACD remained issue a sell signal while RSI maintained at the neutral region. Hence, expect futures contract to open soft today with expectation of participants' risk appetite to be hampered by lackluster Wall Street performance overnight and crude oil extended decline while year-end window dressing bargain buying might cushion selling pressure. Therefore, the support and resistance can be eyed at 1,460.0 and 1,485.0 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	1480.11	5.42	1480.11	1461.18	114 Mn	15,975	-7,586	-126.55 Mn	28,555	476.37 Mn	1477.41	1458.82
DEC 22	1476.50	4.00	1480.50	1459.00	28956	15,975	-7,586	-126.55 Mn	28,555	476.37 Mn	0.00	0.00
JAN 23	1477.50	1.00	1485.50	1461.50	26329	23,209	14,424	240.79 Mn	5,829	97.31 Mn	0.00	0.00
MAR 23	1469.50	2.50	1470.00	1453.00	129	524	15	.25 Mn	443	7.36 Mn	0.00	0.00
JUN 23	1464.50	1.00	1470.00	1450.00	39	385	1	.02 Mn	449	7.42 Mn	0.00	0.00
					55,453	40,093	6,854	114.5 Mn	35,276	588.45 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
DEC 22	30/12/2022	0.12	0.00	0.12	0.00	0.12
JAN 23	31/01/2023	3.99	0.00	3.99	0.00	3.99
Roll FV				3.87		3.87

Benchmark Indices

Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
FBMKLCI	1480.11	0.37%	1.97%	2.73%	2.06%
FBM100	10335.68	0.14%	2.46%	0.24%	0.47%
FBMEMAS	10618.9	0.08%	2.60%	0.45%	0.62%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.28%	-2.69%	-0.07%
Plantation	-0.20%	1.61%	-1.52%
Utilities	0.00%	0.00%	0.00%

Currencies

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4253	0.02%	-4.42%	0.65%
CNYMYR	0.6338	-0.29%	-1.42%	-3.30%
Dollar Index (DXY)	104.473	0.28%	-7.22%	-0.03%
MYR to DXY		0.26%	-2.93%	-0.68%

World Equity Indices

Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
USA					
Dow Jones	32875.71	-1.10%	6.23%	4.57%	4.18%
S&P 500	3783.22	-1.20%	-1.00%	-3.95%	-2.92%
NASDAQ	10213.29	-1.35%	-8.66%	-12.74%	-10.43%
Europe					
DAX	13925.60	-0.50%	7.09%	9.79%	5.02%
CAC	6510.49	-0.61%	7.94%	8.28%	5.85%
FTSE100	7497.19	0.32%	2.53%	2.86%	0.54%
EURO Stoxx	427.46	-0.13%	3.40%	5.41%	1.40%
Asia Pacific					
Nikkei 225	26340.50	-0.41%	-1.73%	-5.87%	-3.63%
Hang Seng	19898.91	1.56%	-9.54%	9.45%	-11.29%
Straits Times	3266.97	0.02%	4.21%	-0.98%	2.20%
KOSPI	2280.45	-2.24%	-4.10%	-0.82%	-5.96%
TAIEX	14173.10	-1.08%	-7.00%	-1.12%	-8.80%
S&P/ASX200	7035.50	-0.72%	5.00%	1.34%	2.97%

U.S. markets

Wall Street's main indexes ended weaker on Wednesday, with the Nasdaq hitting a 2022 closing low, as investors grappled with mixed economic data, rising COVID cases in China, and geopolitical tensions heading into 2023. -Reuters

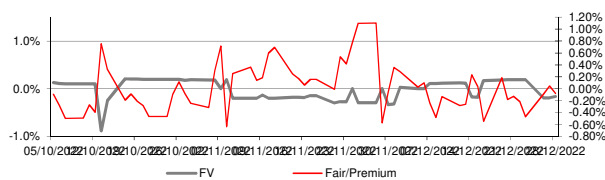
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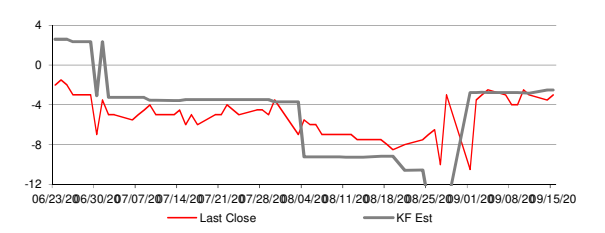
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Source: Bloomberg

Premium to Fair -1.16 Pts -0.08%



Futures Roll 3m Avg -2.46 Last 1.00 KF FV 3.87



FBMKLCI Volatility 30 Days 15.01% 60 Days 14.21% 90 Days 13.54%

