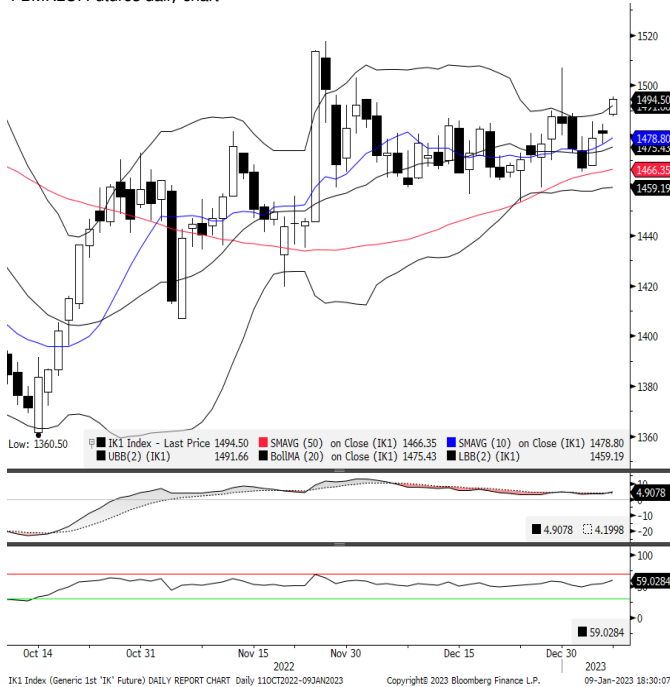


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to open on the back foot today following mixed overnight U.S. equities market performance while firmer crude oil prices and China's reopening might cushion the selling pressure. Stateside, U.S. stocks closed mixed on Monday after failing to sustain momentum from the first big rally of the year last week as expectations that the Federal Reserve will become less aggressive with its interest rate hikes were offset by lingering worries about inflation. Around the region, major Asia shares ended Monday trading session on a higher note, extending its winning streak for second session following a rally on Wall Street, driven by expectations of slower interest rate hikes and China's reopening trade. Back home, the FBM KLCI ended sharply higher yesterday, rebounding from previous session losses on renewed buying interest in selected index linked heavyweights steered by transportation and logistics stocks and banking counters as the reopening of China's border has bolstered the outlook for global economy and in line with positive regional peers. Top gainers for the day were MISC, HLBK, DLG, IOI and TNB stocks that buoyed the index to close at 1,493.42, gained 12.87 points, highest level in almost two weeks. Futures to cash basis strengthened to 1-point premium from Par.

Technical

January futures contract continued its upbeat tone as participants risk appetite improved and spent most part of the trading session above its overnight level to close 13.5 points higher at 1,494.5 on spilled over strength from underlying cash market and firmer regional peers'. Trading activities of the day can be depicted through the formation of a white bodied candlestick with short upper and short bottom shadow which indicated bulls dominated the session constantly. Technical wise, MACD indicator remains issue a buy signal while RSI indicators lingered at neutral region. Prices are expected to trade cautiously higher today on a potential of bargain buying on firmer crude oil and China's reopening lure participants back to the region while flattish overnight U.S. stocks market might pressure the market at the open. Thus, the support and resistance for today can be eyed at 1,485.0 and 1,505.0 respectively.

Source: Bloomberg

| Contract | Sett | Change | High | Low | Volume | Open Int | O/I chg | | Open Interest | | Previous Week | |
|----------|---------|--------|---------|---------|--------|----------|-----------|---------|---------------|-----------|---------------|---------|
| | | | | | | | Value USD | O/I chg | 3mth avg | Value USD | High | Low |
| FBMKLCI | 1493.42 | 12.87 | 1493.42 | 1483.93 | 73 Mn | | 496 | 8.47 Mn | 27,805 | 474.99 Mn | 1488.54 | 1469.55 |
| JAN 23 | 1494.50 | 13.50 | 1495.50 | 1487.50 | 5336 | 24,067 | 496 | 8.47 Mn | 27,805 | 474.99 Mn | 0.00 | 0.00 |
| FEB 23 | 1495.00 | 12.50 | 1496.00 | 1489.00 | 239 | 202 | 52 | .89 Mn | 4,975 | 85.02 Mn | 0.00 | 0.00 |
| MAR 23 | 1484.50 | 12.50 | 1486.00 | 1479.00 | 67 | 637 | 1 | .02 Mn | 440 | 7.46 Mn | 0.00 | 0.00 |
| JUN 23 | 1482.50 | 14.50 | 1483.00 | 1475.50 | 54 | 449 | 7 | .12 Mn | 453 | 7.67 Mn | 0.00 | 0.00 |
| | | | | | 5,696 | 25,355 | 556 | 9.5 Mn | 33,672 | 575.13 Mn | | |

| Futures Fair Value | | KLIBOR | | KF Est | |
|--------------------|------------|----------|--------------------|------------------|------|
| Contract | Exp. Date | Index Pt | Div Idx Pt (Gross) | Div Idx pt (Net) | FV |
| JAN 23 | 31/01/2023 | 2.56 | 0.00 | 0.00 | 2.56 |
| FEB 23 | 28/02/2023 | 5.97 | 1.08 | 1.08 | 4.89 |
| Roll FV | | | | | 2.33 |

Benchmark Indices

| Source: Bloomberg | Last | 1d Chg | Relative to FBMKLCI | | |
|-------------------|----------|--------|---------------------|--------|--------|
| | | | 6m Chg | 3m Chg | 6m Chg |
| FBMKLCI | 1493.42 | 0.87% | 4.74% | 3.37% | 5.46% |
| FBM100 | 10443.06 | 0.97% | 5.56% | 0.34% | 0.78% |
| FBMEMAS | 10736.27 | 0.98% | 5.92% | 0.57% | 1.12% |

Local Sector Performance againts FBMKLCI

| Sector | 1d Chg | 3m Chg | 6m Chg |
|------------|--------|--------|--------|
| Financial | -0.22% | -3.22% | -1.88% |
| Plantation | 0.26% | 1.44% | 0.27% |
| Utilities | 0.00% | | 0.00% |

Currencies

| | Last | 1d Chg | 3m Chg | 6m Chg |
|--------------------|---------|--------|--------|--------|
| USDMYR | 4.3743 | -0.67% | -5.93% | -1.13% |
| CNYMYR | 0.6459 | 0.15% | -0.60% | -1.91% |
| Dollar Index (DXY) | 103.001 | -0.85% | -8.68% | -3.74% |
| MYR to DXY | | -0.18% | -2.93% | -2.64% |

World Equity Indices

| Source: Bloomberg | Last | 1d Chg | Relative to FBMKLCI | | |
|---------------------|----------|--------|---------------------|--------|---------|
| | | | 6m Chg | 3m Chg | 6m Chg |
| USA | | | | | |
| Dow Jones | 33517.65 | -0.34% | 6.95% | 7.71% | 2.11% |
| S&P 500 | 3892.09 | -0.08% | -0.19% | 0.68% | -4.71% |
| NASDAQ | 10635.65 | 0.63% | -8.59% | -6.00% | -12.73% |
| Europe | | | | | |
| DAX | 14792.83 | 1.25% | 13.66% | 13.48% | 8.51% |
| CAC | 6907.36 | 0.68% | 14.49% | 11.34% | 9.31% |
| FTSE100 | 7724.94 | 0.33% | 7.35% | 4.50% | 2.49% |
| EURO Stoxx | 448.35 | 0.88% | 7.49% | 8.20% | 2.62% |
| Asia Pacific | | | | | |
| Nikkei 225 | 25973.85 | 0.59% | -2.05% | -9.82% | -6.48% |
| Hang Seng | 21388.34 | 1.89% | -1.55% | 16.96% | -6.01% |
| Straits Times | 3305.67 | 0.88% | 5.57% | 0.15% | 0.79% |
| KOSPI | 2350.19 | 2.63% | -0.02% | -0.91% | -4.55% |
| TAIEX | 14752.21 | 2.64% | 1.99% | 1.36% | -2.63% |
| S&P/ASX200 | 7138.20 | -0.18% | 6.89% | 0.79% | 2.05% |

U.S. markets

The S&P 500 index erased early gains to close nearly flat on Monday as expectations that the Federal Reserve will become less aggressive with its interest rate hikes were offset by lingering worries about inflation. -Reuters

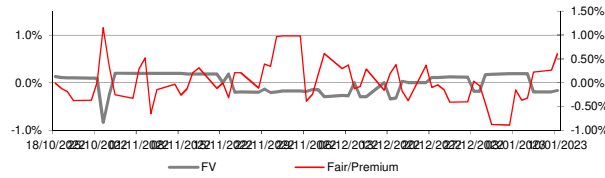
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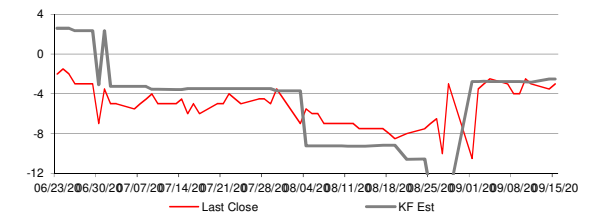
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Source: Bloomberg

Premium to Fair 9.03 Pts 0.61%



Futures Roll 3m Avg -2.46 Last 0.50 KF FV 2.33



FBMKLCI Volatility 30 Days 10.40% 60 Days 14.13% 90 Days 13.26%

