kenanga

KENANGA FUTURES SDN BHD Company No. 353603-X

FBMKLCI FUTURES DAILY PREVIEW January 17, 2023

FBMKLCI Futures daily chart





Preview Fundamental

Expect futures to trade on a cautious note today on a potential of extended profit taking activities after new year rally as participants were expected to stay cautious ahead of Malaysia's inflation data and Bank Negara's interest rate decision this week along with the retreat in crude oil prices. U.S. markets closed for Martin Luther King Day. In the region, Asian bourses ended mostly higher on Monday, tracking overnight gains in Wall Street that closed at the highest level in a month and further lifted by optimism that easing inflation trends could get the U.S. Fed to slow down on its sharp hikes to interest rates while Japanese market fell on speculation of a surprise shift in monetary policy. Back to our home front, the FBM KLCI trimmed early morning gains and closed slightly lower on Monday, against 459.79 its stronger regional peers as profit booking activities emerged in selected index heavyweight such as plantation and finance counters on cautious sentiment while waiting for Malaysia's inflation data and Bank Negara's interest rate decision this The index closed at 1,493.56, fell 1.47 points, with top losers PBK, RHB, GENM, MAY, IHH and INRI shares. Futures to cash basis weakened to 0.5 points premium from 3-points premium. Technical

Futures contract opened firmly during early morning trading session but traded gradually lower throughout the trading session on persistent selling pressure on spilled over weakness in the underlying cash as profit taking emerged despite mixed regional peers' performance. The January futures contract settled 3.5 points lower at 1,494.5, forming a short black bodied candlestick with longer upper and shorter bottom shadow, indicating bears managed to take control even Autough bulls tried to defend the trading session. On the technical perspective, MACD remained issue a buy signal while RSI indicator lingered at neutral region. Therefore, expect futures to continue its lacklustre mode today on the back of extended losses in crude oil prices and ahead of Malaysia's inflation data and Bank Negara's interest rate decision amid U.S. bank corporate earnings for signs

Onen Interest

of health for the global economy. Thus, the support and resistance can be eyed at 1,485.0 and 1,503.0 respectively. 57.3275 Strategy

Trader may short with a stop on or above 1,503.0

O/L cha

Premium to Fair

FBMKLCI Volatility

Oct 31	Nov 15	Nov 30	Dec 15	Dec 30	Jan 16
		2022			2023
K1 Index (Generic 1st 'IK' Future) DAIL Source: Bloomberg	Y REPORT CHART Dai	ly 150CT2022-16JAN2023	Copyrights 2023 Bla	comberg Finance L.P.	16-Jan-2023 18:27:45

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Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	Value USD	3mth avg	Value USD	High	Low
FBMKLCI	1493.56	-1.47	1496.05	1489.00	121 Mn						1495.03	1480.37
JAN 23	1494.00	-4.00	1501.00	1492.50	4016	25,532	-346	-5.99 Mn	27,488	475.65 Mn	0.00	0.00
FEB 23	1495.00	-3.50	1502.00	1494.00	69	264	27	.47 Mn	4,979	86.22 Mn	0.00	0.00
MAR 23	1485.00	-3.50	1491.00	1483.00	20	684	0	. Mn	456	7.85 Mn	0.00	0.00
JUN 23	1481.50	-3.50	1488.00	1480.00	16	448	1	.02 Mn	454	7.78 Mn	0.00	0.00
					4,121	26,928	-318	-5.5 Mn	33,378	577.5 Mn		

1.0%

0.0%

-1.0%

100

Futures Fair Value		KLIBOR			KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	F۷	Div Idx pt (Net)	FV
JAN 23	31/01/2023	1.71	0.00	1.71	0.00	1.71
FEB 23	28/02/2023	5.12	1.08	4.04	1.08	4.04
Roll FV				2.33		2.33

Benchmark Indices				Relative to FBMKLCI			
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg		
FBMKLCI	1493.56	-0.10%	5.30%	5.66%	9.44%		
FBM100	10489.35	0.06%	6.86%	1.27%	1.49%		
FBMEMAS	10794.49	0.08%	7.43%	1.57%	2.03%		
Local Sector Performance againts FBMKLCI							
Sector			1d Chg	3m Chg	6m Chg		
Financial			0.070/	2 / 20/	1 760/		

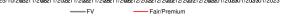
Financial		-0.27%	-3.43%	-1./6%
Plantation		-0.24%	-0.03%	-1.55%
Utilities		0.00%		0.00%
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.3170	-0.01%	-8.48%	-3.07%
CNYMYR	0.6408	-0.95%	-2.24%	-2.98%
Dollar Index (DXY)	102 204	0.00%	-9.80%	-5 42%

MYR to DXY		102.204	0.01%	-1.45%	-2.43%
World Equity Indices				Relative to FE	BMKLCI
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	34302.61	0.33%	9.63%	7.44%	4.12%
S&P 500	3999.09	0.40%	3.52%	3.59%	-1.69%
NASDAQ	11079.16	0.71%	-3.26%	-0.37%	-8.12%
Europe					
DAX	15134.04	0.31%	17.64%	11.05%	11.72%
CAC	7043.31	0.28%	16.69%	8.22%	10.82%
FTSE100	7860.07	0.20%	9.79%	5.42%	4.27%
EURO Stoxx	454.63	0.46%	9.87%	5.90%	4.35%
Asia Pacific					
Nikkei 225	25822.32	-1.14%	-3.61%	-10.49%	-8.45%
Hang Seng	21746.72	0.04%	7.14%	21.50%	1.75%
Straits Times	3283.60	-0.31%	5.95%	1.06%	0.62%
KOSPI	2389.97	-0.41%	2.53%	-0.06%	-2.63%
TAIEX	14927.01	0.69%	2.59%	6.85%	-2.57%
S&P/ASX200	7375.50	-0.17%	11.66%	2.72%	6.04%
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U.S. markets closed for Martin Luther King Day. -Reuters

0.00% -0.50% -1.00% 25/10/202211/202211/202211/2022211/2022211/2022212/2022212/2022212/2022212/2022212/2022201/202301/202301/2023







60 Days 90 Days



13.93% 13.06%

Previous Week

0.29%

2.00% 1.50%

1.00%

0.50%

4.39 Pts



Kenanga Futures Sdn Bhd (353603-X)

General line: (603) 2172 3288 Fax: (603) 2172 2729 Email: futures@kenanga.com.my Diclaimer: "This document has been prepared for general circulation based on information obtained from sources believed to be reliable but we do not make any presentations as to its accuracy or completenes regard to the specific investment objectives, financial background and the particular needs of any person who may read this document. This document is for the information of addressees only and is not be t addressees in relation to any investment decision. Kenanga Futures dm Bhd accept no liability whatsoever for any direct or consequential loss arising from any use of this document or any solicitation of a dealings with respect to these companies."