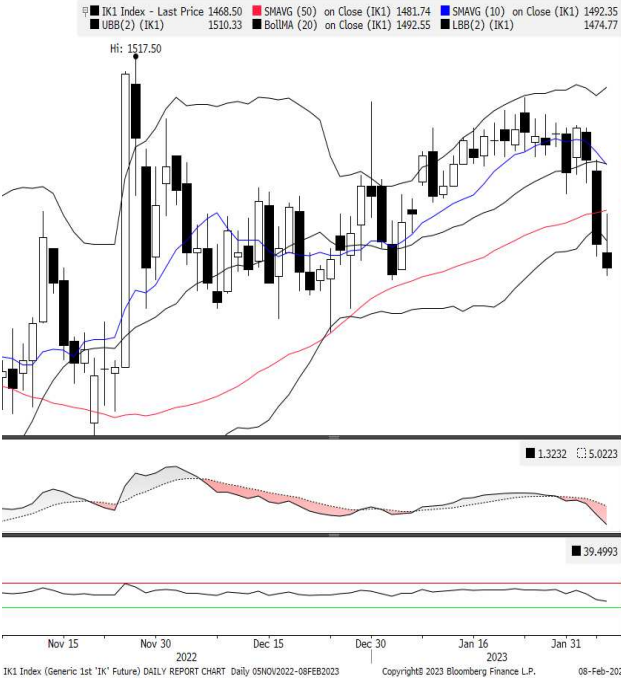


**FBMKLCI Futures daily chart**



**Preview**

**Fundamental**

Expect futures to trade on a cautious note today following the losses in overnight Wall Street and ahead of Malaysia GDP data to be unveiled tomorrow while firmer crude oil might limit the downward pressure. Stateside, U.S. stocks closed Wednesday lower as another bout of earnings results hit traders' desks and Wall Street weighed the outlook for interest rates after Federal Reserve Chair Jerome Powell signalled more hikes may be needed than markets are pricing in. On the external front, Asian stock markets were mixed on Wednesday despite the positive cue from Wall Street overnight as hawkish interest rate guidance by Federal Reserve chair Jerome Powell has escalated fears of a further slowdown in the United States and global economy while technology companies weigh down Nikkei. Locally, the FBM KLCI stretched its lackluster mode for second day and finish lower yesterday, as participants offloaded risky assets in the absence of domestic buying catalysts while participants awaiting for the Malaysia GDP data and in line with regional peers mixed performance. Top gainers for the day were HLBK, CIMB, RHBBANK, PMAH and PBK stocks. At the closing bell, the index finished at 1,470.75 with losses of 5.63 points. Futures to cash basis weakened to 2 points discounts from 1.5 points discount.

**Technical**

Futures contract unable to sustain its earlier gains and trended lower thereafter, stretching its losses for second consecutive session echoing weak underlying cash market and in tandem with regional peers' mixed undertone. The February futures contract settled at 1,468.5, down 5.5 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. Hence, expect futures to trade on a consolidative mode today on a potential of extended selling interest tracking the pullback in overnight U.S. equities market and as participants awaiting for GDP report due tomorrow while crude oil strength might limit the downside. Thus, the support and resistance are envisaged at 1,455.0 and 1,475.0 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	1470.75	-5.63	1479.95	1469.01	157 Mn	26,810	-416	-7.11 Mn	25,925	442.84 Mn	1500.95	1485.25
FEB 23	1468.50	-5.50	1481.00	1466.50	8305	26,810	-416	-7.11 Mn	25,925	442.84 Mn	0.00	0.00
MAR 23	1459.50	-4.50	1470.50	1457.50	199	1,293	37	.63 Mn	5,302	90.01 Mn	0.00	0.00
JUN 23	1457.50	-4.50	1467.00	1455.50	58	457	-15	-.25 Mn	527	8.93 Mn	0.00	0.00
SEP 23	1450.00	-6.00	1461.50	1450.00	42	82	27	.46 Mn	421	7.10 Mn	0.00	0.00
					8,604	28,642	-367	-6.28 Mn	32,175	548.89 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
FEB 23	28/02/2023	2.27	1.08	1.19	1.08	1.19
MAR 23	31/03/2023	5.98	16.84	-10.85	16.84	-10.85
Roll FV				-12.04		-12.04

Benchmark Indices	Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
				6m Chg	3m Chg	6m Chg
FBMKLCI		1470.75	-0.38%	-1.80%	11.12%	14.67%
FBM100		10406.2	-0.30%	0.34%	2.39%	2.18%
FBMEMAS		10739.59	-0.32%	1.11%	2.93%	2.96%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.74%	-3.52%	-2.64%	
Plantation	0.01%	-0.94%	-1.06%	
Utilities	0.00%		0.00%	

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.2985	0.00%	-8.38%	-3.51%
CNYMYR	0.6328	-0.22%	-3.38%	-4.18%
Dollar Index (DXY)	103.409	-0.02%	-5.68%	-2.84%
MYR to DXY		-0.02%	2.95%	0.69%

World Equity Indices					
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	33949.01	-0.61%	3.40%	0.67%	5.29%
S&P 500	4117.86	-1.11%	-0.54%	5.77%	1.28%
NASDAQ	11910.52	-1.68%	-5.80%	10.32%	-4.08%
<b>Europe</b>					
DAX	15412.05	0.60%	13.87%	10.89%	15.95%
CAC	7119.83	-0.18%	9.70%	8.87%	11.71%
FTSE100	7885.17	0.26%	5.30%	6.27%	7.23%
EURO Stoxx	459.46	0.28%	5.39%	7.48%	7.32%
<b>Asia Pacific</b>					
Nikkei 225	27606.46	-0.29%	-1.41%	-2.06%	0.40%
Hang Seng	21283.52	-0.07%	6.40%	27.93%	8.35%
Straits Times	3388.52	0.23%	3.59%	5.26%	5.49%
KOSPI	2472.81	-0.44%	-1.22%	0.29%	0.58%
TAIEX	15618.17	1.41%	3.77%	12.60%	5.67%
S&P/ASX200	7510.50	-0.26%	6.84%	5.51%	8.79%

U.S. markets					
	Last	1d Chg	6m Chg	3m Chg	6m Chg
Dow Jones	33949.01	-0.61%	3.40%	0.67%	5.29%
S&P 500	4117.86	-1.11%	-0.54%	5.77%	1.28%
NASDAQ	11910.52	-1.68%	-5.80%	10.32%	-4.08%

U.S. stocks ended down on Wednesday, paring most of the previous session's strong gains, with tech-focused shares leading the way lower. -Reuters

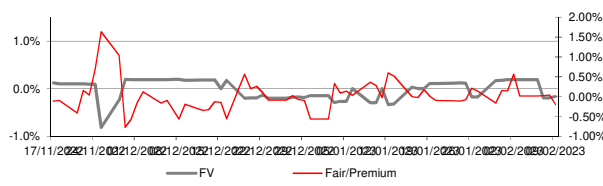
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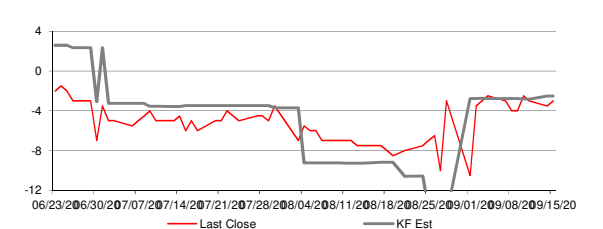
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Source: Bloomberg

Premium to Fair -2.8 Pts -0.19%



Futures Roll 3m Avg -2.46 Last -9.00 KF FV -12.04



FBMKLCI Volatility 30 Days 8.36% 60 Days 12.19% 90 Days 12.73%

