

**FBMKLCI Futures daily chart**



**Preview**

**Fundamental**

Expect futures to remain cautious today on the back of extended losses in overnight U.S. equities market and awaiting for Malaysia GDP data to be unveiled today while a potential of bargain buying activities after recent rout might provide supportive tone to the local market. Overnight leads, U.S. stocks end lower on Thursday, logging back-to-back losses after failing to hold onto early gains, as investors confronted rising bond yields rose while reassessing some better-than-expected corporate earnings reports. Around the region, Asian stocks were mixed as a rally in Chinese shares underpinned sentiment while hawkish comments from Federal Reserve officials renewed concerns over the trajectory of U.S. interest rates. Back home, the FBM KLCI ended the choppy trading session on a bearish note, extending its losing streak for the third session due to lack of fresh catalysts as participants remain cautious amid the jittery performance of regional as well as global equity markets and ahead of the fourth quarter of 2022 gross domestic product data today. Top losers for the day were PETD, PTG, TELEKOM, HLBK and MISC shares that led the index to close at 1,464.64, down 6.11 points. Futures to cash basis weaken to 3.5 points discounts from 2 points discounts.

**Technical**

Futures continued its lacklustre mode on Thursday, stretching its losses for third consecutive session following overnight losses in U.S. equities market and resonating underlying cash market weakness in the absence of fresh catalyst and ahead of Malaysia's fourth quarter of 2022 gross domestic product data. The February futures contract settled at 1,461.0 to end 7.5 points lower, forming a black bodied candlestick pattern with short upper and short bottom shadow, indicating bears dominated the trading session consistently. On the technical perspective, MACD remained issue a sell signal while RSI indicator lingered at neutral region. Therefore, expect futures to trade range bound with downward bias today on extended selling pressure resonating back-to-back losses in U.S. stocks market and the release of Malaysia GDP data today while a potential of bargain buying after recent sell down might limit the downside. Hence, the support and resistance can be eyed at 1,450.0 and 1,467.0 respectively.

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	O/I chg		Open Interest		Previous Week	
								Value USD	3mth avg	Value USD	High	Low	
FBMKLCI	1464.64	-6.11	1471.30	1463.75	143 Mn	27,450	640	10.83 Mn	25,870	437.84 Mn	1500.95	1485.25	
FEB 23	1461.00	-7.50	1469.50	1460.00	7896	27,450	640	10.83 Mn	25,870	437.84 Mn	0.00	0.00	
MAR 23	1451.00	-8.50	1460.00	1451.00	215	1,344	51	.86 Mn	5,315	89.34 Mn	0.00	0.00	
JUN 23	1450.00	-7.50	1456.00	1450.00	32	458	1	.02 Mn	527	8.85 Mn	0.00	0.00	
SEP 23	1442.00	-8.00	1449.00	1442.00	21	96	14	.23 Mn	416	6.95 Mn	0.00	0.00	
					8,164	29,348	706	11.94 Mn	32,128	542.99 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	2.15	1.08	1.06	1.08	1.06
MAR 23	31/03/2023	5.84	16.96	-11.12	16.96	-11.12
Roll FV				-12.18		-12.18

Benchmark Indices	Relative to FBMKLCI				
	Last	1d Chg	6m Chg	3m Chg	6m Chg
Source: Bloomberg					
FBMKLCI	1464.64	-0.42%	-1.86%	12.34%	15.71%
FBM100	10359.52	-0.45%	0.44%	2.45%	2.34%
FBMEMAS	10695	-0.42%	1.26%	3.07%	3.18%

Local Sector Performance againts FBMKLCI			
Sector	1d Chg	3m Chg	6m Chg
Financial	0.17%	-3.51%	-2.60%
Plantation	0.10%	-0.33%	-1.61%
Utilities	0.00%	0.00%	0.00%

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.3162	0.42%	-8.01%	-3.11%
CNYMYR	0.6360	0.50%	-1.84%	-3.59%
Dollar Index (DXY)	103.221	-0.18%	-6.63%	-2.96%
MYR to DXY		-0.60%	1.50%	0.15%

World Equity Indices					
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	33699.88	-0.73%	2.82%	2.59%	4.77%
S&P 500	4081.50	-0.88%	-0.99%	7.77%	0.88%
NASDAQ	11789.58	-1.02%	-5.64%	12.72%	-3.85%
<b>Europe</b>					
DAX	15523.42	0.72%	13.30%	8.62%	15.44%
CAC	7188.36	0.96%	10.19%	8.52%	12.28%
FTSE100	7911.15	0.33%	5.38%	6.17%	7.37%
EURO Stoxx	462.31	0.62%	5.10%	5.95%	7.09%
<b>Asia Pacific</b>					
Nikkei 225	27584.35	-0.08%	-0.84%	-0.52%	1.03%
Hang Seng	21624.36	1.60%	10.27%	33.10%	12.35%
Straits Times	3359.48	-0.86%	2.23%	4.79%	4.16%
KOSPI	2470.90	-0.43%	-0.40%	1.81%	1.48%
TAIEX	15598.71	-0.12%	4.42%	14.34%	6.39%
S&P/ASX200	7446.50	-0.59%	6.49%	5.84%	8.50%

U.S. markets					
	Last	1d Chg	3m Chg	6m Chg	
30 Days			8.37%	12.23%	12.63%
60 Days					
90 Days					

U.S. stock indexes ended lower on Thursday, erasing earlier gains as Treasury yields rose after an auction of 30-year bonds went poorly and overshadowed strong earnings from corporate giants like Disney and PepsiCo. -Reuters

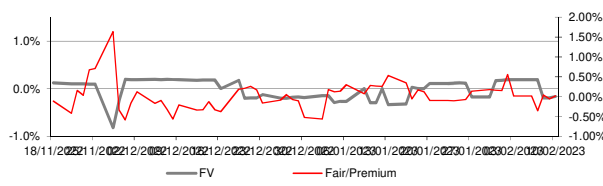
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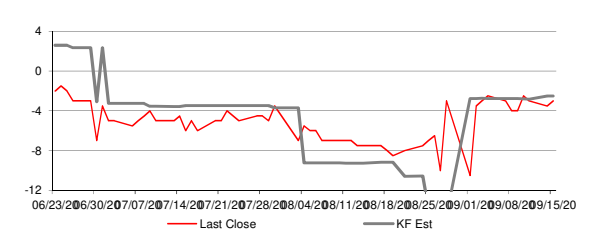
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Source: Bloomberg

Premium to Fair .31 Pts 0.02%



Futures Roll 3m Avg -2.46 Last -10.00 KF FV -12.18



FBMKLCI Volatility 30 Days 8.37% 60 Days 12.23% 90 Days 12.63%

