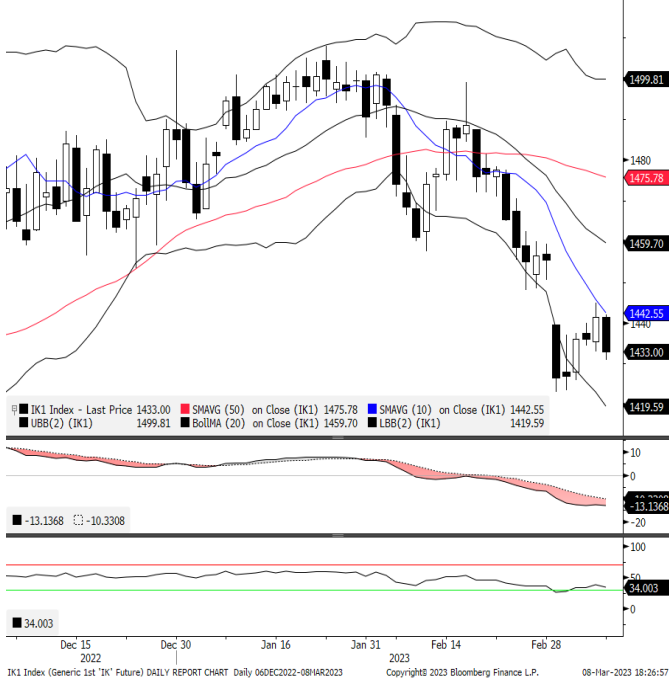


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to open on a back foot today following overnight Wall Street mixed performance and crude oil weakness while participants focus turned to Bank Negara Malaysia interest rates decision today while bargain buying might set in after recent rout to cushion the selling pressure. Back in the state, U.S. stocks closed mixed Wednesday, with the Dow Jones Industrial Average booking back-to-back losses after Federal Reserve Chair Jerome Powell's second day of congressional testimony on monetary policy. Across the region, Asian bourses ended sharply lower on Wednesday, tracking overnight Wall Street sharp losses after hawkish comments from Federal Reserve Chair Jerome Powell raised the possibility of the U.S. central bank returning to large rate hikes to tackle sticky inflation. Domestically, the FBM KLCI slipped yesterday, in tandem with sharply lower regional market trend as participants locked in profit in selected index heavyweights ahead of Bank Negara Malaysia's interest rate decision today as well as the Fed's decision in the upcoming Federal Open Market Committee meeting on March 21-22. The index closed at 1,454.66, sagged 4.01 points, led by the losses in SDPL, RHHBANK, GENT, AXIATA and PCHEM shares. Futures to cash basis weaken to 21.5 points discounts from 17 points discounts.

Technical

Futures contract opened lower and traded gradually lower throughout the trading session on renewed selling interest on spilled over weakness in the underlying cash market and in line with regional peers' weakness. The March futures contract eased 8.5 points to 1,433.0, forming a long black bodied candlestick pattern with short upper and short bottom shadow, indicating bears seized control of the session consistently. On the technical perspective, MACD remained issue a sell signal while RSI indicator lingered a tad above oversold region. Therefore, expect futures to continue its lackluster mode today on the back of mixed overnight Wall Street, crude oil weakness and participants were looking for direction on policy rate decision by Bank Negara Malaysia today. Thus, the support and resistance can be eyed at 1,425.0 and 1,440.0 respectively.

Source: Bloomberg

| Contract | Sett | Change | High | Low | Volume | Open Int | O/I chg | O/I chg Value USD | Open Interest | | Previous Week | |
|----------|---------|--------|---------|---------|--------|----------|---------|-------------------|---------------|-----------|---------------|---------|
| | | | | | | | | | 3mth avg | Value USD | High | Low |
| FBMKLCI | 1454.66 | -4.01 | 1458.63 | 1451.08 | 114 Mn | 33,485 | 1,839 | 29.12 Mn | 24,776 | 392.34 Mn | 1458.97 | 1444.39 |
| MAR 23 | 1433.00 | -8.50 | 1442.00 | 1431.00 | 6408 | 33,485 | 1,839 | 29.12 Mn | 24,776 | 392.34 Mn | 0.00 | 0.00 |
| APR 23 | 1435.00 | -8.50 | 1441.00 | 1433.00 | 59 | 285 | 6 | .1 Mn | 5,467 | 86.69 Mn | 0.00 | 0.00 |
| JUN 23 | 1436.00 | -9.00 | 1440.50 | 1435.00 | 21 | 690 | 6 | .1 Mn | 723 | 11.48 Mn | 0.00 | 0.00 |
| SEP 23 | 1426.50 | -7.50 | 1431.50 | 1424.00 | 39 | 233 | 22 | .35 Mn | 484 | 7.62 Mn | 0.00 | 0.00 |
| | | | | | 6,527 | 34,693 | 1,873 | 29.66 Mn | 31,450 | 498.13 Mn | | |

| Futures Fair Value | | KLIBOR | | | KF Est | | |
|--------------------|------------|----------|--------------------|--------|------------------|--------|--|
| Contract | Exp. Date | Index Pt | Div Idx Pt (Gross) | FV | Div Idx pt (Net) | FV | |
| MAR 23 | 31/03/2023 | 2.60 | 20.44 | -17.84 | 20.44 | -17.84 | |
| APR 23 | 28/04/2023 | 5.90 | 21.36 | -15.46 | 21.36 | -15.46 | |
| Roll FV | | | | 2.38 | | 2.38 | |

| Benchmark Indices | Source: Bloomberg | Last | 1d Chg | 6m Chg | Relative to FBMKLCI | |
|-------------------|-------------------|----------|--------|--------|---------------------|--------|
| | | | | | 3m Chg | 6m Chg |
| FBMKLCI | | 1454.66 | -0.27% | -2.80% | 5.38% | 12.88% |
| FBM100 | | 10283.34 | -0.23% | -0.89% | 1.30% | 1.97% |
| FBMEMAS | | 10605.75 | -0.24% | -0.21% | 1.53% | 2.66% |

| Local Sector Performance againts FBMKLCI | | | | |
|--|--------|--------|--------|--|
| Sector | 1d Chg | 3m Chg | 6m Chg | |
| Financial | 0.21% | -0.85% | -1.47% | |
| Plantation | -0.73% | 4.74% | 2.08% | |
| Utilities | 0.00% | | 0.00% | |

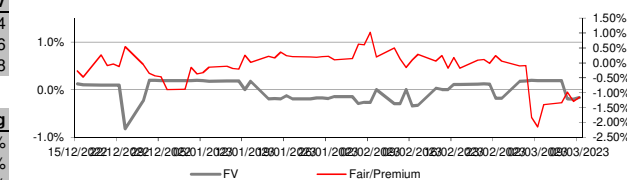
| Currencies | Last | 1d Chg | 3m Chg | 6m Chg |
|--------------------|---------|--------|--------|--------|
| USDMYR | 4.5247 | 1.18% | 2.88% | 0.49% |
| CNYMYR | 0.6502 | 1.28% | 3.00% | 0.49% |
| Dollar Index (DXY) | 105.658 | 0.04% | 0.84% | -3.69% |
| MYR to DXY | | -1.12% | -1.98% | -4.16% |

| World Equity Indices | | | | | |
|----------------------|----------|--------|--------|---------------------|--------|
| Source: Bloomberg | Last | 1d Chg | 6m Chg | Relative to FBMKLCI | |
| | | | | 3m Chg | 6m Chg |
| USA | | | | | |
| Dow Jones | 32798.40 | -0.18% | 3.22% | -1.41% | 6.19% |
| S&P 500 | 3992.01 | 0.14% | -0.35% | 2.28% | 2.51% |
| NASDAQ | 11576.00 | 0.40% | -2.41% | 6.08% | 0.40% |
| Europe | | | | | |
| DAX | 15631.87 | 0.46% | 19.43% | 10.46% | 22.87% |
| CAC | 7324.76 | -0.20% | 17.91% | 11.39% | 21.30% |
| FTSE100 | 7929.92 | 0.13% | 7.87% | 7.71% | 10.98% |
| EURO Stoxx | 460.99 | 0.08% | 9.66% | 6.60% | 12.82% |
| Asia Pacific | | | | | |
| Nikkei 225 | 28444.19 | 0.48% | 0.81% | 3.53% | 3.71% |
| Hang Seng | 20051.25 | -2.35% | 3.56% | 2.32% | 6.54% |
| Straits Times | 3226.86 | -0.57% | -1.11% | 0.95% | 1.74% |
| KOSPI | 2431.91 | -1.28% | 2.00% | 3.37% | 4.93% |
| TAIEX | 15818.20 | -0.25% | 8.47% | 9.23% | 11.59% |
| S&P/ASX200 | 7305.80 | -0.03% | 5.97% | 2.85% | 9.02% |

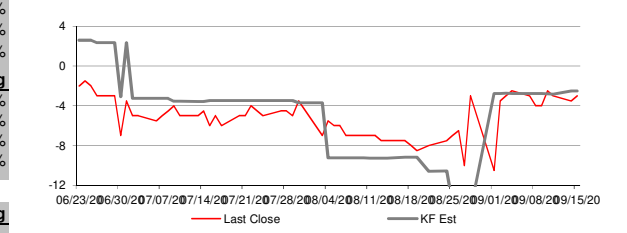
U.S. markets
The S&P 500 index closed slightly higher while the Dow dipped on Wednesday as investors grappled with mixed messages from Federal Reserve Chair Jerome Powell and U.S. economic data ahead of upcoming labor and inflation reports that are expected to determine the central bank's future rate hiking path. -Reuters

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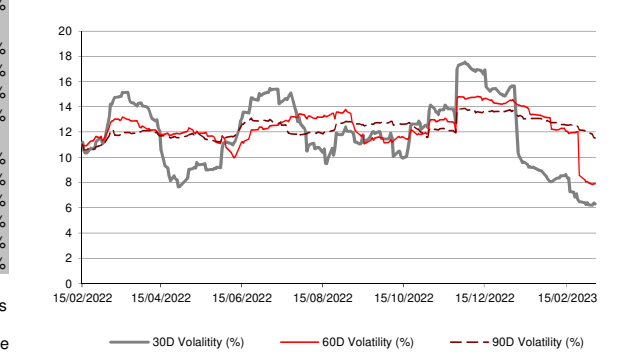
Premium to Fair -16.71 Pts -1.15%



Futures Roll 3m Avg -2.46 Last 0.50 KF FV 2.38



FBMKLCI Volatility 30 Days 6.31% 60 Days 7.91% 90 Days 11.52%



Source: Bloomberg