

## Preview **Fundamental**

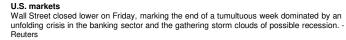
Expect futures to open on a back foot today as profit taking activities likely to emerge following weak overnight U.S. equities market coupled with softer crude oil prices and ahead of Federal Reserve meeting on interest rates path this week while the likelihood of buying on dip strategy might cushion the selling pressure. Stateside, U.S. stocks finished lower on Friday as worries about banking-sector stability re-emerged and the gathering storm clouds of possible recession. But Friday's pullback wasn't large enough to stop both the S&P 500 and Nasdaq Composite from finishing the week in the green, while the Dow was the only major U.S. equity benchmark to finish lower. In the region, Asian bourses tracked overnight Wall Street's gains to end a wild week that saw a brewing banking crisis send bond yields plunging while market participants sharply lowered expectations of future interest rate hikes in Western economies. At home, the FBM KLCI ended the trading session in positive territory, in line with the improving sentiment across the globe as worries over a global banking crisis ebbed and supported by renewed buying activities in selected index heavyweights after recent rout and cheap stocks valuations. The index closed at 1,411.73, rose 20.13 points, led by the gains in KLK, PCHEM, HLBK, TNB and IOI shares. Futures to cash basis strengthened to par from 6.5 points discounts.

## Technical

Futures contract opened higher and spent most part of the trading session in positive territory as bargain buying activities emerged tracking strength in the underlying cash market and in line with regional peers' upbeat momentum. The March futures contract settled 27 points higher at 1,412.0, forming a long white bodied candlestick with short upper and shaven bottom shadow, indicating an aggressive buying activity during the session. On the technical perspective, MACD remained issue a sell signal while RSI indicator lingered at neutral region. Therefore, expect futures to open on a soft note today on a potential of profit taking activities mirroring overnight losses in U.S. stocks market and crude oil weakness while improving local and regional sentiment might provide supportive tone the market. Hence, the support and resistance can be eyed at 1,402.0 and 1,423.0 respectively.

Source: Bloomberg					O/I chg Open Interest		Previous Week					
Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	Value USD	3mth avg	Value USD	High	Low
FBMKLCI	1411.73	20.13	1416.92	1397.23	124 Mn						1423.66	1391.04
MAR 23	1412.00	27.00	1413.50	1382.00	9748	32,747	-2,565	-40.36 Mn	25,307	398.23 Mn	0.00	0.00
APR 23	1414.00	28.00	1414.50	1384.00	357	704	196	3.09 Mn	5,502	86.70 Mn	0.00	0.00
JUN 23	1415.50	27.00	1415.50	1385.00	137	709	-47	74 Mn	756	11.93 Mn	0.00	0.00
SEP 23	1404.50	26.50	1405.00	1376.50	29	265	-1	02 Mn	463	7.25 Mn	0.00	0.00
					10,271	34,425	-2,417	-38.03 Mn	32,027	504.1 Mn		

Futures Fair Value		KLIBOR	KLIBOR			KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (		Div ldx pt (			
MAR 23	31/03/2023	1.26	3.13	-1.87	3.13	-1.87		
APR 23	28/04/2023	4.46	4.06	0.41	4.06	0.41		
Roll FV				2.28		2.28		
Benchmark	(Indices				Relative to F	BMKLCI		
Source: Blo	omberg	Last	1d Chg	6m Chg	3m Chg	6m Chg		
FBMKLCI		1411.73	1.45%	-3.38%	5.28%	10.36%		
FBM100		10028.88	1.53%	-1.36%	1.79%	2.09%		
FBMEMAS		10336.4	1.52%	-0.84%	2.00%	2.63%		
Local Sector Performance againts FBMKLCI								
Sector				1d Chg	3m Chg	6m Chg		
Financial				-0.23%	-2.40%	-2.25%		
Plantation				1.39%	4.71%	2.97%		
Utilities				0.00%		0.00%		
Currencies	;		Last	1d Chg	3m Chg	6m Chg		
USDMYR			4.4865	-0.37%	1.33%	-1.41%		
CNYMYR			0.6515	-0.20%	2.70%	0.29%		
Dollar Index			103.803	0.09%	-0.16%	-5.82%		
MYR to DX	Y			0.46%	-1.47%	-4.47%		
World Equity Indices					Relative to F	BMKLCI		
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg		
USA								
Dow Jones		31861.98	-1.19%	3.76%	0.81%	7.39%		
S&P 500		3916.64	-1.10%	1.57%	6.52%	5.13%		
NASDAQ		11630.51	-0.74%	1.80%	14.61%	5.36%		
Europe								
DAX		14768.20	-1.33%	16.55%	10.55%	20.63%		
CAC		6925.40	-1.43%	15.82%	11.59%	19.87%		
FTSE100		7335.40	-1.01%	1.98%	3.44%	5.55%		
EURO Stox	x	436.31	-1.21%	8.15%	6.91%	11.94%		
Asia Pacific								
Nikkei 225		27333.79	1.20%	-1.28%	6.93%	2.17%		
Hang Seng		19518.59	1.64%	3.92%	6.24%	7.56%		
Straits Time	es	3183.28	0.88%	-2.56%	1.68%	0.85%		
KOSPI		2395.69	0.75%	1.18%	6.72%	4.71%		
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1.52%

-0.01%

6.21%

2.76%

13.35%

3.49%





FBMKLCI Volatility	10.55%	9.39%	12.33%	
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0	08/2022 24/10/2022	24/12/2022	24/02/2023	
30D Volalitity (%)	- 60D Volatility (%)	— — - 90D V	olatility (%)	

TAIEX

S&P/ASX200

15452.96

6994.30

9.93%