

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a cautious note today following the sharp losses in overnight U.S. equities market while improving sentiment around the region and crude oil rally might cushion the selling pressure. Overnight leads, U.S. stocks got smoked on Wednesday after the Federal Reserve raised interest rates by a quarter percentage point amid a fast-moving banking crisis and Chair Jerome Powell suggested rate cuts were not in the picture this year. Regionally, Asian stocks market surged higher on Wednesday, with a gauge of the region's financial shares headed for its biggest advance in more than two months, as concerns over a global banking crisis abated and focus turned to the Federal Reserve's rate decision. At home, the FBM KLCI scaled higher yesterday, continued its winning streak for second day on persistent buying momentum in selected index heavyweights steered by financial services and Telco's shares on improved market sentiment and in line with the strong performance of regional bourses. The index closed at 1,412.04, rose 5.49 points, led by the gains in MAY, HLBK, MAXIS, AMM and TNB shares. Futures to cash basis weakened to 4.5 points discounts from 1.5 points discounts.

Technical

The futures contract sailed higher, extended its gains for second consecutive session on continuous buying interest resonating gains in the underlying cash market and sturdy regional peers' performance. The March futures contract rose 3.5 points at 1,407.5, forming a short-white bodied candlestick with long upper and long bottom shadow which indicated bulls managed to seize control of the session despite bears tries to take charge and indicating indecisiveness in the direction of price. Technical wise, MACD indicator issue a sell signal while RSI indicators lingered at neutral region. Thus, expect futures to trade range bound with downward bias today following overnight stumbled on Wall Street while crude oil gains and improving regional sentiment might cap losses. The trading range of today's session can be eyed at 1,395.0 and 1,412.0 respectively.

IKI Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 21DEC22-22MAR2023 Copyrights 2023 Bloomberg Finance LP. 22-Mar-2023 18:20:18

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	1412.04	5.49	1413.52	1406.51	90 Mn	31,784	-445	-7.03 Mn	25,393	401.15 Mn	1423.66	1391.04
MAR 23	1407.50	3.50	1411.50	1403.00	4603	712	9	.14 Mn	5,513	87.18 Mn	0.00	0.00
APR 23	1409.00	2.50	1412.50	1406.00	104	722	24	.38 Mn	852	13.50 Mn	0.00	0.00
JUN 23	1411.50	4.50	1413.00	1407.00	17	305	1	.02 Mn	607	9.55 Mn	0.00	0.00
SEP 23	1400.50	3.50	1401.00	1397.50								
					4,814	33,523	-411	-6.49 Mn	32,366	511.39 Mn		

Futures Fair Value		KLIBOR		KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
MAR 23	31/03/2023	0.92	3.28	3.28	-2.36
APR 23	28/04/2023	4.12	4.19	4.19	-0.07
Roll FV					2.29

Benchmark Indices	Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
				6m Chg	3m Chg	6m Chg
FBMKLCI		1412.04	0.39%	-0.91%	5.92%	7.95%
FBM100		10016.6	0.29%	0.84%	1.55%	1.76%
FBMEMAS		10322.74	0.31%	1.23%	1.81%	2.16%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.34%	-1.70%	-2.94%	
Plantation	-0.44%	3.88%	0.68%	
Utilities	0.00%		0.00%	

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4548	-0.02%	0.69%	-2.71%
CNYMYR	0.6475	-0.36%	2.25%	0.33%
Dollar Index (DXY)	102.43	0.08%	-1.81%	-9.51%
MYR to DXY		0.10%	-2.48%	-6.99%

World Equity Indices					
Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	32030.11	-1.63%	6.49%	1.28%	7.47%
S&P 500	3936.97	-1.65%	4.76%	7.57%	5.72%
NASDAQ	11669.96	-1.60%	5.45%	16.34%	6.42%
Europe					
DAX	15216.19	0.14%	23.87%	13.99%	25.00%
CAC	7131.12	0.26%	23.30%	14.49%	24.43%
FTSE100	7566.84	0.41%	7.81%	5.75%	8.80%
EURO Stoxx	447.16	0.15%	14.54%	9.25%	15.59%
Asia Pacific					
Nikkei 225	27466.61	1.93%	1.15%	9.34%	2.08%
Hang Seng	19591.43	1.73%	9.25%	4.43%	10.25%
Straits Times	3220.98	1.48%	-0.19%	3.26%	0.73%
KOSPI	2416.96	1.20%	5.54%	9.10%	6.51%
TAIEX	15760.46	1.59%	11.63%	15.33%	12.65%
S&P/ASX200	6960.80	-0.78%	5.87%	2.28%	6.84%

U.S. markets

Wall Street gyrated to end sharply lower on Wednesday after the U.S. Federal Reserve delivered a widely expected 25 basis point policy hike, while hinting that it was on the verge of pausing future increases in view of recent turmoil in the financial sector.-Reuters

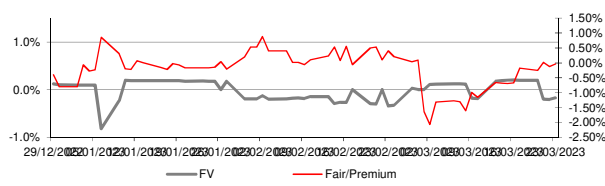
Kenanga Futures Sdn Bhd (353603-X)

General Line: (603) 2172 3888 Fax: (603) 2172 2729 Email: futures@kenanga.com.my

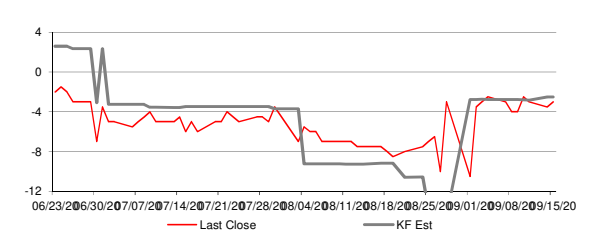
Disclaimer: "This document has been prepared for general circulation based on information obtained from sources believed to be reliable but we do not make any presentations as to its accuracy or completeness regard to the specific investment objectives, financial background and the particular needs of any person who may read this document. This document is for the information of addressees only and is not be t. addresses in relation to any investment decision. Kenanga Futures Sdn Bhd accept no liability whatsoever for any direct or consequential loss arising from any use of this document or any solicitation of a sdn bhd and its associates, their directors, and/or employees may have positions in, and may effect transactions in securities/underlying securities mentioned herein from time to time in the open market or dealings with respect to these companies."

Source: Bloomberg

Premium to Fair	-59 Pts	-0.04%
-----------------	---------	--------



Futures Roll	3m Avg	Last	KF FV
	-2.46	1.50	2.29



FBMKLCI Volatility	30 Days	60 Days	90 Days
	10.59%	9.48%	11.64%

