

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to open on a cautious note today following overnight mixed performance on Wall Street while firmer crude oil prices and a potential of bargain buying in local bourse might cushion the selling pressure. Stateside, U.S. stocks were mixed on Monday, as bank stocks moved upward after North Carolina-based First Citizens bank agreed to buy most of Silicon Valley Bank as the deal offered markets some respite from several weeks of fresh banking collapses, rescues or emergency help from authorities. Elsewhere in the region, Asian share markets ended mixed on renewed concerns over more defaults by the US and European banks while the cost of insuring against default is reaching threatening levels, while a slew of lackluster earnings dragged down Chinese technology firms. On the local front, the FBM KLCI ended the choppy session in negative territory on Monday, stretching its losses for second day on continued selling pressure in selected index heavyweights amid cautious market sentiment and risk off mode persist amid the banking sector woes. At the closing bell, the index dropped 3.58 points at 1,396.60 led by losses in TNB, KLK, TELEKOM, AMM and SDPL stocks. Futures to cash basis strengthened to 2 points discounts from 4 points discounts.

Technical

Futures erased its earlier gains to close on a flattish note, weighed by long liquidation and speculative selling activities tracking underlying cash weakness on global and regional volatility. At the closed, the March futures contracts were down 1-point to settle at 1,394.5, forming a short black bodied candle with long upper and short bottom shadow indicating bears managed to seize control of the session and indecisiveness in the direction of price. Technically, MACD issue a buying signal while RSI maintained at the neutral region. With the mixed overnight Wall Street performance may suggest futures to trade on open a cautious note today while downside might be limited on a potential of bargain buying due to cheap assets valuation and sharply higher crude oil prices. Therefore, the support and resistance can be eyed at 1,387.0 and 1,405.0 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	1396.60	-3.10	1404.65	1396.60	117 Mn	31,402	-1,009	-15.91 Mn	25,536	402.70 Mn	1413.52	1399.70
MAR 23	1394.50	-1.00	1402.00	1394.00	7001	31,402	-1,009	-15.91 Mn	25,536	402.70 Mn	0.00	0.00
APR 23	1396.00	-1.00	1403.50	1395.50	2950	2,816	1,902	30.03 Mn	5,539	87.45 Mn	0.00	0.00
JUN 23	1397.50	-2.00	1403.00	1397.50	56	751	18	.28 Mn	880	13.90 Mn	0.00	0.00
SEP 23	1388.00	-1.50	1395.00	1388.00	6	327	3	.05 Mn	618	9.71 Mn	0.00	0.00
					10,013	35,296	914	14.45 Mn	32,574	513.75 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	0.34	3.28	-2.94	3.28
APR 23	28/04/2023	3.51	4.19	-0.68	4.19
Roll FV				2.26	2.26

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1396.6	-0.22%	-0.38%	7.24%	9.92%
FBM100		9930.41	-0.22%	1.74%	1.82%	2.13%
FBMEMAS		10234.02	-0.24%	2.24%	2.14%	2.63%

Local Sector Performance againts FBMKLCI		Relative to FBMKLCI		
Sector	1d Chg	3m Chg	6m Chg	KF FV
Financial	0.05%	-0.15%	-2.78%	2.26
Plantation	-0.63%	0.78%	3.45%	
Utilities	0.00%		0.00%	
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4215	-0.14%	-0.06%	-4.11%
CNYMYR	0.6425	-0.35%	1.07%	-0.01%
Dollar Index (DXY)	102.857	-0.25%	-1.27%	-9.86%
MYR to DXY		-0.11%	-1.21%	-6.00%

World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
USA						
Dow Jones		32432.08	0.60%	11.32%	3.40%	11.74%
S&P 500		3977.53	0.16%	9.05%	10.08%	9.47%
NASDAQ		11768.84	-0.47%	8.67%	20.47%	9.09%
Europe						
DAX		15127.68	1.14%	24.17%	15.13%	24.64%
CAC		7078.27	0.90%	22.78%	15.22%	23.24%
FTSE100		7471.77	0.90%	6.66%	5.62%	7.06%
EURO Stoxx		444.72	1.05%	14.20%	10.26%	14.64%
Asia Pacific						
Nikkei 225		27476.87	0.33%	4.98%	10.55%	5.38%
Hang Seng		19567.69	-1.75%	13.43%	4.22%	13.86%
Straits Times		3239.03	0.82%	3.94%	5.07%	4.33%
KOSPI		2409.22	-0.24%	11.06%	11.96%	11.48%
TAIEX		15830.31	-0.53%	17.56%	18.37%	18.00%
S&P/ASX200		7029.70	0.97%	8.78%	5.13%	9.20%

U.S. markets

The S&P 500 ended slightly higher on Monday as a deal for Silicon Valley Bank's assets helped to boost bank shares, while a decline in technology-related stocks limited the day's gains.-Reuters

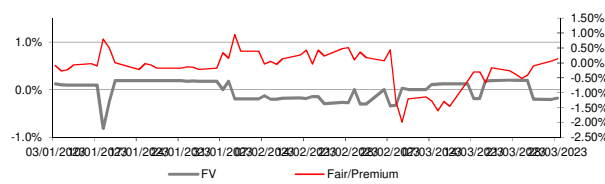
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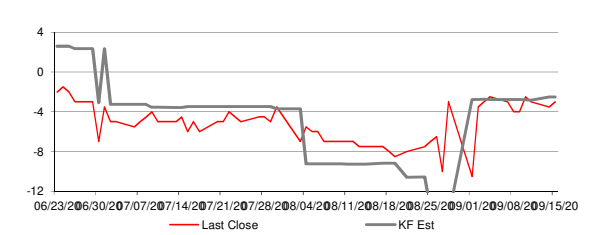
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Source: Bloomberg

Premium to Fair 1.85 Pts 0.13%



Futures Roll 3m Avg -2.46 Last 1.50 KF FV 2.26



FBMKLCI Volatility 30 Days 10.18% 60 Days 9.49% 90 Days 11.70%

