

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a supportive note today reacting to overnight Wall Street extended gains and rebound in crude oil prices while a potential of intermittent profit taking activities ahead of the weekend and in the absence of fresh local catalyst might limit advance. Stateside, major U.S. stock indexes moved higher Thursday, extending gains from the prior session, notable in technology-related stocks as Wall Street looked to round out the end of the year's first quarter on a high note amid quarter-end window dressing, while regional U.S. bank shares fell as the Biden administration proposed stronger measures to help reduce risk. Regionally, Asian shares eked out small gains on Thursday after a rally in US shares overnight, as participants adjusted their positions ahead of quarter-end and markets continued to digest Chinese e-commerce giant Alibaba's break-up plans. Locally, the FBM KLCI continue its upward trust to end firmer, extending its winning streak to third consecutive session, bolstered by continuous buying activities in selected index heavyweight driven by the improving global sentiment and regional peers upbeat performance. At the closed, the index settled at 1,424.61, rose 4.26 points, with top gainers were MAXIS, MAY, IOI, PMAH and CIMB shares. Futures to cash basis strengthened to par from 2 points discounts.

Technical

Futures contract opened gapped up and traded steadier throughout the trading session on renewed buying interest along with short covering activities, bolstered by firmer underlying cash market and regional peers gains. The March futures contract ended 6.5 points firmer at 1,425.0, forming a white bodied candlestick pattern with short upper and short bottom shadow, indicating buyers overcome sellers to pull the prices higher. Technical view, MACD remained issue a buying signal while RSI indicator at neutral region. Thus, expect futures to trade range bound with slight upward bias today following overnight sterling performance in major U.S. indexes and crude oil gains while upside might be limited on intermittent profit taking activities ahead of the weekend and lack of fresh buying catalyst. Therefore, the support and resistance can be eyed at 1,418.0 and 1,435.0 respectively.

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg		Open Interest		Previous Week	
							O/I chg	Value USD	3mth avg	Value USD	High	Low
FBMKLCI	1424.61	4.26	1425.37	1415.10	99 Mn	4,289	-12,703	-204.75 Mn	24,816	399.99 Mn	1413.52	1399.70
MAR 23	1425.00	6.50	1427.50	1416.00	4518	4,289	-12,703	-204.75 Mn	24,816	399.99 Mn	0.00	0.00
APR 23	1427.00	9.50	1429.00	1416.00	6854	31,293	-850	-13.72 Mn	6,647	107.28 Mn	0.00	0.00
JUN 23	1428.50	10.00	1430.00	1417.00	94	686	-22	-36 Mn	907	14.66 Mn	0.00	0.00
SEP 23	1418.50	10.00	1419.00	1409.00	88	349	18	.29 Mn	626	10.04 Mn	0.00	0.00
					11,554	36,617	-13,557	-218.53 Mn	32,996	531.97 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	0.00	0.00	0.00	0.00	0.00
APR 23	28/04/2023	3.23	0.91	2.32	0.91	2.32
Roll FV				2.32		2.32

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1424.61	0.30%	2.15%	7.28%	8.84%
FBM100	10119.28	0.36%	4.01%	1.95%	1.83%
FBMEMAS	10424.41	0.35%	4.49%	2.26%	2.29%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	0.19%	0.30%	-3.06%
Plantation	0.45%	-0.27%	1.78%
Utilities	0.00%		0.00%

Currencies

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4205	0.05%	0.36%	-4.68%
CNYMYR	0.6434	0.33%	0.77%	-1.30%
Dollar Index (DXY)	102.144	-0.48%	-1.33%	-8.90%
MYR to DXY		-0.53%	-1.69%	-4.42%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	32859.03	0.43%	14.39%	4.06%	11.98%
S&P 500	4050.83	0.57%	12.97%	10.75%	10.60%
NASDAQ	12013.47	0.73%	13.60%	20.49%	11.21%
Europe					
DAX	15522.40	1.26%	28.13%	17.03%	25.44%
CAC	7263.37	1.06%	26.05%	17.78%	23.40%
FTSE100	7620.43	0.74%	10.54%	7.35%	8.21%
EURO Stoxx	454.84	1.03%	17.27%	12.37%	14.80%
Asia Pacific					
Nikkei 225	27782.93	-0.36%	7.12%	11.77%	4.86%
Hang Seng	20309.13	0.58%	17.92%	7.78%	15.44%
Straits Times	3257.18	-0.16%	4.06%	5.16%	1.87%
KOSPI	2453.16	0.38%	13.81%	15.15%	11.41%
TAIEX	15849.43	0.51%	18.06%	17.69%	15.58%
S&P/ASX200	7169.90	0.67%	10.75%	6.93%	8.42%

U.S. markets

U.S. stocks rose on Thursday as technology-related shares extended their recent strong run, while regional U.S. bank shares fell as the Biden administration proposed stronger measures to help reduce risk.-Reuters

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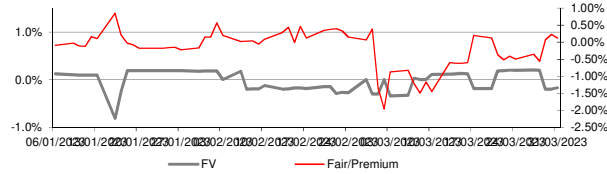
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Source: Bloomberg

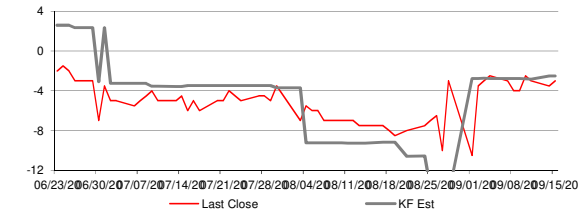
Premium to Fair

1.84 Pts 0.13%



Futures Roll

3m Avg -2.46 Last 2.00 KF FV 2.32



FBMKLCI Volatility

30 Days 11.03% 60 Days 9.69% 90 Days 11.58%

