

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to remain cautious today following overnight slumped on Wall Street after inflation data came out higher than Fed's anticipated and ahead of earning season with major U.S. banks set to report their results while improving local economic fundamentals and crude oil strength might cap losses. Overnight leads, U.S. stocks sank Wednesday, reversing gains from earlier in the session, after inflation data showed that consumer price gains cooled in March and Fed minutes revealed that further rate increases haven't been ruled out. In the region, Asian bourses failed to sustain previous session resilient mode and struggled for traction on Wednesday ahead of the U.S. inflation figures that could serve as a crucial factor for the Fed's next policy meeting, with markets betting on at least one more at next month's policy meeting. On the local front, the FBM KLCI erased previous session gains to finish lower, halting three consecutive session of advance as profit taking emerged and in tandem with its mixed regional peers performance due to worrying sentiment ahead of crucial U.S. economic data and corporate earnings. The index closed at 1,434.74, fell 1.15 points, led by the losses in TNB, PMAH, MAY, IHH and AXIATA shares. Futures to cash basis remained at Par.

Technical

Futures contract erased earlier gains and trended lower thereafter following mixed key regional indexes and overnight Wall Street. However, futures contract recovered some of the earlier losses on slight rebound in the underlying cash. The April futures contract settled 0.5 points lower at 1,434.5, forming a short black bodied candlestick with short upper and longer bottom shadow, indicating an aggressive selling activity during the session but buying activities managed to overcome selling pressure. On the technical perspective, MACD remained issue a buy signal while RSI indicator lingered at neutral region. However, expect futures to trade cautiously lower today following overnight U.S. equities market losses and earnings season begins in earnest on Friday, with major U.S. banks set to report their results while crude oil strength and improving local sentiment might limit the downside. Therefore, the support and resistance can be found at 1,420.0 and 1,440.0 respectively.

IKI Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 04JAN2023-12APR2023 Copyrights 2023 Bloomberg Finance L.P. 12-Apr-2023 18:29:34

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	1434.74	-1.15	1437.08	1429.00	93 Mn						1433.63	1416.67
APR 23	1434.50	-0.50	1437.50	1425.00	6147	30,528	916	14.93 Mn	26,465	431.42 Mn	0.00	0.00
MAY 23	1437.00	0.50	1438.50	1427.00	76	133	1	.02 Mn	5,642	92.13 Mn	0.00	0.00
JUN 23	1437.50	0.00	1439.00	1428.50	64	748	20	.33 Mn	929	15.17 Mn	0.00	0.00
SEP 23	1428.50	1.50	1429.50	1418.00	41	468	5	.08 Mn	608	9.87 Mn	0.00	0.00
					6,328	31,877	942	15.36 Mn	33,644	548.58 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
APR 23	28/4/2023	1.98	2.19	-0.21	2.19	-0.21
MAY 23	31/5/2023	5.58	3.51	2.08	3.51	2.08
Roll FV				2.28		2.28

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1434.74	-0.08%	4.47%	5.88%	10.66%
FBM100		10234.58	-0.01%	7.20%	1.74%	2.62%
FBMEMAS		10555.96	0.01%	7.73%	1.98%	3.12%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.09%	-1.04%	-4.75%	
Plantation	0.34%	3.22%	3.41%	
Utilities	0.00%		0.00%	
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4000	-0.21%	1.50%	-6.23%
CNYMYR	0.6415	-0.02%	-0.96%	-1.73%
Dollar Index (DXY)	101.467	-0.03%	-0.72%	-9.70%
MYR to DXY		0.18%	-2.19%	-3.69%

World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
USA						
Dow Jones		33646.50	-0.11%	15.18%	2.55%	10.26%
S&P 500		4091.95	-0.41%	14.40%	7.05%	9.50%
NASDAQ		11929.34	-0.85%	14.52%	12.99%	9.62%
Europe						
DAX		15703.60	0.31%	27.10%	8.46%	21.66%
CAC		7396.94	0.09%	25.82%	9.74%	20.43%
FTSE100		7824.84	0.50%	14.23%	3.95%	9.34%
EURO Stoxx		462.38	0.13%	18.82%	6.47%	13.73%
Asia Pacific						
Nikkei 225		28082.70	0.57%	7.03%	12.03%	2.45%
Hang Seng		20309.86	-0.86%	23.92%	-2.65%	18.62%
Straits Times		3286.12	-0.36%	8.08%	3.96%	3.46%
KOSPI		2538.70	-0.47%	17.38%	10.87%	12.35%
TAIEX		15932.97	0.12%	24.37%	12.00%	19.05%
S&P/ASX200		7339.80	-0.06%	10.50%	4.37%	5.77%

U.S. markets

U.S. stocks ended lower on Wednesday after minutes from the Federal Reserve's March policy meeting revealed concern among several members of the Federal Open Markets Committee (FOMC) regarding the regional bank liquidity crisis. -Reuters

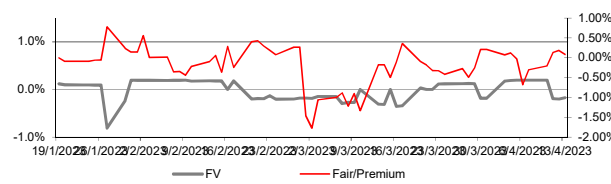
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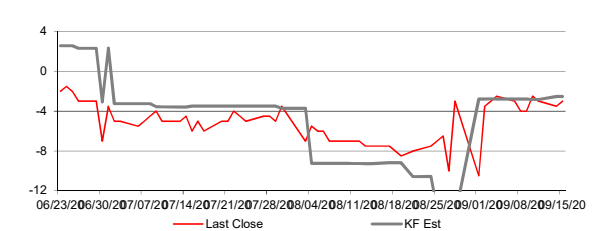
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Source: Bloomberg

Premium to Fair 1.21 Pts 0.08%



Futures Roll 3m Avg -2.46 Last 2.50 KF FV 2.28



FBMKLCI Volatility 30 Days 11.25% 60 Days 9.00% 90 Days 9.14%

