kenanga
KENANGA FUTURES SDN BHD Company No. 353603-X

FBMKLCI FUTURES
DAILY PREVIEW
April 20, 2023

FBMKLCI Futures daily chart

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 17JAN2023-19APR2023 Copyright© 2023 Bloomberg Finance L.P. 19-Apr-2023 17:32:13

Preview

Fundamental

Expect futures to remain cautious today following overnight U.S. equities market mixed undertone, weaker crude oil and ahead of the extended weekend holiday in Malaysia. Back in the state, U.S. stocks were mixed Wednesday, with the S&P 500 slightly below the unchanged mark as participants digested another flurry of corporate earnings, including upbeat reports from medical technology companies, countered by weakness in Netflix shares. In the region, Asian bourses were mostly lower on Wednesday, tracking the weakness in overnight Wall Street and led by the fall in Chinese shares market on mixed economic data that dampened the hope of stimulus plan and further pressured by continuing hawkish comments by Fed officials. At home, the FBM KLCI extended previous session losses to third consecutive session on Wednesday, pressured by heavy sell down activities in selected heavyweights, led by the healthcare, financial services as well as industrial products and services counters ahead of Hari Raya Aidilfitri holiday and gloomy Malaysia's economic data and in tandem with softer regional bourses. The index closed at 1,425.07, fell 7.29 points, with top losers PBK, RHB, CDB, MAXIS, TNB and CIMB shares. Futures to cash basis weakened to 2.5 points from 2 points discounts.

Technical

Futures contract opened lower and traded gradually lower throughout the trading session as selling interest persist on spilled over weakness in the underlying cash market amid cautious sentiment ahead of Hari Raya Aidilfitri holiday while awaiting for U.S. corporate results and mirroring regional peers' weakness. The April futures contract settled 10 points lower at 1,422.5, forming a long black bodied candlestick with extended upper and shorter bottom shadow, indicating an aggressive selling activity during the session. On the technical perspective, MACD remained issue a buy signal while RSI indicator lingered at neutral region. Nevertheless, expect futures to trade on a cautious note today tracking mixed overnight U.S. stocks market as well as losses in crude oil prices and ahead of the extended weekend holiday. Hence, the support and resistance for today can be eyed at 1,410.0 and 1,429.0 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	1425.07	-7.29	1431.57	1423.05	77 Mn						1438.28	1425.19
APR 23	1422.50	-10.00	1432.50	1422.00	4921	30,122	199	3.19 Mn	26,788	429.02 Mn	0.00	0.00
MAY 23	1423.00	-10.50	1433.00	1423.00	258	419	94	1.51 Mn	5,647	90.47 Mn	0.00	0.00
JUN 23	1425.00	-10.00	1433.00	1425.00	37	756	3	.05 Mn	934	14.99 Mn	0.00	0.00
SEP 23	1415.00	-10.00	1423.00	1415.00	39	498	17	.27 Mn	600	9.57 Mn	0.00	0.00
					5,255	31,795	313	5.01 Mn	33,970	544.05 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	1.16	0.68	0.48	0.68	0.48
MAY 23	31/5/2023	4.74	2.00	2.74	2.00	2.74
Roll FV				2.26		2.26

Benchmark Indices				**Relative to FBMKLCI**	
Source: Bloomberg	**Last**	**1d Chg**	**6m Chg**	**3m Chg**	**6m Chg**
FBMKLCI	1425.07	-0.51%	-0.88%	4.49%	12.25%
FBM100	10160.02	-0.61%	2.45%	1.55%	3.36%
FBMEMAS	10475.8	-0.61%	3.01%	1.72%	3.92%

Local Sector Performance againts FBMKLCI

Sector	**1d Chg**	**3m Chg**	**6m Chg**
Financial	0.25%	-0.10%	-3.40%
Plantation	0.03%	4.83%	1.07%
Utilities	0.00%		0.00%

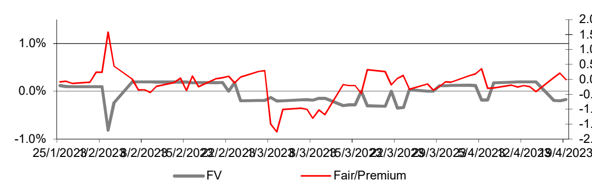
Currencies	**Last**	**1d Chg**	**3m Chg**	**6m Chg**
USDMYR	4.4410	0.16%	3.10%	-5.91%
CNYMYR	0.6451	0.04%	1.56%	-1.21%
Dollar Index (DXY)	101.968	0.22%	-0.09%	-9.75%
MYR to DXY		0.06%	-3.09%	-4.08%

World Equity Indices				**Relative to FBMKLCI**	
Source: Bloomberg	**Last**	**1d Chg**	**6m Chg**	**3m Chg**	**6m Chg**
USA					
Dow Jones	33897.01	-0.23%	11.42%	8.00%	12.41%
S&P 500	4154.52	-0.01%	12.43%	12.19%	13.43%
NASDAQ	12157.23	0.03%	13.83%	17.94%	14.84%
Europe					
DAX	15895.20	0.08%	24.50%	11.32%	25.60%
CAC	7549.44	0.21%	24.03%	13.61%	25.13%
FTSE100	7898.77	-0.13%	13.75%	7.02%	14.76%
EURO Stoxx	468.13	-0.10%	17.39%	9.01%	18.44%
Asia Pacific					
Nikkei 225	28606.76	-0.18%	5.92%	13.42%	6.86%
Hang Seng	20367.76	-1.37%	25.11%	-2.73%	26.22%
Straits Times	3324.05	0.44%	9.97%	6.25%	10.95%
KOSPI	2575.08	0.16%	16.09%	13.18%	17.13%
TAIEX	15770.47	-0.62%	21.82%	11.19%	22.90%
S&P/ASX200	7365.54	0.07%	9.43%	4.06%	10.40%

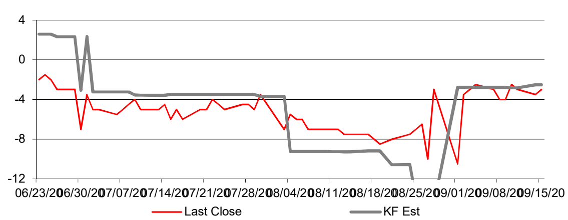
U.S. markets

The S&P 500 ended virtually unchanged on Wednesday while the Dow dipped as investors digested a mixed bag of corporate earnings, including upbeat reports from medical technology companies, countered by weakness in Netflix shares. -Reuters

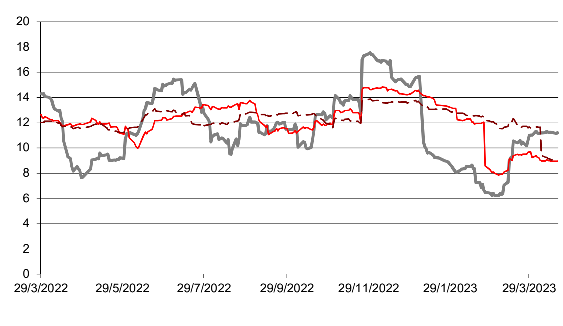
Premium to Fair -.12 Pts -0.01%



	3m Avg	Last	KF FV
Futures Roll	-2.46	0.50	2.26



	30 Days	60 Days	90 Days
FBMKLCI Volatility	11.20%	8.96%	9.03%



Source: Bloomberg

Kenanga Futures Sdn Bhd (353603-X)

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