

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade lower today following overnight dip in U.S. equities market due to disappointing corporate earnings along with crude oil sharp losses and underwhelming earnings from major European banks that rekindled fears of a banking crisis. Major U.S. stock indexes nosedived on Tuesday, with Nasdaq ends at lowest in almost a month pressured by the steep sell-off in First Republic and United Parcel Service shares after they published disappointing earnings that reignited fears over the health of slowing U.S. economy under pressure from inflation. In the region, Asian bourses drop for third straight day on Tuesday, pressured by deepening selloff in Chinese equities as a barrage of economic and geopolitical headwinds stack up, even as the US plans last week to limit investments in key parts of China's amid concerns about China's reopening story still has room to run. Locally, the FBM KLCI ended its seven days losing streak to end higher yesterday, against the regional market trend supported by bargain buying activities in selected plantation heavyweights after the recent signing of a memorandum of understanding in Beijing while gains were capped by tightening global economic conditions. The index closed at 1,425.19, rose 3.08 points, led by the gains in KLK, GENT, TNB, GENM, RHB and SIME shares. Futures to cash basis strengthened to 0.5 points discount from 2.5 points discounts.

Technical

Futures contract opened lower but traded gradually higher throughout the trading session on bargain purchases coupled with mild short covering activities following the rebound in underlying cash market despite lower regional peers. The April futures contract settled 5.0 points higher at 1,424.5, forming a white bodied candlestick with extended upper and bottom shadow, indicating a buying activity during the session. Technical wise, MACD indicator issued a buying signal while RSI indicator lingered at neutral region. Nevertheless, expect futures to trade with downward bias today following overnight weak performance in major U.S. indexes on worries over corporate earnings and possible banking crisis and losses in crude oil prices while an opportunity for bargain hunting activities could cushion the selling pressure. The support and resistance are envisaged at 1,410.0 and 1,430.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 17JAN2023-25APR2023 Copyright© 2023 Bloomberg Finance L.P. 25-Apr-2023 18:15:39

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	O/I chg		Open Interest		Previous Week	
								Value USD	3mth avg	Value USD	High	Low	
FBMKLCI	1425.19	3.08	1427.00	1420.84	80 Mn							1436.04	1418.82
APR 23	1424.50	5.00	1428.00	1416.00	22899	32,249	1,965	31.45 Mn	27,154	434.62 Mn		0.00	0.00
MAY 23	1425.00	4.50	1429.50	1417.50	18085	12,818	12,366	197.99 Mn	5,995	96.00 Mn		0.00	0.00
JUN 23	1427.00	4.50	1427.00	1419.00	63	747	-4	-.06 Mn	934	14.97 Mn		0.00	0.00
SEP 23	1417.00	5.50	1419.00	1410.50	52	509	10	.16 Mn	596	9.48 Mn		0.00	0.00
					41,099	46,323	14,337	229.54 Mn	34,679	555.07 Mn			

Futures Fair Value		KLIBOR		KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
APR 23	28/4/2023	0.46	0.68	-0.22	-0.22
MAY 23	31/5/2023	4.05	2.00	2.04	2.04
Roll FV				2.26	2.26

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1425.19	0.22%	-2.05%	1.01%	12.03%
FBM100		10149.45	0.14%	1.05%	1.11%	3.16%
FBMEMAS		10463.1	0.12%	1.61%	1.10%	3.73%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.48%	-0.47%	-3.29%	
Plantation	1.17%	6.44%	1.90%	
Utilities	0.00%		0.00%	

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4500	0.29%	4.41%	-6.04%
CNYMYR	0.6419	-0.25%	2.37%	-1.49%
Dollar Index (DXY)	101.863	0.51%	0.22%	-8.19%
MYR to DXY		0.22%	-4.02%	-2.29%

World Equity Indices					
Source: Bloomberg					
	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
<b>USA</b>					
Dow Jones	33530.83	-1.02%	5.32%	4.47%	7.52%
S&P 500	4071.63	-1.58%	5.51%	6.59%	7.71%
NASDAQ	11799.16	-1.98%	5.36%	9.65%	7.56%
<b>Europe</b>					
DAX	15872.13	0.05%	20.28%	10.27%	22.80%
CAC	7531.61	-0.56%	20.00%	11.59%	22.51%
FTSE100	7891.13	-0.27%	11.83%	6.90%	14.17%
EURO Stoxx	467.08	-0.40%	13.84%	8.17%	16.22%
<b>Asia Pacific</b>					
Nikkei 225	28620.07	0.09%	4.33%	9.97%	6.51%
Hang Seng	19617.88	-1.71%	28.07%	-8.60%	30.75%
Straits Times	3296.56	-0.84%	9.58%	2.63%	11.87%
KOSPI	2489.02	-1.37%	10.64%	6.00%	12.96%
TAIEX	15370.73	-1.64%	20.75%	8.22%	23.28%
S&P/ASX200	7321.99	-0.11%	7.70%	3.08%	9.95%

**U.S. markets**  
Wall Street's major averages suffered their deepest declines so far this month as a downbeat UPS forecast exacerbated investor concerns about a slowing U.S. economy on Tuesday while plunging deposits at regional First Republic Bank added to jitters about the bank sector's health. -Reuters

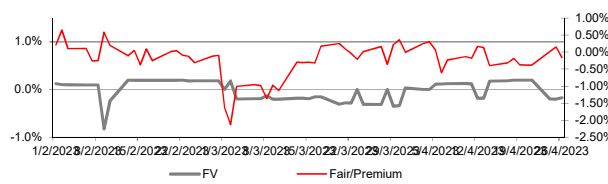
Kenanga Futures Sdn Bhd (353603-X)

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

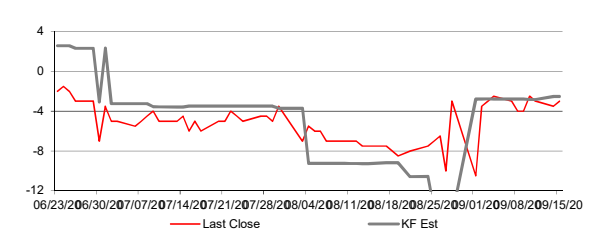
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Source: Bloomberg

Premium to Fair -2.24 Pts -0.16%



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



FBMKLCI Volatility 30 Days 10.46% 60 Days 8.99% 90 Days 8.94%

