

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to open on a back foot today following overnight Wall Street mixed performance and crude oil weakness while participants focus turned to U.S. Federal Reserve monetary policy next week while bargain buying might set in after recent rout to cushion the selling pressure. Back in the state, U.S. stocks wavered to a mixed close on Wednesday as tech strength boosted the Nasdaq, while weak economic data and ongoing wrangling in Washington over the debt ceiling weighed on cyclicals and the dollar. Across the region, Asian stock markets were mostly lower on Wednesday, extending its lacklustre mode for third day, while currencies struggled for direction after softening U.S. data and renewed banking sector concerns fanned fears of a recession and dampened risk appetite. Domestically, the FBM KLCI slipped yesterday, in tandem with mostly lower regional market trend as participants sentiment remained edgy as worries resurfaced about the health of the banking sector and ahead of the Federal Reserve meeting next week. The index closed at 1,414.25, tumbled 10.94 points, led by the losses in HLBK, TNB, CIMB, IOI and PCHEM shares. Futures to cash basis weakened to 1-point discount from 0.5 points.

Technical

Futures contract opened lower and traded gradually lower throughout the trading session on renewed selling interest on spilled over weakness in the underlying cash market and in line with regional peers' weakness. The April futures contract slipped 11.5 points at 1,413.0, forming a long black bodied candlestick pattern with shaven upper shadow and short bottom shadow, indicating bears seize control of the session aggressively. On the technical perspective, MACD remained issue a sell signal while RSI indicator lingered at neutral region. Therefore, expect futures to continue its lackluster mode today on the back of mixed overnight Wall Street, crude oil weakness and participants were looking for direction on policy rate decision by U.S. Federal Reserve. Thus, the support and resistance can be eyed at 1,400.0 and 1,422.0 respectively.

IK1 Index (Generic 1st 'JK' Future) DAILY REPORT CHART Daily 17JAN2023-26APR2023 Copyrights 2023 Bloomberg Finance L.P. 26-Apr-2023 18:26:57

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	1414.25	-10.94	1422.48	1412.75	86 Mn					1436.04	1418.82	
APR 23	1413.00	-11.50	1425.00	1412.50	24993	21,442	-10,807	-171.29 Mn	26,938	426.96 Mn	0.00	0.00
MAY 23	1411.00	-14.00	1425.50	1411.00	25382	29,007	16,189	256.23 Mn	6,655	105.34 Mn	0.00	0.00
JUN 23	1413.00	-14.00	1423.50	1412.50	273	745	-2	-.03 Mn	934	14.80 Mn	0.00	0.00
SEP 23	1403.00	-14.00	1417.00	1402.00	108	543	34	.54 Mn	595	9.37 Mn	0.00	0.00
					50,756	51,737	5,414	85.44 Mn	35,122	556.46 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	0.34	0.00	0.34	0.00	0.34
MAY 23	31/5/2023	3.90	1.32	2.58	1.32	2.58
Roll FV				2.23		2.23

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1414.25	-0.77%	-2.74%	1.05%	11.51%
FBM100		10077.68	-0.71%	0.24%	1.02%	3.06%
FBMEMAS		10392.08	-0.68%	0.76%	1.02%	3.60%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.08%	-0.40%	-3.35%	
Plantation	0.13%	6.56%	2.30%	
Utilities	0.00%		0.00%	
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4575	0.17%	4.99%	-5.45%
CNYMYR	0.6434	0.24%	2.95%	-2.10%
Dollar Index (DXY)	101.467	-0.39%	-0.37%	-7.51%
MYR to DXY		-0.56%	-5.10%	-2.18%

World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
USA						
Dow Jones		33301.87	-0.68%	4.59%	3.87%	7.54%
S&P 500		4055.99	-0.38%	5.88%	5.77%	8.87%
NASDAQ		11854.35	0.47%	8.05%	9.04%	11.10%
Europe						
DAX		15795.73	-0.48%	19.56%	10.40%	22.93%
CAC		7466.66	-0.86%	19.58%	11.40%	22.95%
FTSE100		7852.64	-0.49%	11.01%	7.08%	14.14%
EURO Stoxx		463.21	-0.83%	12.93%	7.76%	16.11%
Asia Pacific						
Nikkei 225		28416.47	-0.71%	3.92%	9.89%	6.84%
Hang Seng		19757.27	0.71%	28.06%	-7.79%	31.67%
Straits Times		3293.91	-0.08%	9.24%	2.76%	12.32%
KOSPI		2484.83	-0.17%	8.57%	5.92%	11.62%
TAIEX		15374.63	0.03%	18.94%	9.02%	22.29%
S&P/ASX200		7316.30	-0.08%	6.88%	3.38%	9.89%

U.S. markets

The tech-heavy Nasdaq closed slightly higher on Wednesday after strong Microsoft Corp results boosted technology shares, but the S&P 500 and the Dow fell on lingering concerns about a weakening U.S. economy and the banking sector. -Reuters

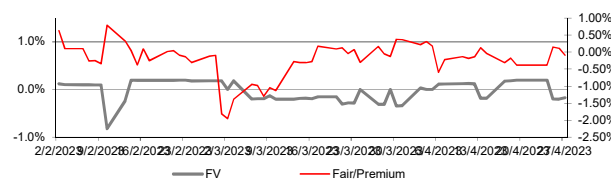
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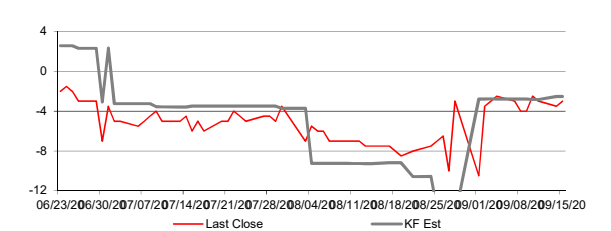
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Source: Bloomberg

Premium to Fair -1.3 Pts -0.09%



Futures Roll 3m Avg -2.46 Last -2.00 KF FV 2.23



FBMKLCI Volatility 30 Days 8.80% 60 Days 9.10% 90 Days 9.02%

