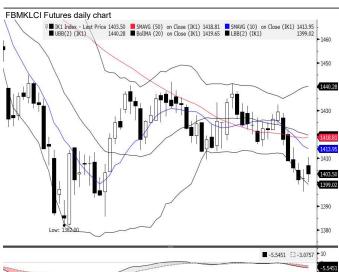
kenanga

KENANGA FUTURES SDN BHD Company No. 353603-X





Expect futures to trade on a cautious note today as participants are monitoring progress in Washington on a deal to extend or raise the current \$31.4 trillion U.S. borrowing limit and a potential of profit taking activities after recent climb could pressure the prices. Back in the state, the U.S. stock market is closed on Monday for Memorial Day. Regionally, most of Asian bourses finished higher on Monday as a weekend deal by U.S. President Joe Biden and House Speaker Kevin McCarthy to suspend the government's debt ceiling provided relief for participants while China worries capped sentiment. Locally, the FBM KLCI scaled higher yesterday, extending its winning streak for second day after a volatile session on continued buying interest in selected index linked heavyweights and in tandem with mostly positive regional peers while sentiment remained edgy about the impact of US inflation and the spectre of a recession. Top gainers for the day were KLK, PMAH, TELEKOM, CDB and TNB that pulled the index 1.95 points higher at 1,404.93. Futures to cash basis weakened to 1.5 points discounts from 1-point discount.

1399.02 Technical

38.0204 100 38.0204

The May futures contract pared earlier gains and managed to closed above its overnight level on lack of follow through buying following underlying cash market strength and regional bourses upbeat tone but gains were capped amid cautious debt-deal relief. The May futures contract settled at 1403.5, rose 2 points, forming a short black bodied candlestick pattern with a long upper and long bottom shadow pattern, indicating sellers overcome buyers to push the price lower. Technically, MACD indicators issued a sell signal while RSI lingered at the neutral region. Hence, expect futures to trade range bound with slight downward bias today ahead of debt ceiling talk in US to reach an agreement while the climb in crude oil prices could limit the downside. Thus, the support and resistance are envisaged at 1,397.0 and 1,410.0 respectively.

| | Mar 15 | Mar 31 | Apr 14 | Apr 28 | May 15 | |
|-----------|-------------------------------------|--------------------------|--------------|----------------------------------|--------------------|----------------------|
| | | | 2023 | | | |
| IK1 Index | (Generic 1st 'IK' Future) DAILY REF | PORT CHART Daily 28FEB20 | 23-29MAY2023 | Copyright [®] 2023 Bloo | mberg Finance L.P. | 29-May-2023 17:24:59 |

| Source: Bloo | mberg | | | | | | | O/I chg | |
|--------------|---------|--------|---------|---------|--------|----------|---------|------------|------|
| Contract | Sett | Change | High | Low | Volume | Open Int | O/I chg | Value USD | 3mth |
| FBMKLCI | 1404.93 | 1.95 | 1406.53 | 1401.93 | 150 Mn | | | | |
| MAY 23 | 1403.50 | 2.00 | 1410.50 | 1400.00 | 18049 | 20,840 | -7,643 | -116.48 Mn | 28 |
| JUN 23 | 1400.50 | -0.50 | 1408.50 | 1397.50 | 17771 | 29,353 | 9,495 | 144.4 Mn | 6 |
| SEP 23 | 1391.00 | 1.00 | 1398.50 | 1389.00 | 125 | 709 | 31 | .47 Mn | |
| DEC 23 | 1391.50 | 0.50 | 1394.00 | 1390.50 | 15 | 121 | 7 | .11 Mn | |
| | | | | | 35,960 | 51,023 | 1,890 | 28.49 Mn | 37 |

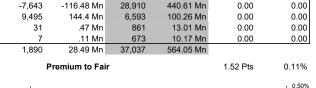
| Futures Fair Value | | KLIBOR | | | KF Est | |
|--------------------|-----------|----------|--------------------|------|------------------|------|
| Contract | Exp. Date | Index Pt | Div Idx Pt (Gross) | FV | Div ldx pt (Net) | FV |
| MAY 23 | 31/5/2023 | 0.12 | 0.00 | 0.12 | 0.00 | 0.12 |
| JUN 23 | 30/6/2023 | 3.81 | 2.73 | 1.07 | 2.73 | 1.07 |
| Roll FV | | | | 0.95 | | 0.95 |

| Benchmark Indices | | Relative to FBMKLCI | | | | | |
|--|----------|---------------------|--------|--------|--------|--|--|
| Source: Bloomberg | Last | 1d Chg | 6m Chg | 3m Chg | 6m Chg | | |
| FBMKLCI | 1404.93 | 0.14% | -5.63% | -0.11% | 5.70% | | |
| FBM100 | 10031.61 | 0.29% | -3.10% | 1.09% | 2.69% | | |
| FBMEMAS | 10325.05 | 0.28% | -2.90% | 1.02% | 2.89% | | |
| Local Sector Performance againts FBMKLCI | | | | | | | |

| Sector | | 1d Chg | 3m Chg | 6m Chg |
|--------------------|---------|--------|--------|--------|
| Financial | | -0.19% | -2.23% | -2.48% |
| Plantation | | 0.44% | 3.93% | 7.02% |
| Utilities | | 0.00% | | 0.00% |
| Currencies | Last | 1d Chg | 3m Chg | 6m Chg |
| USDMYR | 4.6045 | 0.09% | 2.61% | 2.11% |
| CNYMYR | 0.6512 | 0.00% | 0.65% | 3.38% |
| Dollar Index (DXY) | 104.206 | 0.00% | -0.63% | -2.45% |
| MYR to DXY | | -0.09% | -3.16% | -4.46% |

| initia Bitti | | | 0.0070 | 0.1070 | |
|----------------------|----------|--------|--------|----------------|--------|
| World Equity Indices | | | | Relative to FI | BMKLCI |
| Source: Bloomberg | Last | 1d Chg | 6m Chg | 3m Chg | 6m Chg |
| USA | | | | | |
| Dow Jones | 33093.34 | 1.00% | -2.24% | 4.89% | 3.59% |
| S&P 500 | 4205.45 | 1.30% | 6.26% | 9.64% | 12.61% |
| NASDAQ | 12975.69 | 2.19% | 18.14% | 17.24% | 25.19% |
| Europe | | | | | |
| DAX | 15952.73 | -0.20% | 10.81% | 7.46% | 17.42% |
| CAC | 7303.81 | -0.21% | 8.39% | 4.02% | 14.86% |
| FTSE100 | 7627.20 | 0.74% | 1.53% | 0.23% | 7.59% |
| EURO Stoxx | 460.87 | -0.12% | 4.73% | 3.45% | 10.99% |
| Asia Pacific | | | | | |
| Nikkei 225 | 31233.54 | 1.03% | 11.67% | 17.79% | 18.34% |
| Hang Seng | 18551.11 | -1.04% | -0.25% | -2.95% | 5.71% |
| Straits Times | 3195.22 | -0.38% | -2.90% | 1.37% | 2.90% |
| KOSPI | 2558.81 | 0.16% | 5.15% | 9.77% | 11.43% |
| TAIEX | 16636.30 | 0.80% | 11.81% | 11.07% | 18.48% |
| S&P/ASX200 | 7217.37 | 0.88% | -0.92% | 2.92% | 5.00% |
| U.S. markets | | | | | |

U.S. stock market is closed on Monday for Memorial Day.-Reuters



Open Interest

h avg

8.910

Value USD









FBMKLCI Volatility



Previous Week

Low

0.00

1397.98

High

0.00

1425.66







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Source: Bloomberg
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