

FBMKLCI Futures daily chart



Preview
Fundamental
Expect futures to trade range bound with slight downward bias today on a potential of profit taking activities tracking mixed overnight U.S. equities market and crude oil sharp losses as well as ahead of the weekend while bargain buying due to cheap local asset classes might cap losses. Overnight leads, U.S. stock closed Thursday mixed as participants digested a second day of testimony from Federal Reserve Chair Jerome Powell on Capitol Hill as he continued to beat a hawkish drum and suggested the central bank has not reached the end of its tightening cycle. Regionally, Asian stock markets edged softer on Thursday, after Federal Reserve Chair Jerome Powell stuck to his recent hawkish tone on the bank's likely interest rate path and as participants awaited a swathe of central bank decisions from the UK to Norway and Switzerland. Domestically, the FBM KLCI finished marginally higher, stretching its gains to third day buoyed by buying support in selected index heavyweights on improving risk averse and buying support from local institutional funds while soft regional peers sentiment weighed on participants buying patterns. The index closed at 1,394.67, rose 1.22 points, led by the gains in PEP, CDB, DLG, IHH and AMM shares. Futures to cash basis remained at Par.

Technical
Futures pared earlier sharp gains to end marginally higher, stretching its upward trust for second day following strength in the underlying cash market on improving local sentiment while softer regional peers capped gains. The June futures contract settled 1.5 points higher at 1,394.5, forming a white bodied candlestick with long upper and short bottom shadow, indicating that bulls seize control of the session but bears managed to tame the raging bull. Technical wise, MACD indicator issued a buying signal while RSI indicator lingered at neutral region. Therefore, expect futures to trade range bound with slight downward bias today resonating overnight lackluster performance in U.S. equities market and crude oil weakness while bargain buying might set in to cushion the selling pressure. Hence, the support and resistance can be eyed at 1,388.0 and 1,404.0 respectively.

IK1 Index (Generic list 'IK' Future) DAILY REPORT CHART Daily 21HAR2023-22JUN2023 Copyright© 2023 Bloomberg Finance L.P. 22-Jun-2023 18:42:44

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	1394.67	1.22	1402.44	1391.76	118 Mn							1390.55	1373.15
JUN 23	1394.50	1.50	1403.50	1389.50	5726	40,210	347	5.19 Mn	30,429	455.13 Mn		0.00	0.00
JUL 23	1395.00	1.50	1403.50	1391.00	586	1,551	434	6.49 Mn	6,369	95.29 Mn		0.00	0.00
SEP 23	1381.00	1.00	1389.00	1377.00	104	843	25	.37 Mn	795	11.78 Mn		0.00	0.00
DEC 23	1382.00	2.00	1388.50	1379.00	16	174	0	. Mn	722	10.71 Mn		0.00	0.00
					6,432	42,778	806	12.05 Mn	38,316	572.91 Mn			

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
JUN 23	30/6/2023	0.85	0.00	0.85	0.00	0.85
JUL 23	31/7/2023	4.62	0.34	4.28	0.34	4.28
Roll FV				3.43		3.43

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1394.67	0.09%	-5.43%	-0.85%	5.47%
FBM100		9953.09	0.02%	-3.38%	0.40%	2.16%
FBMEMAS		10251.1	0.01%	-3.19%	0.33%	2.36%

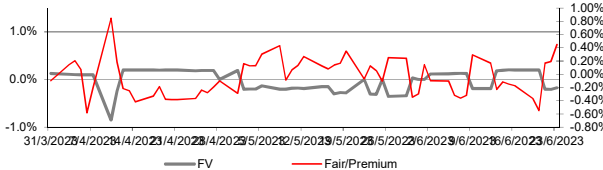
Local Sector Performance againts FBMKLCI		Relative to FBMKLCI		
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.26%	0.91%	-1.25%	
Plantation	-0.56%	0.02%	4.30%	
Utilities	0.00%		0.00%	

Currencies		Relative to FBMKLCI		
	Last	1d Chg	3m Chg	6m Chg
USD/MYR	4.6617	0.14%	5.52%	5.37%
CNY/MYR	0.6483	0.25%	0.13%	2.38%
Dollar Index (DXY)	102.392	0.01%	-0.14%	-1.84%
MYR to DXY		-0.13%	-5.36%	-6.84%

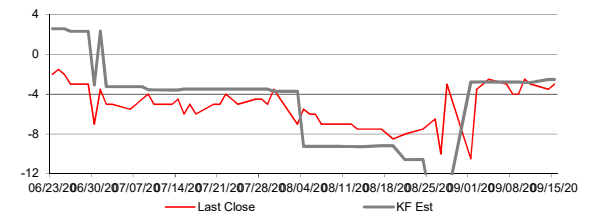
World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
USA						
Dow Jones		33946.71	-0.01%	2.78%	7.22%	8.68%
S&P 500		4381.89	0.37%	14.64%	12.60%	21.21%
NASDAQ		13630.61	0.95%	30.11%	18.17%	37.58%
Europe						
DAX		15988.16	-0.22%	14.69%	6.34%	21.26%
CAC		7203.28	-0.79%	10.74%	2.08%	17.09%
FTSE100		7502.03	-0.76%	0.39%	1.20%	6.15%
EURO Stoxx		454.70	-0.51%	6.38%	3.09%	12.48%
Asia Pacific						
Nikkei 225		33264.88	-0.92%	26.79%	22.74%	34.07%
Hang Seng		19218.35	-1.98%	-2.34%	-0.76%	3.26%
Straits Times		3222.43	-0.04%	-1.08%	1.28%	4.59%
KOSPI		2598.60	0.19%	12.31%	8.44%	18.76%
TAIEX		17202.40	0.10%	19.11%	10.43%	25.94%
S&P/ASX200		7188.70	-0.09%	1.14%	4.36%	6.94%

U.S. markets
The S&P 500 and the Nasdaq closed higher on Thursday as U.S. Federal Reserve Chairman Jerome Powell continued to beat a hawkish drum and suggested the central bank has not reached the end of its tightening cycle, but provided reassurance that the Fed would proceed with caution. - Reuters
Kenanga Futures Sdn Bhd (353603-X)

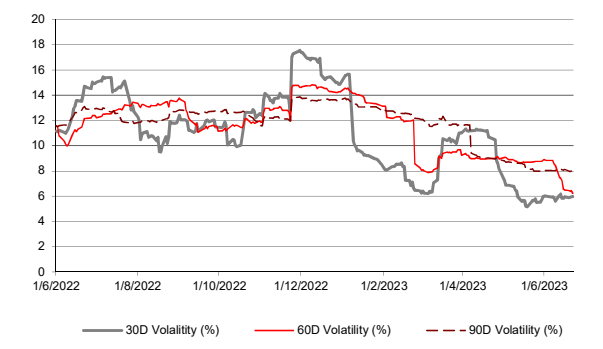
Premium to Fair 6.28 Pts 0.45%



Futures Roll 3m Avg -2.46 Last 0.50 KF FV 3.43



FBMKLCI Volatility 30 Days 5.97% 60 Days 6.23% 90 Days 7.88%



Source: Bloomberg

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