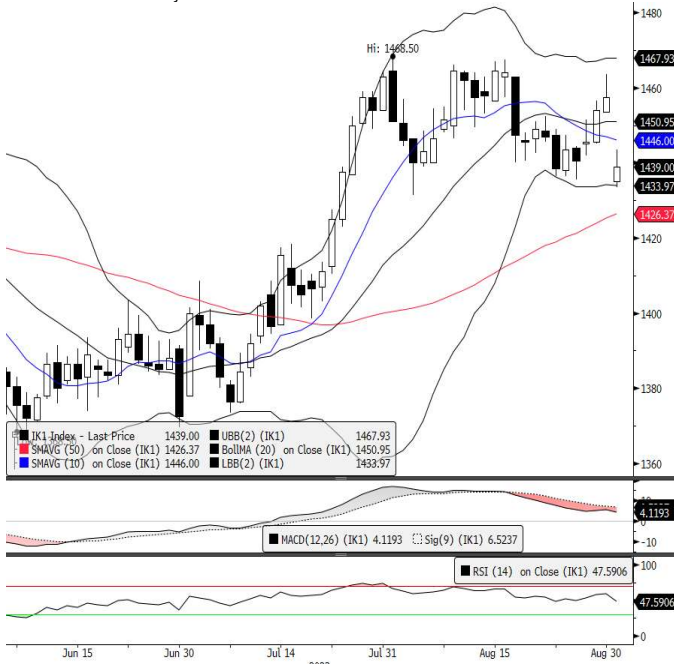


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade cautiously higher today on extended buying interest on improving risk appetite and crude oil sterling performance along with mostly higher U.S. major indexes while intermittent profit taking activities ahead of major central bank policy decision could cap advance. Back in the state, the three major indexes gave up earlier advances and settled for mixed close on Friday, losing momentum after a U.S. jobs report showed an uptick in unemployment, cementing expectations that the Federal Reserve will let interest rates stand at its September meeting. In the region, Asian bourses surged higher on Friday, headed for their second weekly gain as China stepped up efforts to support its housing sector and stabilise the yuan, though participants remained cautious ahead of U.S. jobs data that could make or break the case for further rate hikes. Domestically, the FBMKLCI rebounded from previous session's decline to close higher, mirroring the surge in regional peers as participants were optimistic about regional economic outlook after China central bank decision to reduce reserve requirements aimed at economic stimulation and the return of foreign funds on recovering domestic economic conditions. The index closed at 1,463.43, rose 11.49 points to end at the intraday high, led by the gains in PETD, AXIATA, CIMB, TELEKOM and MISC shares. Futures to cash basis weakened to 24.5 points discount from 20 points discount.

Technical

Futures contract opened firmly during early morning trading session and traded higher in positive territory throughout the trading session on speculative purchases following strong rebound in the underlying cash market and in sync with regional bourses' upbeat performance. The September futures contract settled 7.5 points higher at 1,439.0, forming a white bodied candlestick pattern with long upper and short bottom shadow, indicating buying activity dominated the trading session aggressively. Technical wise, MACD indicator issued a sell signal while RSI indicator lingered at neutral region. Therefore, expect futures to trade on a supportive tone today due to improving local sentiment and firmer crude oil prices along with mostly higher Wall Street while intermittent profit taking after recent rally and ahead of few central bank interest rates decision this week might cap gains. Hence, the support and resistance are envisaged at 1,434.0 and 1,450.0 respectively.

IK1 Index (Generic Ist 'IK' Future) DAILY REPORT CHART Daily 03JUN2023-01SEP2023 Copyrights 2023 Bloomberg Finance LP. 01-Sep-2023 18:20:06

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	1463.43	11.49	1463.43	1454.67	323 Mn					1463.43	1441.52	
SEP 23	1439.00	7.50	1443.50	1433.50	8737	31,492	-2,190	-33.91 Mn	35,782	554.08 Mn	0.00	0.00
OCT 23	1439.50	8.00	1443.00	1435.00	113	71	71	1.1 Mn	7,703	119.32 Mn	0.00	0.00
DEC 23	1441.00	9.00	1444.00	1436.00	81	570	51	.79 Mn	923	14.31 Mn	0.00	0.00
MAR 24	1432.00	9.00	1433.50	1426.00	19	302	5	.08 Mn	714	11.01 Mn	0.00	0.00
					8,950	32,435	-2,063	-31.94 Mn	45,122	698.71 Mn		

Futures Fair Value		KLIBOR		KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
SEP 23	29/9/2023	3.28	23.85	23.85	-20.57
OCT 23	31/10/2023	7.47	23.85	23.85	-16.38
Roll FV					4.20

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1463.43	0.79%	0.68%	2.66%	2.78%
FBM100		10483.28	0.68%	2.08%	-0.14%	1.39%
FBMEMAS		10816.64	0.71%	2.16%	0.02%	1.47%

Local Sector Performance againts FBMKLCI		Relative to FBMKLCI		
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.26%	3.00%	1.22%	
Plantation	-0.67%	-1.15%	0.88%	
Utilities	0.00%		0.00%	

Currencies		Relative to FBMKLCI		
	Last	1d Chg	3m Chg	6m Chg
USD/MYR	4.6465	0.17%	0.71%	3.89%
CNY/MYR	0.6395	0.07%	-1.64%	-1.78%
Dollar Index (DXY)	104.27	0.03%	0.25%	-0.24%
MYR to DXY		-0.14%	-0.46%	-3.98%

World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>						
Dow Jones		34837.71	0.33%	4.33%	-2.61%	3.63%
S&P 500		4515.77	0.18%	11.62%	-0.47%	10.87%
NASDAQ		14031.81	-0.02%	20.04%	0.02%	19.23%
<b>Europe</b>						
DAX		15840.34	-0.67%	1.68%	-6.85%	1.00%
CAC		7296.77	-0.27%	-0.70%	-5.28%	-1.37%
FTSE100		7464.54	0.34%	-6.07%	-7.39%	-6.71%
EURO Stoxx		458.13	-0.01%	-1.32%	-6.44%	-1.99%
<b>Asia Pacific</b>						
Nikkei 225		32710.62	0.28%	17.13%	-2.06%	16.34%
Hang Seng		18382.06	-0.55%	-10.85%	-4.76%	-11.45%
Straits Times		3233.30	0.41%	-0.67%	-3.62%	-1.34%
KOSPI		2563.71	0.29%	5.41%	-6.98%	4.70%
TAIEX		16644.94	0.06%	6.64%	-5.96%	5.92%
S&P/ASX200		7278.30	-0.37%	-0.07%	-3.86%	-0.75%

U.S. markets

The S&P 500 ended higher on Friday after a jump in unemployment cemented expectations of a pause in interest rate hikes this month, while shares of streaming firms tumbled due to a rate dispute between Disney and Charter Communications.- Reuters

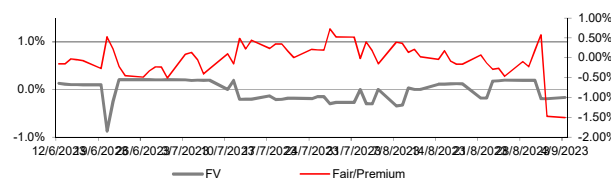
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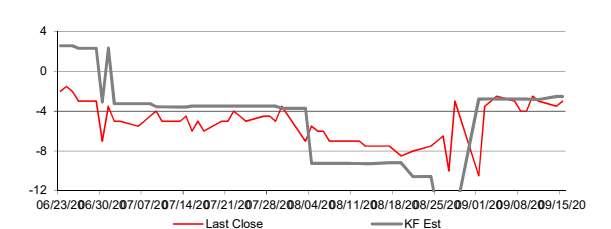
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Source: Bloomberg

Premium to Fair -21.98 Pts -1.50%



Futures Roll 3m Avg -2.46 Last 0.50 KF FV 4.20



FBMKLCI Volatility 30 Days 7.89% 60 Days 7.89% 90 Days 7.42%

