

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade lower today on a potential of profit taking activities ahead of weekend mirroring the mixed performance in overnight U.S. equities market on concerns surrounding the possibility of prolonged rate hikes and retreat in crude oil prices. Overnight leads, US benchmark equity indexes closed mixed on Thursday, as the Dow rose, while tech stocks fell due to concerns over China's iPhone restrictions, leading to weekly losses for the S&P 500 and Nasdaq along with an unexpected drop in weekly jobless claims added to worries over prolong interest rate hike. Across the region, Asian stock markets were on a bearish tone Thursday, stretching in downtrend for three consecutive session after an overnight Wall Street sell-off due to growing concerns that the US Federal Reserve may hike the interest rates in the future, while another set of weak Chinese economic data further hurt overall sentiment. Back home, the FBM KLCI pared earlier gains to close marginally lower, weighed by last minute selling pressure and in line with weaker sentiments on the regional markets, as participants remained cautious over the bearish economic outlook. Meanwhile, Bank Negara Malaysia joined other regional peers in holding interest rates steady to focus on economic growth. The losers were contributed by TNB, SIME, AMM, GENT and PCHEM shares that pulled the index to settle at 1,460.07, down 0.55 points. Futures to cash basis strengthened to 19.5 points discounts from 21.5 points discounts.

Technical

KLCI futures contract opened on a lower note but managed to regain momentum and spent most part of the trading session in positive column following resilient underlying cash market performance despite regional downtrend. At the closing bell, spot month September futures contract advanced 1.5 points to settle at 1,440.5, forming a short white bodied candlestick pattern with extended upper and long bottom shadow indicates that buyers seized control the price action. Technically, MACD remained issue a sell signal while RSI maintained at the neutral region. Therefore, expect futures to trade range bound with slight downward bias today following mixed performance on Wall Street overnight and increasing apprehensions regarding China's economic recovery post-pandemic. Therefore, the support and resistance can be found at 1,430.0 and 1,445.0 respectively.

IKI Index (Generic 1st 'IKI' Future) DAILY REPORT CHART Daily 06JUN2023-06SEP2023 Copyrights 2023 Bloomberg Finance L.P. 07-Sep-2023 17:25:40

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	O/I chg Value USD	Open Interest		Previous Week	
									3mth avg	Value USD	High	Low
FBMKLCI	1460.07	-0.55	1463.30	1458.27	106 Mn						1463.43	1441.52
SEP 23	1440.50	1.50	1445.00	1421.50	4762	31,520	206	3.17 Mn	35,440	545.71 Mn	0.00	0.00
OCT 23	1441.00	1.00	1445.00	1427.00	111	217	-14	-22 Mn	7,703	118.65 Mn	0.00	0.00
DEC 23	1443.00	1.50	1447.50	1438.00	65	577	10	.15 Mn	910	14.04 Mn	0.00	0.00
MAR 24	1433.00	1.50	1436.50	1420.00	14	304	0	. Mn	688	10.53 Mn	0.00	0.00
					4,952	32,618	202	3.11 Mn	44,741	688.94 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
SEP 23	29/9/2023	2.75	22.15	-19.40	22.15	-19.40
OCT 23	31/10/2023	6.93	22.15	-15.21	22.15	-15.21
Roll FV				4.19		4.19

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1460.07	-0.04%	0.37%	1.77%	1.22%
FBM100		10447.9	-0.15%	1.60%	0.10%	1.22%
FBMEMAS		10774.8	-0.18%	1.59%	0.20%	1.22%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.09%	2.57%	1.90%	
Plantation	0.62%	-2.25%	-0.95%	
Utilities	0.00%		0.00%	
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6775	0.07%	1.74%	4.60%
CNYMYR	0.6382	-0.09%	-0.96%	-0.59%
Dollar Index (DXY)	105.067	0.01%	1.67%	-0.56%
MYR to DXY		-0.06%	-0.07%	-4.93%

World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
USA						
Dow Jones	34500.73	0.17%	5.00%	-3.51%	4.62%	
S&P 500	4451.14	-0.32%	11.66%	-1.80%	11.25%	
NASDAQ	13748.83	-0.89%	19.24%	-1.22%	18.80%	
Europe						
DAX	15718.66	-0.14%	0.56%	-7.45%	0.18%	
CAC	7196.10	0.03%	-1.76%	-6.19%	-2.12%	
FTSE100	7441.72	0.21%	-6.16%	-7.81%	-6.50%	
EURO Stoxx	453.67	-0.14%	-1.59%	-7.29%	-1.95%	
Asia Pacific						
Nikkei 225	32991.08	-0.75%	15.99%	-1.83%	15.56%	
Hang Seng	18202.07	-1.34%	-9.22%	-11.20%	-9.56%	
Straits Times	3226.59	0.12%	-0.01%	-4.67%	-0.38%	
KOSPI	2548.26	-0.59%	4.78%	-8.11%	4.40%	
TAIEX	16619.14	-0.71%	5.06%	-6.50%	4.67%	
S&P/ASX200	7171.00	0.00%	-1.87%	-4.91%	-2.24%	

U.S. markets

The S&P 500 and Nasdaq fell on Thursday, with the biggest drag from Apple and a sell-off in chip stocks over concerns about China's iPhone curbs, while a fall in weekly U.S. jobless claims fed worries about interest rates and sticky inflation.- Reuters

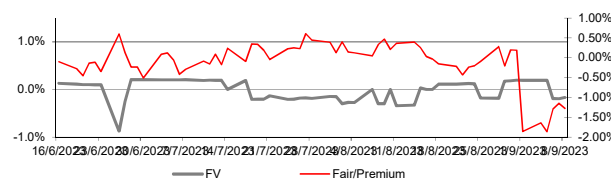
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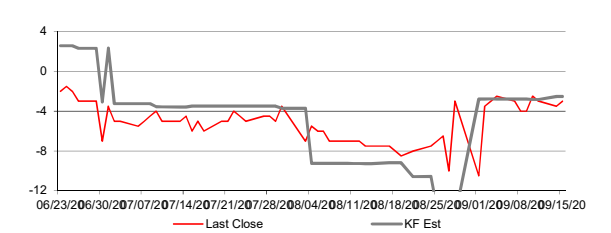
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Source: Bloomberg

Premium to Fair -18.62 Pts -1.28%



Futures Roll 3m Avg -2.46 Last 0.50 KF FV 4.19



FBMKLCI Volatility 30 Days 7.12% 60 Days 7.79% 90 Days 7.35%

