## **kenanga**

KENANGA FUTURES SDN BHD Company No. 353603-X



MACD(12,26) (IK1) -0.465 Sig(9) (IK1) 2.2273

RSI (14) on Close (IK1) 46.3712

Preview Fundamental **FBMKLCI FUTURES** DAILY PREVIEW September 12, 2023

Expect futures to trade range bound with slight upward bias today tracking overnight rally in Wall Street and a potential of bargain hunting given the attractive valuation of the benchmark while upside could be limited by cautious sentiment ahead of upcoming release of the US consumer price index (CPI) for August on Wednesday and the country's retail sales data on Thursday. On Monday, major 1445.70 U.S. stock indices rebounded, recovering about half of the previous week's losses, instilling optimism about a soft landing for the economy and Tesla's surge, which bolstered the tech rally although Wall Street strategists advised tempered 147555 optimism in light of impending inflation data this week. Across the region, Asian stock markets were mixed on Monday, as Chinese yuan strengthened on China's robust credit data and regulators promised further steps to bolster capital markets amid the rally in Japanese yen and financial shares that benefited from higher yields while cautious sentiment were seen ahead of crucial U.S. inflation data. In the local market, the FBM KLCI recovered with modest gains, attributed to strength in financial stocks and bargain hunting amid mixed regional performance due to concerns about China's property sector and upcoming US economic data releases. The index closed at 1,455.04, rose 0.09 points, led by the gains in HLFG, CDB, TNB, CIMB, MAY and DLG shares. Futures to cash basis strengthened to 19.0 points discounts from 21.5 points discounts. Technical

Futures contract opened steadier and traded between gains and losses in a tight range but the trading session managed to close higher on last minute buying activities following spilled over rebound in the underlying cash despite mirroring regional peers' mixed performance. The September futures contract settled 2.5 points higher at 1,436.0, forming a short black bodied candlestick with shorter upper and longer bottom shadow, indicating bears tried to take over while bulls managed to defend it. On the technical perspective, MACD remained issue a sell signal while RSI indicator lingered at neutral region. Therefore, expect futures to trade range bound with slight upward bias today following overnight strong performance in major U.S. indexes and steadier crude oil prices while ongoing

46.3712 uneasy market sentiment resulting from escalated international market uncertainties might cap gains. Thus, the support and resistance can be eyed at 430.0 and 1,445.0 respectively.

Premium to Fair

Jun 15	Jun <sup>30</sup>	Jul 14	Jul 31 2023	Aug 15	Aug 30		1,4
	: 1st 'IK' Future) DAILY Bloomberg	REPORT CHART Daily 133	JN2023-11SEP2023	Copyright® 2023 Bloomber	g Finance L.P.	11-Sep-2023 18:17:26	

Source: Bloo	mberg	CHART Daily 1550420	223-113LF 2023	copyrights 2025 bloombe	ry rildice L.r. 1	1-3ep-2023 18:17:20		O/I chg	Open	Interest	Previou
Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	Value USD	3mth avg	Value USD	High
FBMKLCI	1455.04	0.09	1455.56	1450.68	83 Mn						1465.93
SEP 23	1435.00	1.50	1437.50	1430.50	3981	32,219	212	3.25 Mn	35,278	541.52 Mn	0.00
OCT 23	1436.50	1.00	1439.00	1432.00	72	222	0	. Mn	7,702	118.35 Mn	0.00
DEC 23	1438.50	2.00	1440.00	1434.00	51	595	18	.28 Mn	905	13.92 Mn	0.00
MAR 24	1428.00	2.00	1430.00	1424.50	10	310	3	.05 Mn	674	10.30 Mn	0.00
					4,114	33,346	233	3.58 Mn	44,559	684.09 Mn	

100

Futures Fair Value		KLIBOR			KF Est		
	Contract	Exp. Date	Index Pt	Div Idx Pt (0	Gross) FV	Div Idx pt (Net)	FV
	SEP 23	29/9/2023	2.22	19.43	-17.22	19.43	-17.22
	OCT 23	31/10/2023	6.39	19.43	-13.04	19.43	-13.04
	Roll EV				4.17		4 17

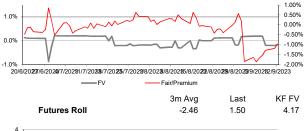
				Relative to FI				
Benchmark Indices			_	Relative to FI	DIVINLUI			
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg			
FBMKLCI	1455.04	0.01%	1.53%	0.61%	0.29%			
FBM100	10402.64	0.01%	2.68%	0.00%	1.13%			
FBMEMAS	10723.83	-0.03%	2.62%	0.03%	1.07%			
Local Sector Performance againts FBMKLCI								
0			44.01-0	0	Curr Ohm			

Sector		1d Chg	3m Cng	6m Cng
Financial		0.09%	2.97%	1.44%
Plantation		-0.10%	-3.28%	-0.12%
Utilities		0.00%		0.00%
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6743	-0.06%	1.18%	4.00%
CNYMYR	0.6413	0.69%	-0.80%	-2.29%
Dollar Index (DXY)	104.559	-0.01%	0.87%	-0.02%
MYR to DXY		0.05%	-0.30%	-3.86%
World Equity Indices		Relative to F	BMKLCI	

world Equity Indices				Relative to Fi	
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	34663.72	0.25%	8.63%	-2.48%	6.99%
S&P 500	4487.46	0.67%	16.21%	-0.51%	14.45%
NASDAQ	13917.89	1.14%	24.95%	0.04%	23.06%
Europe					
DAX	15800.99	0.36%	2.42%	-6.45%	0.87%
CAC	7278.27	0.52%	0.80%	-4.32%	-0.72%
FTSE100	7496.87	0.25%	-3.25%	-5.62%	-4.71%
EURO Stoxx	456.21	0.34%	0.54%	-5.63%	-0.98%
Asia Pacific					
Nikkei 225	32467.76	-0.43%	15.36%	-4.59%	13.62%
Hang Seng	18096.45	-0.58%	-6.33%	-11.12%	-7.75%
Straits Times	3218.28	0.33%	1.29%	-4.03%	-0.24%
KOSPI	2565.65	0.34%	7.14%	-7.00%	5.53%
TAIEX	16432.95	-0.86%	5.84%	-7.63%	4.24%
S&P/ASX200	7204.40	0.17%	0.84%	-3.60%	-0.69%

U.S. markets

The Nasdaq closed sharply higher on Monday as Tesla surged on optimism around artificial intelligence and investors awaited inflation data due later this week.- Reuters





30 Days

60 Days 90 Days

**Previous Week** High

-14.09 Pts

Low

0.00

0.00

0.00

0.00

-0.97%

1452.48



Kenanga Futures Sdn Bhd (353603-X)

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