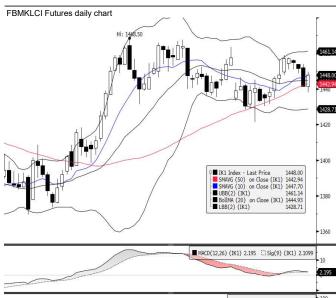
kenanga

KENANGA FUTURES SDN BHD Company No. 353603-X



Preview Fundamental

Expect futures to open lower today on a potential of profit taking activities mirroring the fall in overnight Wall Street while downside could be limited by rebound in crude oil prices and bargain buying activities due to improving risk appetite. Stateside, participants gave up more ground on Friday capping off a bruising week in which the Fed's hawkish stance on keeping rates higher for longer took a toll on the stock market. All three major indexes fell into the negative for the day and for the week. Regionally, Asian stock markets recovered from previous session decline to end mostly marginally higher on Friday, with Chinese 428.71 shares gained on Friday, on expectations for further stimulus from Beijing prompted some unwinding of short positions offset bearish sentiment from rising expectations that the Federal Reserve hawkish stance. Domestically, the FBM KLCI erased earlier losses and finished higher, snapping its three-consecutive session of decline as bargain buying emerged in selected index heavyweight on recent beaten stocks and further buoyed by positive regional peers performance. The index closed at 1,450.23, rose 2.02 points, led by the gains in TNB, CDB, DLG, PCHEM and AXIARA shares. Futures to cash basis weakened to 8 points discounts from 6.5 points discounts.

Technical

O/I chg

FBMKLCI Volatility

Value USD 3mth avg

RSI (14) on Close (IK1) 52.1114 52.1114

Futures contract opened lower due to weaker overnight Wall Street but traded gradually higher thereafter as bargain buying along with short covering activities following rebound in underlying cash market and recovery in most regional peers. The September futures contract settled 6.5 points higher at 1,448.0, forming a long white bodied candlestick with short upper and long bottom shadow, indicating buying activity seized control of the session. Technical wise, MACD indicator remained issue a buy signal while RSI indicator lingered at neutral region. However, expect futures to open lower today following overnight weaker performance in major U.S. indexes and speculation of prolonged higher interest rates from the Federal Reserve while the strength in crude oil prices along with sustained backing from local and foreign institutions might cushion the selling pressure. Hence, the support and resistance are envisaged at 1,440.0 and , 1,453.0 respectively.

Juli Ju	JUL 14	JUL JI	Aug 15	Aug 50	Seb 12
			2023		
IK1 Index (Generic 1st '	IK' Future) DAILY REPORT CHART	Daily 22JUN2023-	-22SEP2023	Copyright® 2023 Bloomberg Finance L.P.	22-Sep-2023 17:24:23
Source: Bloc	omberg				

Contract Sett Change High Low Volume Open Int O/I chg FBMKLCI 1450.23 2.02 1450.69 1441.50 107 Mn SEP 23 1448.50 7.00 1449.50 1438.00 5549 40,242 -1,561 OCT 23 1451.00 6.50 1451.50 1440.50 796 1,700 500 DEC 23 1451.50 6.50 1452.00 1442.50 62 795 24 MAR 24 1441.50 7.00 1441.50 1430.50 7 412 -3								
SEP 23 1448.50 7.00 1449.50 1438.00 5549 40,242 -1,561 OCT 23 1451.00 6.50 1451.50 1440.50 796 1,700 500 DEC 23 1451.50 6.50 1452.00 1442.50 62 795 24 MAR 24 1441.50 7.00 1441.50 1430.50 7 412 -3	Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg
OCT 23 1451.00 6.50 1451.50 1440.50 796 1,700 500 DEC 23 1451.50 6.50 1452.00 1442.50 62 795 24 MAR 24 1441.50 7.00 1441.50 1430.50 7 412 -3	FBMKLCI	1450.23	2.02	1450.69	1441.50	107 Mn		
DEC 23 1451.50 6.50 1452.00 1442.50 62 795 24 MAR 24 1441.50 7.00 1441.50 1430.50 7 412 -3	SEP 23	1448.50	7.00	1449.50	1438.00	5549	40,242	-1,561
MAR 24 1441.50 7.00 1441.50 1430.50 7 412 -3	OCT 23	1451.00	6.50	1451.50	1440.50	796	1,700	500
	DEC 23	1451.50	6.50	1452.00	1442.50	62	795	24
6,414 43,149 -1,040	MAR 24	1441.50	7.00	1441.50	1430.50	7	412	-3
						6,414	43,149	-1,040

Futures Fair Value		KLIBOR			KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gro	ss) FV	Div Idx pt (Net)	FV
SEP 23	29/9/2023	0.52	3.82	-3.30	3.82	-3.30
OCT 23	31/10/2023	4.69	3.82	0.87	3.82	0.87
Roll FV				4.17		4.17

Benchmark Indices				Relative to FI	BMKLCI	
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg	
FBMKLCI	1450.23	0.14%	3.61%	4.81%	4.01%	
FBM100	10408.19	0.16%	4.59%	0.49%	0.94%	
FBMEMAS	10746.9	0.19%	4.76%	0.73%	1.11%	
Local Sector Performance againts FBMKLCI						

Sector		1d Chg	3m Chg	6m Chg
Financial		-0.18%	0.73%	1.33%
Plantation		-0.11%	-1.11%	-0.42%
Utilities		0.00%		0.00%
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6892	-0.05%	0.73%	5.25%
CNYMYR	0.6425	0.06%	-0.90%	-0.78%
Dollar Index (DXY)	105.573	-0.01%	2.59%	2.38%
MYR to DXY		0.04%	1.85%	-2.72%

World Equity Indices				Relative to F	BMKLCI
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	33963.84	-0.31%	5.35%	-3.42%	1.68%
S&P 500	4320.06	-0.23%	8.79%	-4.72%	5.00%
NASDAQ	13211.81	-0.09%	11.74%	-6.09%	7.84%
Europe					
DAX	15557.29	-0.09%	4.01%	-5.74%	0.39%
CAC	7184.82	-0.40%	2.42%	-3.81%	-1.15%
FTSE100	7683.91	0.07%	3.76%	-1.24%	0.14%
EURO Stoxx	453.26	-0.31%	2.99%	-4.07%	-0.60%
Asia Pacific					
Nikkei 225	32402.41	-0.52%	18.32%	-5.20%	14.20%
Hang Seng	18057.45	2.28%	-9.33%	-8.32%	-12.49%
Straits Times	3204.82	0.06%	-0.24%	-3.69%	-3.72%
KOSPI	2508.13	-0.27%	3.86%	-6.40%	0.24%
TAIEX	16344.48	0.17%	2.70%	-8.87%	-0.88%
S&P/ASX200	7068.84	0.05%	1.63%	-4.50%	-1.91%
IIS markate					

U.S. markets

Wall Street see-sawed on Friday, and closed slightly lower after a tumultuous week during which benchmark Treasury yields hit 16-year highs as investors digested the Federal Reserve's hawkish outlook revisions.- Reuters

Kenanga Futures Sdn Bhd (353603-X)



Value USD

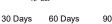
Open Interest











6.52%



Previous Week

Low

High



Source: Bloomberg

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