

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade cautiously higher today mirroring the rebound in overnight Wall Street and optimism over the recent surge in property and construction sectors ahead of the Budget 2024 while the fall in crude oil prices might cap gains. Major U.S. stock indexes rose on Thursday, due to softer consumer spending data along with declining crude oil prices and a drop in Treasury yields from their recent 2007 highs provided relief to participants grappling with the prospect of prolonged higher interest rates following the Federal Reserve's recent policy meeting. Asian stock markets closed higher on Wednesday, reversing a two-day decline driven by a resurgence in Chinese equities fuelled by robust economic data indicating significant improvements in industrial profits within China and showed resilient to ongoing challenges in the property sector. At home, the FBMKLCI closed lower on Wednesday, diverging from the regional market trend weighed down by pre-holiday selloffs and a lack of fresh market drivers, compounded by ongoing concerns about the impact of high-interest rates on the economic outlook. The index closed at 1,440.11, fell 5.44 points, with top losers RHB, TNB, PBK, PMAH, GENM and GENT shares. Futures to cash basis strengthened to near 0.5-point premium from 5.5 points discounts.

Technical

Futures contract traded lower during early morning trading session but trended gradually higher to close marginally lower in negative territory as selling pressure were seen on spilled over weakness in the underlying cash as profit taking emerged ahead of public holiday despite mirroring regional peers' stronger performance. The September futures contract settled 1.5 points lower at 1,440.5, forming a short black bodied candlestick with shorter upper and longer bottom shadow, indicating selling activity dominated the session. On the technical perspective, MACD remained issue a sell signal while RSI indicator lingered at neutral region. Nevertheless, expect futures to trade range bound with slight upward bias today following overnight strength in U.S. equities market on a relief over prospects of higher-for-longer US rates while China's property crisis could weigh on risk appetite. Thus, the support and resistance can be eyed at 1,435.0 and 1,450.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 29JUN2023-27SEP2023 Copyright© 2023 Bloomberg Finance L.P. 27-Sep-2023 18:19:19

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	1440.11	-5.44	1441.87	1436.75	88 Mn		-24,136	-369.24 Mn	34,151	522.46 Mn	1459.00	1441.50
SEP 23	1440.50	-1.50	1442.50	1436.00	14805	10,406	8,949	137.14 Mn	8,737	133.89 Mn	0.00	0.00
OCT 23	1443.00	-1.50	1445.50	1438.50	17258	40,343	22	.34 Mn	973	14.92 Mn	0.00	0.00
DEC 23	1444.00	-1.50	1445.00	1440.50	49	802	11	.17 Mn	939	14.31 Mn	0.00	0.00
MAR 24	1434.00	1.00	1435.00	1429.50	24	459						
					32,136	52,010	-15,154	-231.59 Mn	44,800	685.57 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	0.00	0.00	0.00	0.00	0.00
OCT 23	31/10/2023	4.14	0.00	4.14	0.00	4.14
Roll FV				4.14		4.14

Benchmark Indices

Source: Bloomberg		Relative to FBMKLCI			
	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1440.11	-0.38%	2.20%	5.13%	5.31%
FBM100	10326.84	-0.45%	3.26%	0.49%	1.04%
FBMEMAS	10663.14	-0.43%	3.51%	0.75%	1.28%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.02%	0.76%	1.39%
Plantation	0.14%	-1.22%	0.42%
Utilities	0.00%		0.00%

Currencies

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.7080	0.39%	0.89%	6.48%
CNYMYR	0.6440	0.07%	-0.24%	0.63%
Dollar Index (DXY)	106.166	-0.05%	2.73%	3.44%
MYR to DXY		-0.45%	1.82%	-2.86%

World Equity Indices

Source: Bloomberg		Relative to FBMKLCI			
	Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	33666.34	0.35%	3.93%	-4.12%	1.69%
S&P 500	4299.70	0.59%	8.27%	-5.29%	5.94%
NASDAQ	13201.28	0.83%	12.68%	-6.36%	10.25%
<b>Europe</b>					
DAX	15323.50	0.70%	-0.03%	-7.36%	-2.19%
CAC	7116.24	0.63%	-0.98%	-6.18%	-3.12%
FTSE100	7601.85	0.11%	0.50%	-1.91%	-1.67%
EURO Stoxx	448.50	0.36%	-0.38%	-5.31%	-2.53%
<b>Asia Pacific</b>					
Nikkei 225	31872.52	-1.54%	14.30%	-7.54%	11.84%
Hang Seng	17373.03	-1.36%	-13.96%	-11.54%	-15.82%
Straits Times	3206.99	0.22%	-1.70%	-3.60%	-3.82%
KOSPI	2465.07	0.09%	1.24%	-7.32%	-0.94%
TAIEX	16353.74	0.27%	3.70%	-6.94%	1.47%
S&P/ASX200	7046.10	0.30%	-0.06%	-5.59%	-2.21%

U.S. markets

Wall Street's main indexes ended higher on Thursday as investors assessed the latest batch of economic data and as a surge in Treasury yields stalled ahead of a key inflation report.- Reuters

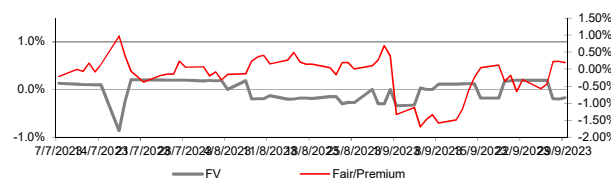
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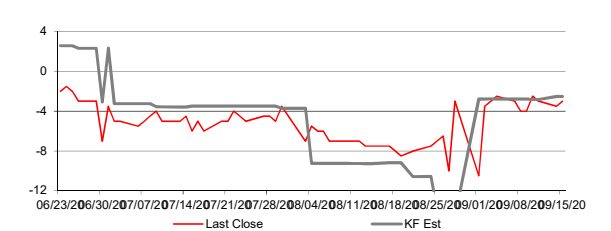
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Source: Bloomberg

Premium to Fair 2.84 Pts 0.20%



Futures Roll 3m Avg -2.46 Last 2.50 KF FV 4.14



FBMKLCI Volatility 30 Days 6.66% 60 Days 7.24% 90 Days 7.35%

