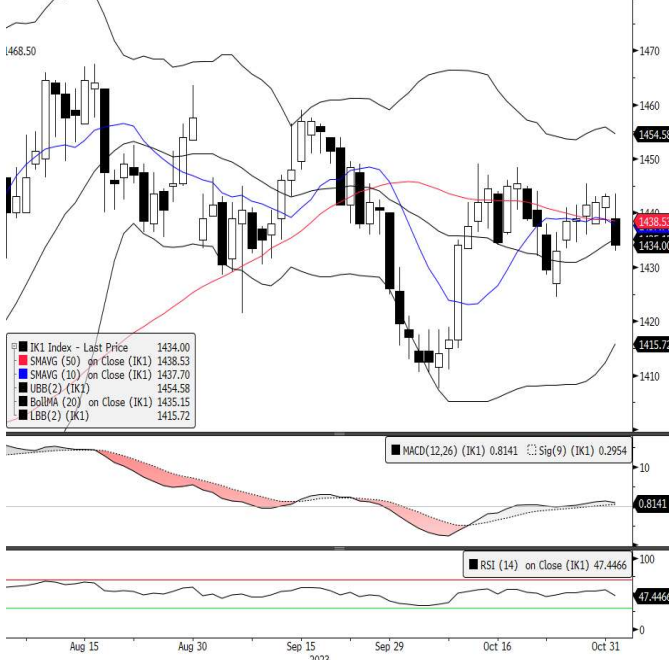


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade range bound with upward bias today following overnight Wall Street rally while weaker crude oil and ahead of Bank Negara Malaysia's interest rate decision to be announced today at 3 pm along with economic data from major country could limit the upside. Stateside, Wall Street indexes rose sharply while benchmark 10-year Treasury yields fell to two-week lows on Wednesday after the U.S. Federal Reserve left interest rates steady and Fed Chair Jerome Powell nodded to the tighter financial conditions faced by businesses and households. Regionally, Asian stock markets were mixed on Wednesday as participants braced for the release of key policy decision from the U.S. Federal Reserve, while the yen was stuck near one-year lows against the dollar as Tokyo ramped up intervention warnings. Domestically, the FBM KLCI finished lower, retreated from previous session upbeat tone as profit taking activities emerged in selected index heavyweights notably in Petronas linked stock and plantation counters on weaker commodity prices and in the absence of local buying catalyst along with mixed regional peers performance. The index closed at 1,435.33, fell 6.81 points, with top losers were PCHEM, PTG, PMAH, TNB and SDPL shares. Futures to cash basis weakened to 1.5 points discounts from Par.

Technical

Futures contract erased earlier gains and ended in negative territory on spilled over weakness in the underlying cash as profit taking activities surfaced due to lack of fresh local impetus and tracking regional peers' mixed tone. The November futures contract settled 5.5 points lower at 1,434.0, forming a short black bodied candlestick pattern with long upper and short bottom shadow indicating selling activity has taken control over the trading session. On the technical perspective, MACD issued a buying signal while RSI indicator lingered at neutral region. Hence, expect futures to trade range bound with slight upward bias today on a potential of bargain buying activities after resent rout and resonating overnight Wall Street solid gains while upside could be limited ahead of major country economic report along with Bank Negara Malaysia policy decision and crude oil weakness. Thus, the support and resistance are pegged at 1,428.0 and 1,445.0 respectively.

IKI Index (Generic 1st 'IKI' Futures) DAILY REPORT CHART Daily 03AUG2023-01NOV2023 Copyright© 2023 Bloomberg Finance LP. 01-Nov-2023 17:45:48

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	1435.33	-6.81	1441.59	1434.93	99 Mn	43,435	-653	-9.84 Mn	32,618	491.33 Mn	1445.14	1430.15
NOV 23	1434.00	-5.50	1443.50	1433.00	6357	1,009	27	.41 Mn	7,465	112.49 Mn	1444.50	1427.00
DEC 23	1434.50	-5.00	1443.00	1434.00	103	697	29	.43 Mn	898	13.43 Mn	1432.50	1415.00
MAR 24	1423.50	-4.50	1431.00	1423.00	49	27	27	.4 Mn	764	11.43 Mn	1432.50	1415.00
JUN 24	1424.50	-3.50	1431.00	1423.00	32	27	27	.4 Mn	764	11.43 Mn	1432.50	1415.00
					6,541	45,168	-570	-8.59 Mn	41,745	628.67 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
NOV 23	30/11/2023	3.67	1.31	2.36	1.31	2.36
DEC 23	29/12/2023	7.46	3.25	4.22	3.25	4.22
Roll FV				1.86		1.86

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1435.33	-0.47%	0.65%	3.25%	1.44%
FBM100		10258.43	-0.55%	1.77%	-0.27%	1.11%
FBMEMAS		10581.2	-0.54%	1.21%	0.35%	0.56%

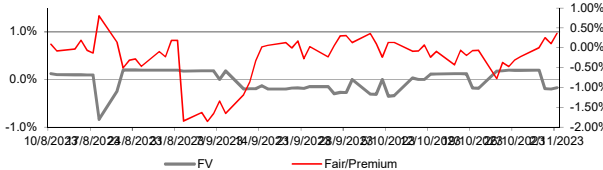
Local Sector Performance againts FBMKLCI		Relative to FBMKLCI		
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.17%	1.13%	3.17%	
Plantation	0.21%	-2.40%	0.72%	
Utilities	0.00%		0.00%	

Currencies		Relative to FBMKLCI		
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.7600	-0.24%	4.79%	6.63%
CNYMYR	0.6522	0.17%	3.60%	1.26%
Dollar Index (DXY)	106.493	-0.37%	3.80%	4.45%
MYR to DXY		-0.13%	-0.94%	-2.05%

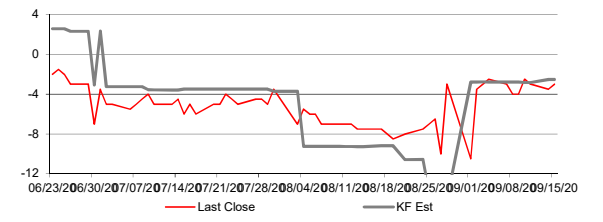
World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
USA						
Dow Jones	33274.58	0.67%	-2.28%	-6.01%	-2.91%	
S&P 500	4237.86	1.05%	1.68%	-6.81%	1.03%	
NASDAQ	13061.47	1.64%	6.95%	-7.97%	6.26%	
Europe						
DAX	14923.27	0.76%	-5.11%	-6.25%	-5.72%	
CAC	6932.63	0.68%	-6.10%	-4.59%	-6.71%	
FTSE100	7342.43	0.28%	-5.54%	-2.27%	-6.15%	
EURO Stoxx	436.57	0.67%	-5.32%	-4.66%	-5.92%	
Asia Pacific						
Nikkei 225	31601.65	2.41%	8.38%	-2.76%	7.68%	
Hang Seng	17101.78	-0.06%	-14.21%	-11.81%	-14.76%	
Straits Times	3076.77	0.00%	-6.25%	-6.87%	-6.86%	
KOSPI	2336.65	1.52%	-7.44%	-10.12%	-8.03%	
TAIEX	16038.56	0.23%	2.57%	-4.45%	1.91%	
S&P/ASX200	6921.40	1.22%	-4.76%	-5.29%	-5.37%	

U.S. markets
 Wall Street's major indexes closed higher on Wednesday with the Nasdaq's 1.6% advance leading gains, after the U.S. Federal Reserve kept interest rates unchanged and comments from its top official fueled investor optimism rate hikes were done even though the central bank left the door open for more. - Reuters
 Kenanga Futures Sdn Bhd (353603-X)

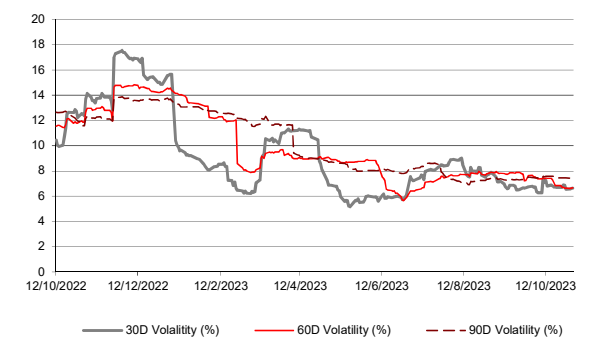
Premium to Fair 5.12 Pts 0.36%



Futures Roll 3m Avg -2.46 Last 0.50 KF FV 1.86



FBMKLCI Volatility 30 Days 6.63% 60 Days 6.66% 90 Days 7.47%



Source: Bloomberg

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