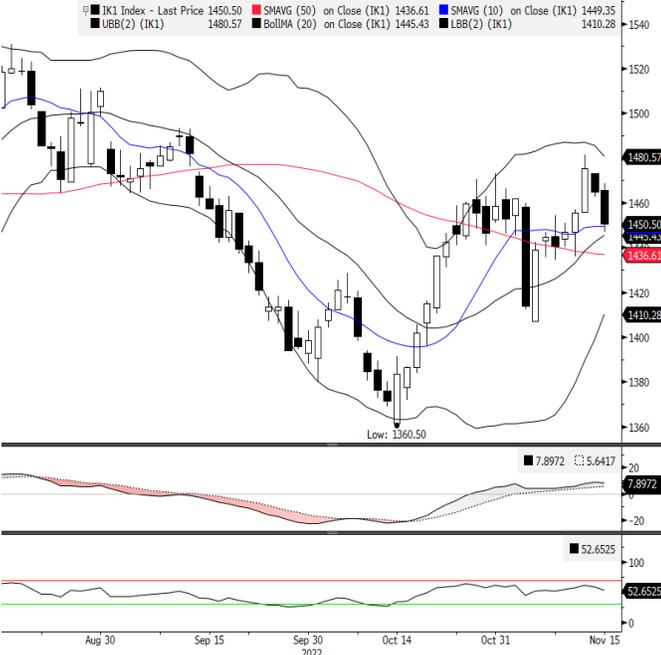


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade cautiously higher today on a potential of bargain buying tracking rebound in overnight U.S. equities market and recovery in crude oil prices while upside trajectory could be limited ahead of Malaysia 15th General Election and quarterly corporate earnings. In addition, U.S. stocks closed higher on Tuesday but below their best levels of the session after more data suggested inflation may be slowing and mega-retailer Wal-Mart offered a rosier annual forecast even though as fresh geopolitical tension threw a wrench into the rally midday. In the region, Asian bourses ended higher on Tuesday, as participants sought to digest the economic implications of China's COVID-19 policy adjustments coupled with rescue package for the country's struggling property sector and signs of easing U.S.-China tensions. At home, the FBM KLCI ended lower, extended its losses for second consecutive session as participants risk appetite abated ahead of the 15th General Election polling day on Saturday and focus centered on the ongoing quarterly reporting season against regional market upbeat tone. The index closed at 1,450.54, fell 13.46 points, with top losers were HART, PCHEM, TNB, MAY and CIMB shares. Futures to cash basis strengthened to par from 1-point discount.

Technical

Futures contract opened steady but traded lower thereafter as profit taking kicked in on spilled over weakness in the underlying cash despite regional peers' gains. The November futures contract settled 14.5 points lower at 1,450.5, forming a long black-bodied candlestick pattern with short upper and short bottom shadow, indicating an aggressive selling activity during the session. Technical stand point, MACD remained issue a buy signal while RSI indicator oscillated at neutral region. However, expect futures to trade range bound with slight upward bias today tracking the rebound in overnight U.S. equities market and recovery in crude oil price while uncertainties in the local scene ahead of the 15th General Election polling on Saturday and quarterly earnings season might put pressure on prices. Hence, the support and resistance for today can be pegged at 1,440.0 and 1,460.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 16AUG2022-15NOV2022 Copyrights 2022 Bloomberg Finance L.P. 15-Nov-2022 18:48:44

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg		Open Interest		Previous Week	
							Value USD	3mth avg	Value USD	High	Low	
FBMKLCI	1450.54	-13.46	1461.51	1447.87	248 Mn	32,037	24	.38 Mn	29,720	475.05 Mn	1468.21	1433.29
NOV 22	1450.50	-14.50	1468.50	1447.00	6532	32,037	24	.38 Mn	29,720	475.05 Mn	0.00	0.00
DEC 22	1452.00	-12.50	1469.00	1448.50	92	538	39	.62 Mn	5,978	95.65 Mn	0.00	0.00
MAR 23	1444.50	-12.50	1457.50	1442.50	30	399	0	. Mn	679	10.81 Mn	0.00	0.00
JUN 23	1443.00	-12.50	1458.00	1440.00	23	107	4	.06 Mn	350	5.57 Mn	0.00	0.00
					6,677	33,081	67	1.07 Mn	36,727	587.08 Mn		

Futures Fair Value		KLIBOR		KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
NOV 22	30/11/2022	1.64	1.45	1.45	0.18
DEC 22	30/12/2022	5.26	2.71	2.71	2.55
Roll FV					2.37

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1450.54	-0.92%	-6.08%	4.41%	-3.69%
FBM100	10044.97	-0.82%	-6.01%	0.18%	0.07%
FBMEMAS	10315.67	-0.76%	-6.31%	0.48%	-0.25%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	0.20%	0.72%	4.14%
Plantation	1.35%	-0.02%	-9.77%
Utilities	0.00%		0.00%

Currencies

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5373	-0.12%	1.57%	3.30%
CNYMYR	0.6448	-0.81%	-2.04%	-0.39%
Dollar Index (DXY)	106.404	-0.24%	-0.13%	1.76%
MYR to DXY		-0.12%	-1.68%	-1.49%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	33592.92	0.17%	4.34%	3.72%	11.09%
S&P 500	3991.73	0.87%	-0.80%	-2.74%	5.62%
NASDAQ	11358.41	1.45%	-3.78%	-9.41%	2.44%
Europe					
DAX	14378.51	0.46%	2.97%	8.23%	9.63%
CAC	6641.66	0.49%	4.63%	5.48%	11.40%
FTSE100	7369.44	-0.21%	-1.28%	2.39%	5.11%
EURO Stoxx	434.44	0.37%	0.18%	2.67%	6.66%
Asia Pacific					
Nikkei 225	27990.17	0.10%	5.44%	1.52%	12.26%
Hang Seng	18343.12	4.11%	-8.06%	-3.15%	-2.11%
Straits Times	3275.28	0.44%	2.64%	5.40%	9.28%
KOSPI	2475.47	-0.20%	-4.66%	2.31%	1.51%
TAIEX	14546.31	2.62%	-8.52%	-1.23%	-2.60%
S&P/ASX200	7121.20	-0.29%	0.40%	4.94%	6.89%

U.S. markets

Wall Street's main indexes gained on Tuesday, shaking off an unconfirmed report of Russian missiles crossing into Poland that sparked volatility, as investors seized on softer-than-expected inflation data that raised hopes of a pullback in rate hikes by the U.S. Federal Reserve. -Reuters

Kenanga Futures Sdn Bhd (353603-X)

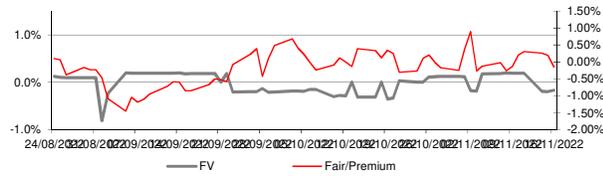
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Source: Bloomberg

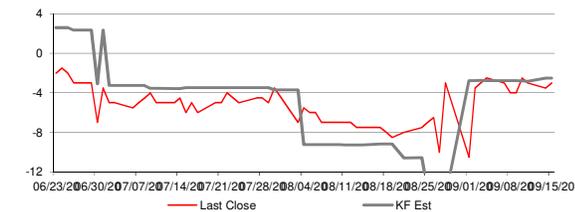
Premium to Fair

-2.09 Pts -0.14%



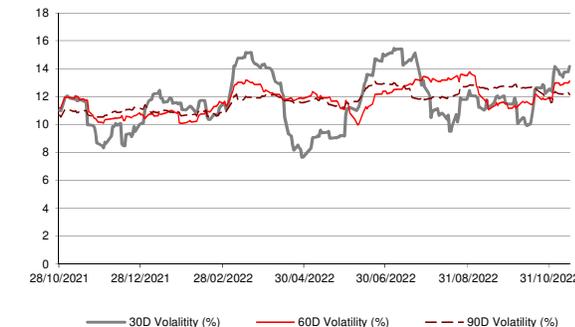
Futures Roll

3m Avg -2.46 Last 0.00 KF FV 2.37



FBMKLCI Volatility

30 Days 14.15% 60 Days 13.11% 90 Days 12.14%



30D Volatility (%) 60D Volatility (%) 90D Volatility (%)