

FBMKLCI Futures daily chart



IK1 Index (Generic 1st "K" Future) DAILY REPORT CHART Daily 18AUG2022-16NOV2022 Copyright © 2022 Bloomberg Finance L.P. 16-Nov-2022 18:28:59

Preview

Fundamental

Expect futures to remain cautious today on continued selling interest ahead of the 15th General Election polling on Saturday and shortened trading week while losses in overnight U.S. stocks market and retreat in crude oil prices will further weigh on the sentiment. Stateside, U.S. stocks fell in a lacklustre session Wednesday as Wall Street weighed earnings from retail bellwether Target against government data on retail sales that showed robust consumer spending ahead of the key holiday season put focus back on the Federal Reserve's likely pace of rate hikes. Regionally, Asian stocks market fell as risk-off sentiment returned after a Russian-made missile struck Poland, although U.S. President Joe Biden said it was unlikely to be fired from Russia and a jump in China's daily virus tally further fueled participant caution, casting doubt over a potential exit from its Covid Zero policy. Locally, the FBM KLCI closed marginally lower yesterday after spent most part of Wednesday's trading session deep in negative column and in line with cautious regional peers as traders continue to reposition their portfolios ahead of the 15th general election and quarterly corporate earnings. The index closed 2.16 points at 1,448.38 with top losers for the day were HLBK, SDPL, PBK, CIMB and HART counters. Futures to cash basis weakened to 2 points discounts from par.

Technical

Futures opened on a softer tone and traded below its overnight level most part of the trading session. The November futures contract settled 4 points lower at 1,446.5, extending its losing streak for third day following weakness in the underlying cash market on continued profit taking activities and downbeat regional forces, forming a short black bodied candlestick with short upper and lower bottom shadow, indicating bears dominated the session but bulls managed to pulled the price higher to close near its overnight level. On the technical perspective, MACD indicator approaching to issue a sell signal while RSI indicator remained at neutral zone. Therefore, expect futures to trade range bound with downward bias today tracking weaker overnight performances in U.S. equities and losses in crude oil prices coupled with Malaysia's shortened trading week ahead of the 15th General Election polling on Saturday would further hamper sentiment. Thus, the support and resistance for today can be eyed at 1,435.0 and 1,455.0 respectively.

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	1448.38	-2.16	1448.38	1440.59	257 Mn	31,933	-104	-1.66 Mn	29,676	472.50 Mn	1468.21	1433.29
NOV 22	1446.50	-4.00	1452.50	1441.50	7196	31,933	-104	-1.66 Mn	29,676	472.50 Mn	0.00	0.00
DEC 22	1446.00	-6.00	1452.50	1442.50	155	554	16	.25 Mn	5,966	94.95 Mn	0.00	0.00
MAR 23	1438.00	-6.50	1444.00	1438.00	17	411	12	.19 Mn	671	10.62 Mn	0.00	0.00
JUN 23	1439.00	-4.00	1440.00	1434.00	16	111	4	.06 Mn	342	5.42 Mn	0.00	0.00
					7,384	33,009	-72	-1.15 Mn	36,655	583.49 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	1.52	1.45	0.06	0.06
DEC 22	30/12/2022	5.13	2.71	2.43	2.43
Roll FV					2.36

Benchmark Indices

Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
FBMKLCI	1448.38	-0.15%	-6.47%	4.43%	-4.81%
FBM100	10023.86	-0.21%	-6.54%	0.14%	-0.07%
FBMEMAS	10294.96	-0.20%	-6.92%	0.44%	-0.48%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.36%	0.45%	4.04%
Plantation	-0.27%	-0.82%	-10.66%
Utilities	0.00%	0.00%	0.00%

Currencies

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5425	-0.04%	1.69%	3.48%
CNYMYR	0.6409	-0.60%	-2.60%	-0.98%
Dollar Index (DXY)	106.281	-0.12%	-0.21%	2.01%
MYR to DXY		-0.08%	-1.86%	-1.42%

World Equity Indices

Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
USA					
Dow Jones	33553.83	-0.12%	4.13%	2.98%	11.33%
S&P 500	3958.79	-0.83%	-1.23%	-3.62%	5.61%
NASDAQ	11183.66	-1.54%	-4.11%	-10.53%	2.53%
Europe					
DAX	14234.03	-1.00%	0.34%	9.49%	7.28%
CAC	6607.22	-0.52%	2.75%	6.08%	9.86%
FTSE100	7351.19	-0.25%	-2.22%	2.52%	4.54%
EURO Stoxx	430.17	-0.98%	-2.00%	2.70%	4.78%
Asia Pacific					
Nikkei 225	28028.30	0.14%	5.13%	0.53%	12.41%
Hang Seng	18256.48	-0.47%	-11.39%	-3.95%	-5.26%
Straits Times	3266.17	-0.28%	2.01%	4.93%	9.07%
KOSPI	2477.45	-0.12%	-5.46%	3.19%	1.09%
TAIEX	14537.35	-0.06%	-9.46%	-1.47%	-3.19%
S&P/ASX200	7139.20	0.24%	0.38%	4.99%	7.32%

U.S. markets

Wall Street's main indexes ended lower on Wednesday as a grim outlook from Target spurred fresh concerns about retailers heading into the crucial holiday season, while semiconductor shares slid after Micron's supply cut.-Reuters

Kenanga Futures Sdn Bhd (353603-X)

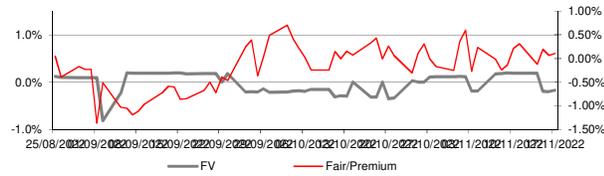
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Source: Bloomberg

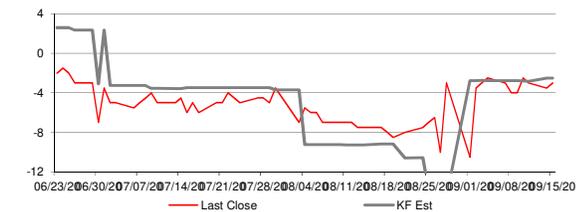
Premium to Fair

1.57 Pts 0.11%



Futures Roll

3m Avg -2.46 Last 0.00 KF FV 2.36



FBMKLCI Volatility

30 Days 14.00% 60 Days 13.02% 90 Days 12.14%

