

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a cautious note today post-15th General Election as lingering political risks will keep participants grounded coupled with stumbled in crude oil prices while overnight gains U.S equities market might provide supportive tone. On Wall Street, U.S. stocks indexes advanced Friday, led by gains in defensive shares overshadowed energy declines after a shaky trading week marked by mixed retail earnings and as participants worry about the Federal Reserve's Friday of monetary tightening. On the external front, Asian stocks market ended Friday trading session on a mixed note after Wall Street declined following indications the Federal Reserve might raise interest rates higher than expected to cool inflation, although traders hoped signs of slowing economic activity might cause the Fed to back off those plans. Domestically, the FBM KLCI closed marginally higher on last Thursday, halting its three-consecutive session of losses as last-minute buying interest surfaced in selected index heavyweights ahead of the 15th General Election that pulled the underlying cash to end at its intraday high of 1,449.32, gained 0.94 points offset negative performance in the region. The top gainers were contributed by HLBK, MISC, IOI, CIMB and MAY shares. Futures to cash basis strengthened to Par from 2 points discounts.

Technical

KLCI futures contract snapped its three days of losses to end higher on Thursday, buoyed by bargain buying in the underlying cash market by some participants overshadowed weak performance in key Asian bourses. At the closing bell, spot month November futures contract advanced 3 points to end at 1,449.5 on speculative purchases and intraday short covering, forming a white bodied candlestick pattern with extended upper and short bottom shadow, indicating buyers overcome sellers to pushed the prices higher. Technically, MACD approaching to issue a sell signal while RSI maintained at the neutral region. Nevertheless, expect the market to trade range bound with slight downward bias today as participants assessed post 15th General Election results and the stability of the political landscape for market direction coupled with crude oil weakness. Therefore, the market support and resistance are envisaged at 1,435.0 and 1,455.0 respectively.

IK1 Index (Generic 1st "K" Future) DAILY REPORT CHART Daily 18AUG2022-17NOV2022 Copyright © 2022 Bloomberg Finance L.P. 17-Nov-2022 18:08:35

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	1449.32	0.94	1449.32	1441.57	221 Mn					1468.99	1440.59	
NOV 22	1449.50	3.00	1453.50	1444.00	6571	32,085	152	2.41 Mn	29,656	470.58 Mn	0.00	0.00
DEC 22	1450.00	4.00	1453.00	1446.50	148	568	14	.22 Mn	5,937	94.24 Mn	0.00	0.00
JAN 23	1443.00	5.00	1445.00	1440.00	21	419	8	.13 Mn	661	10.44 Mn	0.00	0.00
MAR 23	1443.00	4.00	1444.50	1439.00	5	113	2	.03 Mn	454	7.17 Mn	0.00	0.00
					6,745	33,185	176	2.79 Mn	36,707	582.43 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	1.05	1.11	-0.06	-0.06
DEC 22	30/12/2022	4.67	2.40	2.27	2.27
Roll FV				2.33	2.33

Benchmark Indices

Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
FBMKLCI	1449.32	0.06%	-6.79%	3.56%	-5.06%
FBM100	10010.81	-0.13%	-6.75%	0.50%	0.05%
FBMEMAS	10279.24	-0.15%	-7.15%	0.72%	-0.39%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	0.47%	0.64%	4.12%
Plantation	-0.38%	-1.22%	-10.23%
Utilities	0.00%		0.00%

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5673	0.31%	1.81%	4.06%
CNYMYR	0.6395	0.48%	-2.99%	-1.76%
Dollar Index (DXY)	106.901	-0.03%	-1.17%	3.64%
MYR to DXY		-0.34%	-2.93%	-0.40%

World Equity Indices

Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
USA					
Dow Jones	33745.69	0.59%	7.95%	4.76%	15.81%
S&P 500	3965.34	0.48%	1.64%	-1.87%	9.04%
NASDAQ	11146.06	0.01%	-1.84%	-8.20%	5.31%
Europe					
DAX	14431.86	1.16%	3.22%	11.50%	10.74%
CAC	6644.46	1.04%	5.72%	7.04%	13.42%
FTSE100	7385.52	0.53%	-0.06%	2.36%	7.22%
EURO Stoxx	433.33	1.16%	0.52%	3.68%	7.84%
Asia Pacific					
Nikkei 225	27899.77	-0.11%	4.34%	0.92%	11.94%
Hang Seng	17992.54	-0.29%	-13.15%	-4.78%	-6.82%
Straits Times	3272.23	-0.42%	0.98%	5.47%	8.33%
KOSPI	2442.14	-0.10%	-7.47%	2.52%	-0.73%
TAIEX	14504.99	-0.21%	-10.16%	-1.49%	-3.61%
S&P/ASX200	7158.30	0.09%	0.18%	5.29%	7.48%

U.S. markets

Wall Street's benchmark S&P 500 index ended higher on Friday in a choppy trading session, as gains in defensive shares overshadowed energy declines, and investors shrugged off hawkish comments from Federal Reserve officials about interest rate hikes. -Reuters

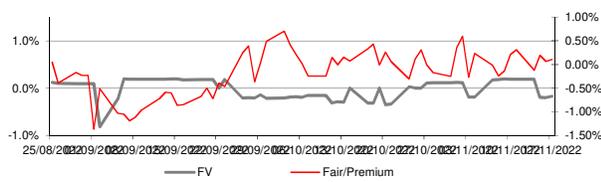
Kenanga Futures Sdn Bhd (353603-X)

General Line: (603) 2172 3888 Fax: (603) 2172 2729 Email: futures@kenanga.com.my

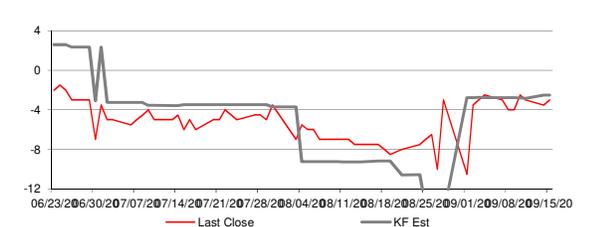
Disclaimer: "This document has been prepared for general circulation based on information obtained from sources believed to be reliable but we do not make any presentations as to its accuracy or completeness regard to the specific investment objectives, financial background and the particular needs of any person who may read this document. This document is for the information of addressees only and is not to be addressed in relation to any investment decision. Kenanga Futures Sdn Bhd accept no liability whatsoever for any direct or consequential loss arising from any use of this document or any solicitation of a Sdn Bhd and its associates, their directors, and/or employees may have positions in, and may effect transactions in securities/underlying securities mentioned herein from time to time in the open market or dealings with respect to these companies."

Source: Bloomberg

Premium to Fair 1.57 Pts 0.11%



Futures Roll 3m Avg -2.46 Last 0.50 KF FV 2.33



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

