

FBMKLCI Futures daily chart



IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 03SEP2022-02DEC2022 Copyright© 2022 Bloomberg Finance L.P. 02-Dec-2022 18:24:01

Preview

Fundamental

Expect futures to trade on cautious tone today on a potential of extended selloff activities tracking the lower overnight Wall Street and crude oil slump that could further weigh down the prices while the confirmation of government's cabinet could provide supportive tone to the local market. Stateside, U.S. stocks indexes offset most of its losses and ended marginally lower on Friday, as the unchanged November unemployment rate could make Fed officials to maintain its path of interest rate hikes to tackle inflation. Regionally, Asian stocks market fell on Friday, trimming their weekly gain, as participants squared off some positions ahead of a key jobs report in the states and await more signs of China's reopening and economic policy at an upcoming meeting of the country's top leaders. At home, the FBM KLCI scaled lower on Friday, following the fall in its region and pared previous session gains on uncertainty over the direction of US inflation and lack of buying interest in large-cap stocks as risk appetite shifted to smaller cap companies, particularly real estate investment trust and energy stocks. The index closed at 1,481.80, fell 9.71 points, with top losers PBK, MAY, GENM, INARI, RHB and CIMB shares. Futures to cash basis strengthened to nearly 5-points premium from par.

Technical

The futures contract ended lower on Friday, ending its two straight winning session on profit taking activities ahead of weekend and key US job reports tracking losses in the underlying cash market and weaker regional peers' performance. The December futures contract fell 5.5 points at 1,486.5, forming a short-black bodied candlestick with shaven top and extended bottom shadow which indicated bears were controlling the market direction. MACD indicator issue a buy signal while RSI indicators lingered at neutral region. Nevertheless, expect futures to trade range bound with slight downward bias today on a potential of extended selloff activities on the back of lower overnight U.S. equities market performance and crude oil weaker performance while the announcement of the cabinet line-up might cushion the selling pressure. The trading range of today's session can be eyed at 1,470.0 and 1,490.0 respectively.

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	1481.80	-9.71	1489.36	1479.70	266 Mn						1497.24	1464.81
DEC 22	1486.50	-5.50	1494.50	1483.00	5587	31,787	-2,036	-34.51 Mn	30,303	513.57 Mn	0.00	0.00
JAN 23	1487.50	-5.50	1491.50	1485.00	50	70	26	.44 Mn	5,275	89.45 Mn	0.00	0.00
MAR 23	1479.50	-4.00	1484.50	1477.00	25	423	0	. Mn	583	9.84 Mn	0.00	0.00
JUN 23	1476.00	-5.00	1482.00	1474.50	9	339	2	.03 Mn	422	7.11 Mn	0.00	0.00
					5,671	32,619	-2,008	-34.03 Mn	36,583	619.97 Mn		

Futures Fair Value

Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	KF Est	
					Div Idx pt (Net)	FV
DEC 22	30/12/2022	2.98	3.52	-0.53	3.52	-0.53
JAN 23	31/01/2023	6.80	3.52	3.29	3.52	3.29
Roll FV				3.82		3.82

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1481.8	-0.65%	-3.64%	7.76%	0.31%
FBM100	10357.15	-0.46%	-3.23%	1.02%	0.43%
FBMEMAS	10653.2	-0.39%	-3.27%	1.49%	0.39%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.08%	-1.40%	2.70%
Plantation	0.46%	-2.24%	-10.70%
Utilities	0.00%	0.00%	0.00%

Currencies

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.3855	-0.06%	-2.37%	-0.08%
CNYMYR	0.6221	-0.42%	-4.32%	-5.61%
Dollar Index (DXY)	104.484	-0.06%	-4.61%	2.29%
MYR to DXY		0.00%	-2.29%	2.38%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	34429.88	0.10%	4.65%	10.53%	8.61%
S&P 500	4071.70	-0.12%	-0.90%	4.32%	2.85%
NASDAQ	11461.50	-0.18%	-4.59%	-0.92%	-0.98%
Europe					
DAX	14529.39	0.27%	0.48%	14.47%	4.28%
CAC	6742.25	-0.17%	3.96%	11.25%	7.89%
FTSE100	7556.23	-0.03%	0.31%	4.25%	4.10%
EURO Stoxx	443.29	-0.15%	0.73%	7.81%	4.54%
Asia Pacific					
Nikkei 225	27777.90	-1.59%	0.06%	1.12%	3.84%
Hang Seng	18675.35	-0.33%	-11.42%	-2.34%	-8.07%
Straits Times	3259.14	-1.02%	0.84%	1.91%	4.65%
KOSPI	2431.72	-0.11%	-8.95%	1.71%	-5.50%
TAIEX	14970.68	-0.28%	-9.56%	2.66%	-6.14%
S&P/ASX200	7322.90	0.29%	1.16%	7.45%	4.99%

U.S. markets

The S&P 500 closed slightly lower on Friday, although major indexes rallied off their worst levels of the day, as the November payrolls report fueled expectations the Federal Reserve would maintain its path of interest rate hikes to combat inflation. -Reuters

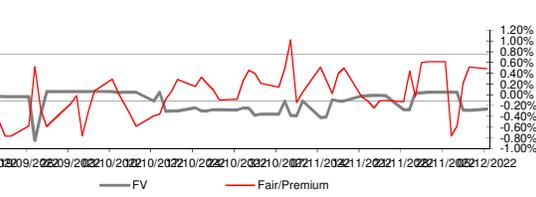
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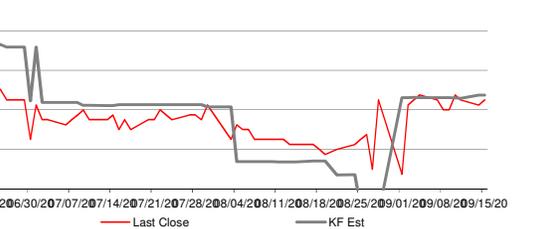
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Source: Bloomberg

Premium to Fair



Futures Roll



FBMKLCI Volatility

