

**FBMKLCI Futures daily chart**



IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 150CT2022-163AN2023 Copyright© 2023 Bloomberg Finance LP. 16-Jan-2023 07:56:26

**Preview**

**Fundamental**

Expect futures to continue its supportive tone today following the extended rise in overnight U.S. equities market and advancing crude oil prices as well as improving risk appetite for Malaysian assets with linkages to reopening of China economy. Back in the state, U.S. stocks booked modest gains Friday, while advancing for a second week in a row to kick off 2023 as participants weighed a flurry of bank earnings results for the fourth quarter and fresh data on consumer sentiment and inflation expectations. Regionally, shares were mostly higher in Asia despite choppy trading on Friday, putting a gauge of the region's equities on course for the highest level since June following the positive cue from Wall Street overnight as easing inflationary pressure in the United States may cause central banks to slow down the pace of interest rate hikes. Domestically, the FBMKLCI surged higher on last Friday, as continuous buying support driven by industrial and financial services counters buoyed the index and tracking the bullish momentum in regional markets coupled with optimism surrounding China's reopening. The index closed at 1,495.03, rose 6.37 points, led by the gains in PMAH, TNB, MAY, RHBBANK and IOI shares. Futures to cash basis weakened to 3 points premium from 4 points premium.

**Technical**

Futures contract opened steady and traded above its overnight level throughout the trading session on persistent speculative purchases following strength in the underlying cash on risk assets appetite due to weaker US Dollar and mirroring regional peers' bullish momentum. The January futures contract settled 5.5 points higher at 1,498.0, forming a long white bodied candlestick pattern with short upper and shaven bottom shadow, indicating buying activity dominated most part of the session. On the technical perspective, MACD remained issue a buy signal while RSI indicator lingered at neutral region. Thus, expect futures to trade on a higher note today on the back of extended rise in overnight Wall Street and crude oil strength while the reopening of China and weaker US dollar could further support the overall sentiment. Therefore, the support and resistance can be found at 1,492.0 and 1,510.0 respectively.

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	O/I chg		Open Interest		Previous Week	
								Value USD	3mth avg	Value USD	High	Low	
FBMKLCI	1495.03	6.37	1495.03	1488.05	148 Mn						1495.03	1480.37	
JAN 23	1498.00	5.50	1498.50	1492.50	4246	25,878	-177	-3.06 Mn	27,573	476.40 Mn	0.00	0.00	
FEB 23	1498.50	5.50	1499.00	1493.50	56	237	17	.29 Mn	4,978	86.04 Mn	0.00	0.00	
MAR 23	1488.50	5.50	1489.00	1486.00	33	684	19	.33 Mn	453	7.78 Mn	0.00	0.00	
JUN 23	1485.00	4.50	1486.00	1482.00	30	447	-1	-.02 Mn	453	7.76 Mn	0.00	0.00	
					4,365	27,246	-142	-2.46 Mn	33,457	577.99 Mn			

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
JAN 23	31/01/2023	1.83	0.00	1.83	0.00	1.83
FEB 23	28/02/2023	5.25	1.08	4.17	1.08	4.17
Roll FV				2.34		2.34

**Benchmark Indices**

Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
FBMKLCI	1495.03	0.43%	5.40%	4.88%	8.97%
FBM100	10482.57	0.40%	6.79%	0.89%	1.32%
FBMEMAS	10785.8	0.40%	7.34%	1.17%	1.84%

**Local Sector Performance againts FBMKLCI**

Sector	1d Chg	3m Chg	6m Chg
Financial	0.08%	-3.17%	-1.49%
Plantation	-0.42%	-0.31%	-1.31%
Utilities	0.00%		0.00%

**Currencies**

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.3350	-0.56%	-7.62%	-2.31%
CNYMYR	0.6469	-0.13%	-1.16%	-2.05%
Dollar Index (DXY)	102.209	0.00%	-9.80%	-5.42%
MYR to DXY		0.57%	-2.36%	-3.19%

**World Equity Indices**

Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	34302.61	0.33%	9.63%	7.04%	4.02%
S&P 500	3999.09	0.40%	3.52%	3.21%	-1.78%
NASDAQ	11079.16	0.71%	-3.26%	-0.74%	-8.22%
<b>Europe</b>					
DAX	15086.52	0.19%	17.27%	12.16%	11.26%
CAC	7023.50	0.69%	16.36%	9.49%	10.40%
FTSE100	7844.07	0.64%	9.57%	5.75%	3.96%
EURO Stoxx	452.54	0.52%	9.37%	6.94%	3.76%
<b>Asia Pacific</b>					
Nikkei 225	26119.52	-1.25%	-2.50%	-10.84%	-7.49%
Hang Seng	21738.66	1.04%	7.10%	21.19%	1.61%
Straits Times	3293.75	0.79%	6.28%	0.20%	0.83%
KOSPI	2386.09	0.89%	2.36%	-0.28%	-2.88%
TAIEX	14824.13	0.63%	1.88%	4.42%	-3.34%
S&P/ASX200	7365.50	0.51%	11.50%	0.77%	5.79%

**U.S. markets**

The S&P 500 and Nasdaq finished at their highest levels in a month on Friday, with shares of JPMorgan Chase and other banks rising following their quarterly results, which kicked off the earnings season. -Reuters

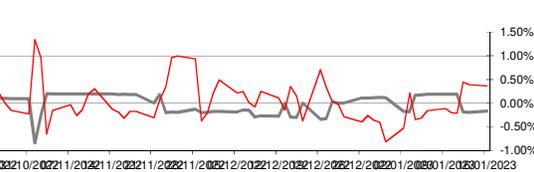
Kenanga Futures Sdn Bhd (353603-X)

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

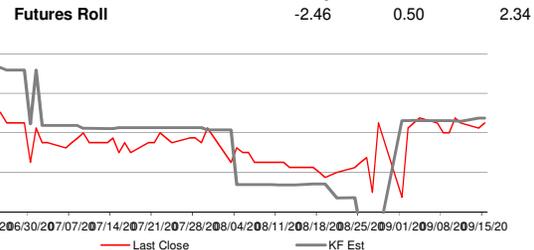
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Source: Bloomberg

**Premium to Fair**



**Futures Roll**



**FBMKLCI Volatility**

