

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a supportive tone today following strong rebound in overnight Wall Street and crude oil gains while upward trajectory could be limited ahead of the weekend and heightened volatility. Back in the state, U.S. stocks rebounded to end higher on Thursday, after a consortium of 11 of the biggest U.S. banks banded together to inject \$30 billion in capital into troubled bank First Republic as the sector works to stave off a broader financial crisis in the wake of multiple bank failures since last Wednesday. Regionally, Asian stock markets tumbled Thursday, reversing Wednesday's gains after Wall Street sank as a plunge in Credit Suisse shares reignited worries about a possible bank crisis following the failure of two U.S. lenders and as Asian bank stocks fell. Locally, the FBM KLCI continued its lackluster mode to end lower yesterday, as participants offloaded risky assets in the absence of domestic buying catalysts and in line with regional peers weakness following the large scale sell down of U.S. and European equities overnight on fears of a global banking crisis. The index finished 12.33 points lower at 1,391.60, with top losers were HLBK, MAY, IHH, CIMB and AMM shares. Futures to cash basis strengthened to 6.5 points discounts from 7 points discounts.

Technical

Futures contract unable to sustain its previous session advance and spent most part of the trading session below its overnight level, echoing weak underlying cash market and in tandem with regional peers' lackluster performance. The March futures contract settled at 1,385.0, down 12 points, forming a short black bodied candlestick pattern with long upper and short bottom shadow, indicating bears seize control of the session aggressively. Technical wise, MACD indicator remained issue a sell signal while RSI indicator oscillated at an oversold position. However, expect futures to trade on a supportive tone today on a potential of bargain buying tracking the strong bounced in overnight U.S. equities market and crude oil gains while upside could be limited ahead of weekend and lack of fresh local buying catalyst. Thus, the support and resistance are envisaged at 1,380.0 and 1,400.0 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	1391.60	-12.33	1403.93	1391.04	159 Mn	35,312	141	2.17 Mn	25,320	389.39 Mn	1461.42	1433.08
MAR 23	1385.00	-12.00	1392.50	1382.00	6126	35,312	-22	-.34 Mn	5,494	84.56 Mn	0.00	0.00
APR 23	1386.00	-12.50	1393.00	1384.00	298	508	8	-.12 Mn	753	11.61 Mn	0.00	0.00
JUN 23	1388.50	-10.00	1393.50	1385.50	120	756	-6	-.09 Mn	466	7.13 Mn	0.00	0.00
SEP 23	1378.00	-11.50	1381.50	1376.00	30	266						
					6,574	36,842	121	1.86 Mn	32,033	492.68 Mn		

Futures Fair Value		KLIBOR		KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
MAR 23	31/03/2023	1.58	4.59	-3.01	4.59
APR 23	28/04/2023	4.74	5.51	-0.77	5.51
Roll FV					2.23

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1391.6	-0.88%	-5.16%	5.25%	10.02%
FBM100	9878.14	-0.74%	-3.29%	1.77%	1.97%
FBMEMAS	10181.17	-0.78%	-2.80%	1.98%	2.49%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	0.05%	-1.51%	-1.83%
Plantation	0.27%	0.86%	2.72%
Utilities	0.00%		0.00%

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5030	0.42%	1.78%	-0.71%
CNYMYR	0.6528	0.54%	2.90%	0.57%
Dollar Index (DXY)	104.418	-0.22%	-0.27%	-4.87%
MYR to DXY		-0.64%	-2.02%	-4.19%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	32246.55	1.17%	4.62%	4.07%	10.31%
S&P 500	3960.28	1.76%	2.24%	9.22%	7.81%
NASDAQ	11717.28	2.48%	2.35%	16.29%	7.92%
Europe					
DAX	14967.10	1.57%	17.47%	14.46%	23.86%
CAC	7025.72	2.03%	15.61%	15.68%	21.90%
FTSE100	7410.03	0.89%	2.40%	7.38%	7.97%
EURO Stoxx	441.64	1.19%	8.18%	10.47%	14.07%
Asia Pacific					
Nikkei 225	27010.61	-0.80%	-2.02%	4.25%	3.31%
Hang Seng	19203.91	-1.72%	2.36%	4.90%	7.93%
Straits Times	3155.54	-0.55%	-3.45%	3.45%	1.80%
KOSPI	2377.91	-0.08%	-0.20%	7.05%	5.22%
TAIEX	15221.12	-1.08%	4.53%	11.31%	10.21%
S&P/ASX200	6978.10	0.18%	3.55%	3.71%	9.18%

U.S. markets

A strong rebound by financials helped Wall Street's main indexes close firmly positive on Thursday, after some of the country's largest lenders came to the rescue of embattled First Republic Bank. -Reuters

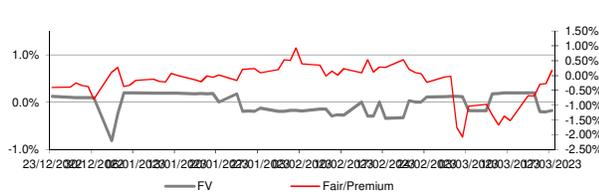
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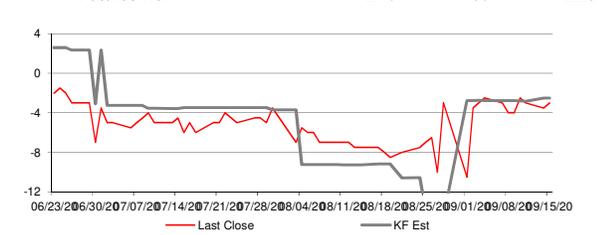
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Source: Bloomberg

Premium to Fair 2.35 Pts 0.17%



Futures Roll 3m Avg -2.46 Last 1.00 KF FV 2.23



FBMKLCI Volatility 30 Days 9.31% 60 Days 9.01% 90 Days 12.09%

