

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a cautious note today following overnight mixed performance in U.S. equities market ahead of mega caps' corporate results amid regional lacklustre mood and participants to stay cautious over upcoming U.S. economic data that could provide a clearer direction on Fed's monetary policy while stronger crude oil prices could cushion the selling pressure. Major U.S. stock indexes closed mixed on Monday, with the Nasdaq Composite slipping ahead of Big Tech earnings due out this week and participants stay cautious over a batch of economic data that will help determine whether the Fed can raise its interest-rate increases soon. In the region, Asian shares were in pensive mood on Monday in a week packed with central bank meetings and economic data which Friday's surprisingly strong surveys of U.S. business activity raise concerns of higher interest rates along with earnings from the tech giants out stateside that have kept their exposure to the tech sector. Back to our home front, the FBM KLCI continued its fall to end the trading session lower on Thursday, lacking of fresh catalyst that could fuel the market amid surrounding cautious trading sentiment ahead of extended weekend Hari Raya festive break following the muted tone on Wall Street as well as weaker regional performance. The index closed at 1,422.11, fell 2.96 points, with top losers KLK, GENT, CIMB, AXIATA, MRDIY and PCHEM shares. Futures to cash basis remained at 2.5 points discounts.

Technical

Futures contract opened firmly during early morning trading session but traded gradually lower throughout the trading session on persistent selling pressure on spilled over weakness in the underlying cash surrounded by muted tone ahead of Hari Raya Aidilfitri holidays and in line with regional peers' weakness. The April futures contract settled 3.0 points lower at 1,419.5, forming a short black bodied candlestick with extended upper and bottom shadow, indicating that selling activity was dominating the session. On the technical perspective, MACD remained issue a buy signal while RSI indicator lingered at neutral region. Therefore, expect futures to trade range bound with slight downward bias today on the back of mixed U.S. equities market that participants stay cautious ahead of U.S. corporate earnings and lacking of fresh catalyst. Thus, the support and resistance can be eyed at 1,408.0 and 1,430.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 17JAN2023-20APR2023 Copyrights 2023 Bloomberg Finance L.P. 20-Apr-2023 17:33:11

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  | 1422.11 | -2.96  | 1428.64 | 1418.82 | 97 Mn  |          |         |           |               | 1436.04   | 1418.82       |      |
| APR 23   | 1422.50 | -3.00  | 1425.50 | 1416.50 | 5346   | 30,284   | 162     | 2.6 Mn    | 27,014        | 433.01 Mn | 0.00          | 0.00 |
| MAY 23   | 1423.00 | -2.50  | 1426.50 | 1418.00 | 119    | 452      | 33      | .53 Mn    | 5,634         | 90.35 Mn  | 0.00          | 0.00 |
| JUN 23   | 1425.00 | -2.50  | 1427.50 | 1419.50 | 40     | 751      | -5      | -.08 Mn   | 934           | 15.00 Mn  | 0.00          | 0.00 |
| SEP 23   | 1415.00 | -3.50  | 1417.00 | 1410.00 | 28     | 499      | 1       | .02 Mn    | 597           | 9.51 Mn   | 0.00          | 0.00 |
|          |         |        |         |         | 5,533  | 31,986   | 191     | 3.06 Mn   | 34,179        | 547.86 Mn |               |      |

| Futures Fair Value |           | KLIBOR   |                    | KF Est           |      |
|--------------------|-----------|----------|--------------------|------------------|------|
| Contract           | Exp. Date | Index Pt | Div Idx Pt (Gross) | Div Idx pt (Net) | FV   |
| APR 23             | 28/4/2023 | 0.58     | 0.68               | -0.10            | 0.68 |
| MAY 23             | 31/5/2023 | 4.15     | 2.00               | 2.15             | 2.15 |
| Roll FV            |           |          |                    | 2.25             | 2.25 |

| Benchmark Indices |  | Relative to FBMKLCI |        |        |        |        |
|-------------------|--|---------------------|--------|--------|--------|--------|
| Source: Bloomberg |  | Last                | 1d Chg | 6m Chg | 3m Chg | 6m Chg |
| FBMKLCI           |  | 1422.11             | -0.21% | -1.68% | 4.49%  | 12.84% |
| FBM100            |  | 10135.71            | -0.24% | 1.66%  | 1.51%  | 3.40%  |
| FBMEMAS           |  | 10450.96            | -0.24% | 2.25%  | 1.69%  | 4.00%  |

| Local Sector Performance againts FBMKLCI |         |        |        |        |
|--|---------|--------|--------|--------|
| Sector                                   | 1d Chg  | 3m Chg | 6m Chg |        |
| Financial                                | 0.05%   | -0.05% | -3.50% |        |
| Plantation                               | -0.06%  | 4.77%  | 2.10%  |        |
| Utilities                                | 0.00%   |        | 0.00%  |        |
| Currencies                               | Last    | 1d Chg | 3m Chg | 6m Chg |
| USDMYR                                   | 4.4373  | -0.08% | 3.55%  | -6.15% |
| CNYMYR                                   | 0.6435  | -0.07% | 2.23%  | -1.36% |
| Dollar Index (DXY)                       | 101.348 | -0.47% | -0.56% | -9.50% |
| MYR to DXY                               |         | -0.38% | -3.97% | -3.57% |

| World Equity Indices |  | Relative to FBMKLCI |        |        |        |        |
|----------------------|--|---------------------|--------|--------|--------|--------|
| Source: Bloomberg    |  | Last                | 1d Chg | 6m Chg | 3m Chg | 6m Chg |
| <b>USA</b>           |  |                     |        |        |        |        |
| Dow Jones            |  | 33875.40            | 0.20%  | 7.54%  | 5.94%  | 9.38%  |
| S&P 500              |  | 4137.04             | 0.09%  | 8.95%  | 8.65%  | 10.81% |
| NASDAQ               |  | 12037.20            | -0.29% | 9.90%  | 12.04% | 11.78% |
| <b>Europe</b>        |  |                     |        |        |        |        |
| DAX                  |  | 15863.95            | -0.11% | 21.54% | 10.97% | 23.61% |
| CAC                  |  | 7573.86             | -0.04% | 21.17% | 13.44% | 23.24% |
| FTSE100              |  | 7912.20             | -0.02% | 12.81% | 7.78%  | 14.74% |
| EURO Stoxx           |  | 468.97              | -0.01% | 15.05% | 9.44%  | 17.02% |
| <b>Asia Pacific</b>  |  |                     |        |        |        |        |
| Nikkei 225           |  | 28593.52            | 0.10%  | 4.93%  | 10.12% | 6.72%  |
| Hang Seng            |  | 19959.94            | -0.58% | 31.61% | -4.48% | 33.86% |
| Straits Times        |  | 3324.55             | 0.08%  | 11.41% | 4.61%  | 13.31% |
| KOSPI                |  | 2523.50             | -0.82% | 12.90% | 9.62%  | 14.83% |
| TAIEX                |  | 15626.87            | 0.15%  | 23.38% | 10.40% | 25.48% |
| S&P/ASX200           |  | 7321.99             | -0.11% | 7.70%  | 3.43%  | 9.54%  |

U.S. markets

The Nasdaq closed lower on Monday, underperforming the S&P 500 and the Dow, with pressure from high-profile megacaps as investors awaited results from companies including Microsoft while Tesla shares fell on concerns about its spending plans. -Reuters

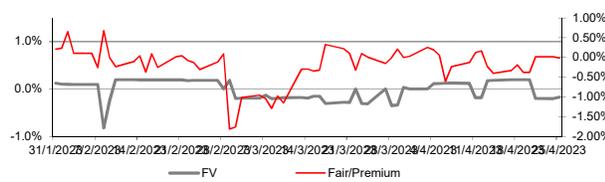
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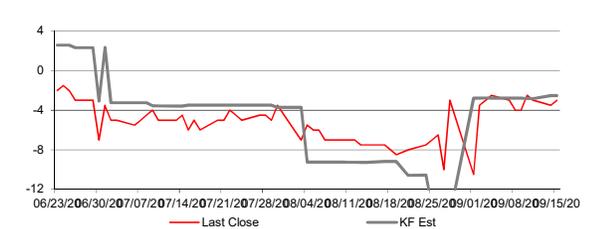
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Source: Bloomberg

Premium to Fair -0.16 Pts -0.01%



Futures Roll 3m Avg -2.46 Last 1.00 KF FV 2.25



FBMKLCI Volatility 30 Days 10.70% 60 Days 8.96% 90 Days 9.04%

