

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a cautious note today following the mixed performance on Wall Street and extended losses in crude oil prices on concern over demand while downside could be limited as participants cling to hopes that interest rates have peaked and improving domestic economic conditions. Back in the state, U.S. stock indexes finished mixed on Wednesday, with the S&P 500 and Nasdaq eked out gains, narrowly continuing Wall Street's red-hot run of gains, as participants digested a fresh batch of corporate earnings amid a quiet week on the economic calendar and participants assessed Federal Reserve officials' recent comments for signals on the path of interest rates. Regionally, Asian stock markets were mostly lower on Wednesday, extending their decline for second day as participants remain skeptical of China economic recovery and ahead of a crucial speech by Federal Reserve Chairman Jerome Powell this week that could indicate how long US interest rates will remain elevated. Back home, the FBM KLCI continued its fall to end the trading session lower for a second day, on persistent selling pressure in selected index heavyweights in the absence of buying impetus and in line with the lacklustre regional peers on uncertainties about global economic prospect. The index closed 5.77 points lower and settled at 1,457.60, with top losers were PEP, PTG, IHH, CIMB and MAY shares. Futures to cash basis remained at Par.

Technical

Futures contract trimmed previous session gains and spent most part of the trading session in negative territory as selling pressure persist on spilled over weakness in the underlying cash market and in tandem with regional peers' mixed performance. The November futures contract settled 5.5 points lower at 1,457.5, forming a long black bodied candlestick with long upper and long bottom shadow pattern, indicating that bears seize control throughout the session. On the technical perspective, MACD remained issue a buy signal while RSI indicator lingered at neutral region. However, expect futures to continue its lacklustre mode today on the back of mixed trend in overnight Wall Street as well as crude oil weakness while bargain buying might set in on hopes that interest rates have peaked and improving domestic economic conditions. Therefore, the support and resistance can be eyed at 1,450.0 and 1,465.0 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	1457.60	-5.77	1462.01	1454.46	116 Mn		-2,531	-39.39 Mn	32,991	513.39 Mn	1453.19	1434.93
NOV 23	1457.50	-5.50	1466.00	1454.50	5954	39,963					1460.00	1433.00
DEC 23	1459.00	-4.00	1465.00	1456.00	115	1,101	32	.5 Mn	7,466	116.31 Mn	1459.50	1434.00
MAR 24	1445.00	-5.50	1451.50	1443.00	16	720	8	.12 Mn	885	13.66 Mn	1444.00	1423.00
JUN 24	1448.00	-2.50	1452.00	1444.00	6	85	0	. Mn	706	10.92 Mn	1432.50	1415.00
					6,091	41,869	-2,491	-38.76 Mn	42,048	654.27 Mn		

Futures Fair Value

Contract	Exp. Date	KLIBOR		KF Est	
		Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
NOV 23	30/11/2023	2.79	1.31	1.31	1.48
DEC 23	29/12/2023	6.65	3.25	3.25	3.40
Roll FV			1.92		1.92

Benchmark Indices

Contract	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1457.6	-0.39%	1.74%	5.85%	5.26%
FBM100	10443.06	-0.25%	2.61%	0.57%	0.85%
FBMEMAS	10779.38	-0.21%	2.86%	0.86%	1.10%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Plantation	0.37%	-2.68%	0.40%
Utilities	0.00%		0.00%

Currencies

Contract	Last	1d Chg	3m Chg	6m Chg
CNYMYR	0.6431	0.31%	1.30%	0.22%
Dollar Index (DXY)	105.593	0.05%	2.99%	4.16%
MYR to DXY		-0.23%	0.79%	-1.31%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	34112.27	-0.12%	1.47%	-3.11%	-0.27%
S&P 500	4382.78	0.10%	5.91%	-2.30%	4.10%
NASDAQ	13650.41	0.08%	11.37%	-1.26%	9.46%
Europe					
DAX	15229.60	0.51%	-4.53%	-3.16%	-6.17%
CAC	7034.16	0.69%	-5.47%	-2.94%	-7.09%
FTSE100	7401.72	-0.11%	-4.84%	-1.37%	-6.47%
EURO Stoxx	444.07	0.28%	-4.90%	-2.87%	-6.53%
Asia Pacific					
Nikkei 225	32166.48	-0.33%	10.00%	0.19%	8.11%
Hang Seng	17568.46	-0.58%	-11.57%	-8.44%	-13.09%
Straits Times	3129.72	-1.39%	-3.49%	-5.27%	-5.14%
KOSPI	2426.17	0.19%	-3.34%	-6.59%	-5.00%
TAIEX	16740.83	0.33%	6.44%	-0.47%	4.62%
S&P/ASX200	7038.30	0.61%	-3.11%	-3.79%	-4.77%

U.S. markets

The S&P 500 and Nasdaq eked out small gains on Wednesday to extend their recent winning streaks as investors weighed Federal Reserve officials' recent comments for signals on the path of interest rates and focused on the direction of Treasury yields.- Reuters

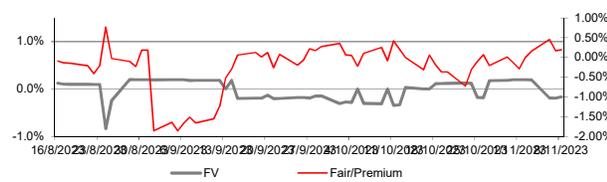
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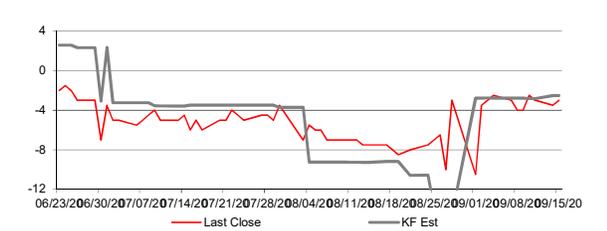
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Source: Bloomberg

Premium to Fair 2.85 Pts 0.20%



Futures Roll 3m Avg -2.46 Last 0.00 KF FV 1.92



FBMKLCI Volatility 30 Days 7.50% 60 Days 7.03% 90 Days 7.26%

