kenanga

KENANGA FUTURES SDN BHD Company No. 353603-X

FBMKLCI FUTURES DAILY PREVIEW August 23, 2023





Preview Fundamental

1468.24 Expect futures to trade on a cautious note today following overnight weak performance in U.S. equities market and crude oil losses along with lacking of 1400 10559 buying momentum ahead of a couple potentially 10559 buying momentum ahead of a couple potentially 105500 market-shaking events later in the week. On Tuesday, key US stock indices had 105700 mixed results, with the S&P 500 and Dow slipped as participants focused on upcoming significant events, while the Nasdaq inched up, partly due to Nvidia Corp.'s strong earnings. However, all eves remained on an important speech by Federal Reserve Chair Jerome Powell later in the week. In the regional context, Asian stock markets halt a seven-day decline, mirroring overnight tech rally that propelled a Wall Street rebound amid optimism surrounding Nvidia Corp.'s impending earnings report lifted chip-related stocks in the region and a late surge in Chinese equities collectively bolstered overall market sentiment. At home, the FBM KLCI posted modest gains on Tuesday, driven by bargain hunting in the construction and property sectors while the lack of strong buying momentum was evident due to cautious sentiment prevailing ahead of the Jackson Hole Economic Policy Symposium. The index closed at 1,451.53, rose 0.96 points, led by the gains in MAY, GENT, RHB, PCHEM, PMAH and HLFG shares. Futures to cash basis weakened to 4.5 points discounts from 0.5-discount.

and ended marginally lower in negative territory due to lacking of strong buying interest although its underlying cash staged a mild rebound that mirrored regional peers' strength. The August futures contract settled 2.0 points lower at 1,447.0,

forming a short black bodied candlestick with longer upper and shorter bottom space shadow, indicating bulls intend to take over but bears managed to defend it. On the technical perspective, MACD remained issue a sell signal while RSI indicator lingered at neutral region. Therefore, expect futures to continue its lackluster

mode today on the back of losses in crude oil prices and ahead of U.S. marketshaking events this week while losses might be capped by a potential of bargain signs buying activities. Thus, the support and resistance can be eved at 1,438.0 and

45,532

Technical Futures contract swung between gains and losses throughout the trading session

1,453.0 respectively.

1,501

23.33 Mn

Futures Roll

8.9224 (11.9579

53.6916

Jul 31 May 31 Jun 15 Jun 30 Jul 14 Aug 15

			2023									
IK1 Index (Generic 1st 'I	K' Future) DAILY REPORT	CHART Daily 23MAY20		Copyrights 2023 Bloomber	g Finance L.P. 2	2-Aug-2023 18:22:36						
Source: Bloo	mberg							O/I chg	Open	Interest	Previous	s Week
Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	Value USD	3mth avg	Value USD	High	Low
FBMKLCI	1451.53	0.96	1456.40	1449.19	122 Mn						1464.27	1442.26
AUG 23	1447.00	-2.00	1452.50	1445.50	6102	31,367	1,445	22.47 Mn	36,223	563.14 Mn	0.00	0.00
SEP 23	1430.00	-2.00	1436.00	1429.00	130	1,917	34	.52 Mn	7,643	117.43 Mn	0.00	0.00
DEC 23	1433.50	-2.00	1438.50	1432.50	47	344	13	.2 Mn	917	14.12 Mn	0.00	0.00
MAR 24	1425.00	-2.00	1429.00	1424.00	20	229	9	.14 Mn	749	11.47 Mn	0.00	0.00

					6,299	33,857
Futures Fair Value		KLIBOR			KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (G	ross) FV	Div ldx pt (Net)	FV
AUG 23	30/8/2023	0.91	0.31	0.60	0.31	0.60
SEP 23	29/9/2023	4.81	22.70	-17.89	22.70	-17.89
Roll FV				-18.49		-18.49

Benchmark Indices				Relative to FBMKL			
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg		
FBMKLCI	1451.53	0.07%	-0.42%	1.02%	-1.10%		
FBM100	10383.86	0.14%	0.95%	0.27%	1.37%		
FBMEMAS	10697.98	0.13%	0.79%	0.31%	1.22%		
Local Sector Performance againts FBMKLCI							

Sector		1d Chg	3m Chg	6m Chg
Financial		-0.06%	2.66%	2.30%
Plantation		0.08%	-1.98%	3.73%
Utilities		0.00%		0.00%
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6537	0.12%	1.78%	4.95%
CNYMYR	0.6372	-0.16%	-1.50%	-1.16%
Dollar Index (DXY)	103.565	0.00%	0.07%	-0.99%
MYR to DXY		-0.12%	-1.67%	-5.66%

World Equity Indices				Relative to F	BMKLCI
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	34288.83	-0.51%	3.76%	0.17%	4.20%
S&P 500	4387.55	-0.28%	9.93%	1.77%	10.40%
NASDAQ	13505.87	0.06%	17.37%	3.25%	17.87%
Europe					
DAX	15705.62	0.66%	1.49%	-5.45%	1.91%
CAC	7240.88	0.59%	-1.05%	-4.57%	-0.63%
FTSE100	7270.76	0.18%	-8.05%	-8.92%	-7.67%
EURO Stoxx	451.70	0.68%	-2.34%	-5.76%	-1.92%
Asia Pacific					
Nikkei 225	31856.71	0.92%	17.53%	0.07%	18.03%
Hang Seng	17791.01	0.95%	-12.58%	-10.96%	-12.21%
Straits Times	3159.88	0.19%	-3.22%	-4.51%	-2.81%
KOSPI	2512.10	-0.14%	2.99%	-4.86%	3.43%
TAIEX	16437.61	0.34%	5.27%	-1.26%	5.71%
S&P/ASX200	7125.10	0.05%	-2.20%	-4.56%	-1.79%

U.S. markets

The Dow and S&P 500 ended slightly lower on Tuesday as investors stayed worried the Federal Reserve will keep interest rates higher for longer and as banks shares eased.-Reuters

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706.16 Mn



-2.46

-17.00

-18.49



 Last Close KF Est



60 Days 90 Days 7.77% 7.17%

