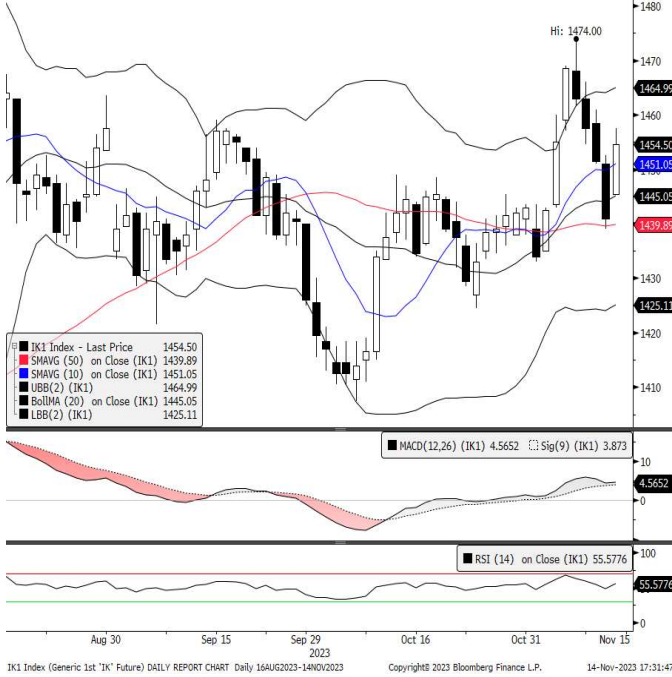


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trend higher today on a potential of extended buying activities following overnight sharp gains on Wall Street along with steady crude oil prices while sentiment remain cautious ahead of China and Japan economic report that might limit the upside. Stateside, major U.S. stock indexes rose strongly Tuesday as a key measure of US inflation slowed more than expected, raising hopes that the Federal Reserve will pause on raising rates. The US consumer price index (CPI) increased by 3.2 percent in the 12 months to October, down from 3.7 percent a month earlier, reported by the Labour Department. On the external front, Asian stocks market ended mostly higher on Tuesday, as a whole on speculation that a crucial US inflation report will show that price pressures slowed last month, cementing the view that interest rates have peaked, while concern about slowing China's economy and ahead of China and Japan economic report capped gains. At home, the FBM KLCI erased previous session rout to end higher, snapping a four-day slide, as bargain buying activities emerged on selected index linked heavyweights after recent sell down as domestic sentiment was lifted by earnings optimism and in sync with mostly higher regional bourses. The index closed at 1,451.72, gained 6.54 points, with top gainers were GENT, CDB, PCHEM, PTG and TNB shares. Futures to cash basis strengthened to 3 points premium from 4 points discounts.

Technical

Futures opened on a strong footing after the long weekend, catching up with firmer U.S. equities market and further bolstered by strong bounced in the underlying cash market along with mostly firmer regional equities market. The November futures contract ended at 1,454.5 with solid gains of 13.5 points, forming a long white-bodied candlestick pattern with long upper and shaven bottom shadow indicating bulls seize control of the session aggressively. On technical front, MACD indicators-maintained issue a buy signal and RSI indicator lingered at neutral region. Therefore, expect futures to continue its buying activities today on the back of overnight solid gains on Wall Street and steady crude oil prices while upside could be limited ahead of China and Japan economic data along with the US and China summit. Thus, the support and resistance can be eyed at 1,450.0 and 1,470.0 respectively.

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	Value USD	Open Interest		Previous Week	
									3mth avg	Value USD	High	Low
FBMKLCI	1451.72	6.54	1453.99	1444.90	67 Mn	38,022	-904	-14.09 Mn	33,405	520.75 Mn	1474.00	1439.00
NOV 23	1454.50	13.50	1457.50	1445.50	8779	38,022	-904	-14.09 Mn	33,405	520.75 Mn	1474.00	1439.00
DEC 23	1454.00	12.50	1456.00	1445.50	146	1,156	3	.05 Mn	7,467	116.36 Mn	1473.50	1440.00
MAR 24	1441.50	12.50	1442.50	1434.50	29	758	2	.03 Mn	873	13.49 Mn	1457.00	1428.00
JUN 24	1442.00	12.00	1443.00	1437.00	15	120	-1	-.02 Mn	637	9.84 Mn	1432.50	1415.00
					8,969	40,056	-900	-14.03 Mn	42,382	660.44 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	1.99	1.66	1.66	0.33
DEC 23	29/12/2023	5.83	3.25	3.25	2.58
Roll FV					2.25

Benchmark Indices

Contract	Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
				6m Chg	3m Chg	6m Chg
FBMKLCI		1451.72	0.45%	2.42%	4.07%	4.78%
FBM100		10392.12	0.37%	3.17%	0.20%	0.73%
FBMEMAS		10729.59	0.36%	3.40%	0.42%	0.95%

Local Sector Performance againts FBMKLCI

Sector	Relative to FBMKLCI			
	1d Chg	3m Chg	6m Chg	KF FV
Financial	-0.29%	0.10%	2.88%	
Plantation	-0.01%	-0.33%	-1.50%	
Utilities	0.00%	0.00%	0.00%	

Currencies	Relative to FBMKLCI			
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6652	-1.14%	0.63%	3.74%
CNYMYR	0.6506	0.72%	2.29%	0.57%
Dollar Index (DXY)	104.053	-1.49%	0.84%	1.34%
MYR to DXY		-0.36%	0.21%	-2.31%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	34827.70	1.43%	4.59%	-0.78%	2.11%
S&P 500	4495.70	1.91%	9.01%	0.72%	6.43%
NASDAQ	14094.38	2.37%	14.73%	2.82%	12.02%
Europe					
DAX	15614.43	1.76%	-1.88%	-1.24%	-4.20%
CAC	7185.68	1.39%	-3.09%	-1.64%	-5.38%
FTSE100	7440.47	0.20%	-4.05%	-0.30%	-6.32%
EURO Stoxx	452.60	1.34%	-2.77%	-1.00%	-5.07%
Asia Pacific					
Nikkei 225	32695.93	0.34%	10.36%	2.02%	7.75%
Hang Seng	17396.86	-0.17%	-12.89%	-5.82%	-14.95%
Straits Times	3104.66	-0.07%	-3.42%	-3.40%	-5.71%
KOSPI	2477.76	1.83%	-0.06%	-3.05%	-2.43%
TAIEX	16915.71	0.45%	9.31%	3.41%	6.72%
S&P/ASX200	7106.90	1.43%	-2.20%	-2.14%	-4.52%

U.S. markets

The S&P 500 and Nasdaq posted their biggest daily percentage gains since April 27 on Tuesday as softer-than-expected inflation data supported the view that the Federal Reserve may be done raising interest rates. - Reuters

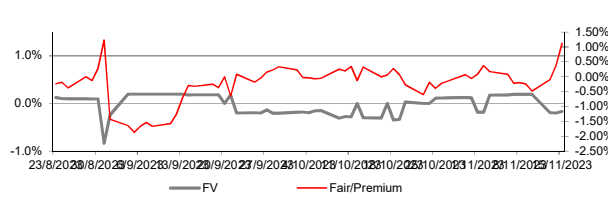
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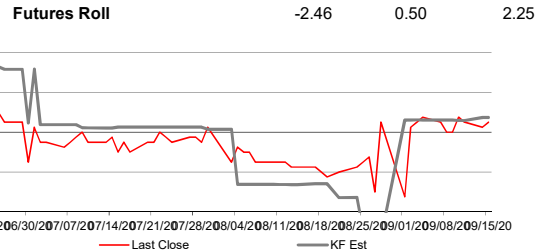
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Source: Bloomberg

Premium to Fair



Futures Roll



FBMKLCI Volatility

