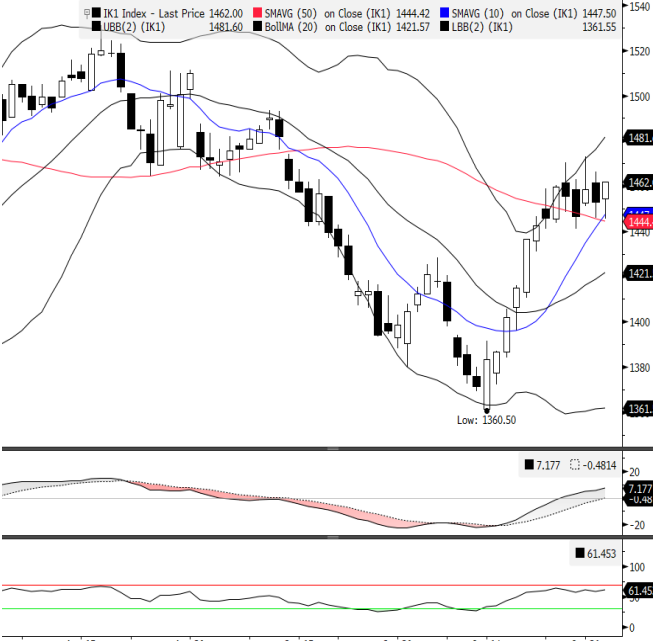


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a cautious note today on a potential of profit taking activities after last hour buying activities following overnight sharp drop in U.S. equities market after Fed's Powell said the Fed would raise interest rates more than previously anticipated and to stay cautious ahead of BNM's overnight policy rate announcement. State sides, major U.S. stock indexes ended sharply lower on Wednesday, pressured by Fed's official Powell comment on pausing rate hikes is way too premature and shattered initial optimism but he also signalled that smaller rate hikes may be on the horizon. In the region, Asian bourses advanced and recorded a three-day winning streak on Wednesday, as a cautious rally was set after participants assessed the speculation of China to re-open and gradually soften its Covid-19 curbs and the gather of global bank executives in HK due to no.8 typhoon led the Hang Seng Index also boost the market sentiment. Locally, the FBK KLCI swung in a tight range and ended marginally higher yesterday, snapping previous session's losses and in line with the regional bullish trend amid a cautious market sentiment as participants were waiting for the US Federal Reserve decision on interest rates and hope for a less aggressive rate hike to gauge for the economic outlook. The index closed at 1,451.61, rose 5.69 points, led by the gains in CIMB, TOPG, PBK, HARTA, IHH and PMAH shares. Futures to cash basis strengthened to nearly 10.5 points premium from 7-points premium.

Technical

Futures contract opened lower during early morning trading session but traded gradually higher throughout the trading session and closed higher above positive territory as cautious trading and extended selling activities were seen but the earlier losses were pared following its spilled over recovery in the underlying cash that supported the price and mirroring regional peers' strength. The November futures contract settled 9.0 points higher at 1,462.0, forming a long white bodied candlestick with shorter upper and longer bottom shadow, indicating bears tried to take over the trading session but bulls managed to defend it. On the technical perspective, MACD remained issue a buy signal while RSI indicator lingered at neutral region. Therefore, expect futures to continue its lacklustre mode today on the back of huge losses in overnight Wall Street and to be cautious ahead of the announcement of BNM overnight policy rate later today. Thus, the support and resistance can be eyed at 1,445.0 and 1,470.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 03AUG2022-02NOV2022 Copyrights 2022 Bloomberg Finance L.P. 02-Nov-2022 18:26:35

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg		Open Interest		Previous Week	
							Value USD	3mth avg	Value USD	High	Low	
FBMKLCI	1451.61	5.69	1451.92	1442.89	191 Mn		1,915	29.51 Mn	30,130	464.32 Mn	1459.86	1441.19
NOV 22	1462.00	9.00	1462.00	1445.50	10401	31,973	7	.11 Mn	6,079	93.72 Mn	0.00	0.00
DEC 22	1462.50	9.50	1462.50	1446.50	73	425	6	.09 Mn	751	11.50 Mn	0.00	0.00
MAR 23	1454.00	9.50	1454.00	1441.00	28	332	12	.18 Mn	422	6.44 Mn	0.00	0.00
JUN 23	1450.00	6.50	1450.00	1436.50	21	41						
					10,523	32,771	1,940	29.89 Mn	37,382	575.99 Mn		

Futures Fair Value		KLIBOR		KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
NOV 22	30/11/2022	2.88	1.02	1.02	1.86
DEC 22	30/12/2022	6.18	3.05	3.05	3.13
Roll FV					1.27

Benchmark Indices

Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
FBMKLCI	1451.61	0.39%	-9.30%	3.28%	-5.65%
FBM100	10030.85	0.29%	-9.80%	-0.23%	-0.55%
FBMEMAS	10297.44	0.30%	-10.19%	0.02%	-0.98%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.31%	1.17%	6.34%
Plantation	0.25%	-0.11%	-14.55%
Utilities	0.00%	0.00%	0.00%

Currencies

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.7435	0.12%	6.46%	8.96%
CNYMYR	0.6499	-0.13%	-1.49%	-1.34%
Dollar Index (DXY)	112.136	0.71%	5.29%	8.38%
MYR to DXY		0.59%	-1.10%	-0.53%

World Equity Indices

Source: Bloomberg	Last	1d Chg	Relative to FBMKLCI		
			6m Chg	3m Chg	6m Chg
USA					
Dow Jones	32147.76	-1.55%	-2.76%	1.90%	7.20%
S&P 500	3759.69	-2.50%	-9.52%	-5.64%	-0.25%
NASDAQ	10524.80	-3.36%	-16.04%	-12.48%	-7.44%
Europe					
DAX	13256.74	-0.61%	-5.58%	0.18%	4.11%
CAC	6276.88	-0.81%	-3.08%	-0.41%	6.86%
FTSE100	7144.14	-0.58%	-5.52%	-1.47%	4.17%
EURO Stoxx	413.39	-0.29%	-7.35%	-3.15%	2.15%
Asia Pacific					
Nikkei 225	27663.39	-0.06%	3.15%	2.39%	13.73%
Hang Seng	15827.17	2.41%	-25.00%	-17.78%	-17.31%
Straits Times	3141.13	0.34%	-6.43%	-0.82%	3.17%
KOSPI	2299.78	-1.59%	-14.20%	-4.06%	-5.41%
TAIEX	13100.17	0.48%	-20.60%	-8.97%	-12.46%
S&P/ASX200	6834.20	-2.18%	-6.59%	0.60%	2.99%

U.S. markets

U.S. stocks ended sharply lower on Wednesday, as comments from Fed Chair Jerome Powell shattered initial optimism over a Fed policy statement that raised interest rates by 75 basis points but signaled that smaller rate hikes may be on the horizons. -Reuters

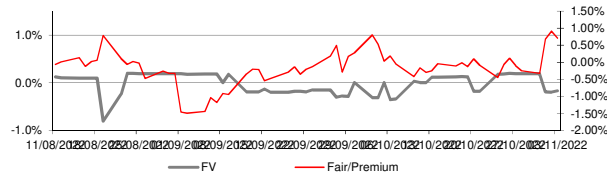
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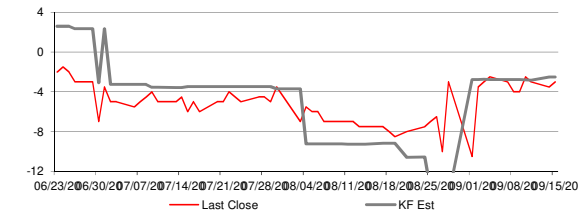
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Source: Bloomberg

Premium to Fair 10.34 Pts 0.71%



Futures Roll 3m Avg -2.46 Last 0.50 KF FV 1.27



FBMKLCI Volatility 30 Days 12.37% 60 Days 11.87% 90 Days 11.59%

