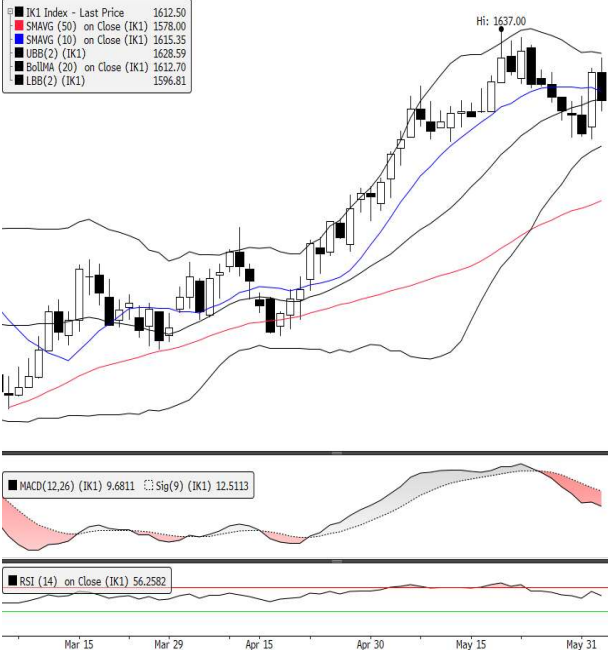


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade range bound with upward bias today following continuous gains on Wall Street and recovery in crude oil prices along with substantial inflows of foreign funds into the domestic market while upside might be capped ahead of key U.S. economic data and in the absence of fresh buying impetus. Stateside, U.S. equity markets closed higher on Wednesday, with the S&P 500 and Nasdaq closed at record highs, ignited by a Big Tech surge amid tentative optimism for interest rate cuts on signs of slowing labour demand and a cooling economy. Across the region, stock markets were mixed on Wednesday, as a softening U.S. labour market firmed up bets of a Federal Reserve interest rate cut in September offset by worries about the state of the world's number one economy as consumers deal with high inflation and borrowing costs, while participants awaited crucial payrolls report later this week for more cues. Back home, the FBM KLCI slipped, ceased its previous session solid gains as profit taking activities emerged after recent rally and following mixed regional peers performance as sentiment remained tepid for further clues on when the Fed will deploy rate cuts and ahead of US economic data. The index closed at 1,608.53, sagged 6.87 points, with top losers were PETD, MICS, KLK, CIMB and MAY shares. Futures to cash basis weakened to 4 points premiums from 6.5 points premiums.

Technical

Futures contract opened higher but unable to sustain the bid tone due to lack of buying support and closed below negative territory tracking mixed regional peers' performance and pressured by profit taking activities in underlying cash market. The May futures contract settled at 1,612.5, fell 9.5 points, forming a long black bodied candlestick with extended upper and extended bottom shadow, indicating bears seized control of the session. Technical viewpoint, MACD indicator-maintained issue a buy signal while RSI indicators lingered at neutral region. Therefore, expect futures to trade cautiously higher today on a potential of bargain hunting activities after previous session rout and tracking the strong performance in overnight U.S. equities market along with rebound in crude oil prices while upward trajectory could be limited ahead of U.S. economic data scheduled to be released later this week. Thus, the support and resistance are envisaged at 1,605.0 and 1,625.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 07MAR2024-05JUN2024 Copyright© 2024 Bloomberg Finance L.P. 05-Jun-2024 17:38:12

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	1608.53	-6.87	1622.65	1608.53	280 Mn					1622.93	1595.36	
JUN 24	1612.50	-9.50	1627.00	1608.50	11,294	45,820	-1,579	-27.1 Mn	38,817	666.20 Mn	1624.50	1599.00
JUL 24	1616.50	-9.00	1630.00	1613.00	292	246	58	1. Mn	9,207	158.41 Mn	0.00	0.00
SEP 24	1603.00	-8.50	1616.00	1600.00	140	1,476	21	.36 Mn	1,583	27.01 Mn	1613.00	1589.50
DEC 24	1609.50	-9.00	1621.00	1606.00	30	228	0	. Mn	663	11.36 Mn	1619.00	1594.50
					11,756	47,770	-1,500	-25.74 Mn	50,271	862.97 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
JUN 24	28/6/2024	3.48	3.01	0.47	3.01	0.47
JUL 24	31/7/2024	7.97	3.33	7.97	3.33	4.65
Roll FV				7.51		4.18

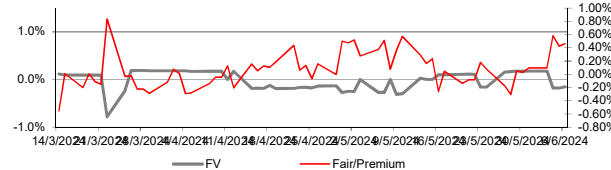
Benchmark Indices		Relative to FBMKLCI			
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1608.53	-0.43%	11.25%	7.08%	5.02%
FBM100	11843.81	-0.34%	14.72%	2.27%	3.11%
FBMEMAS	12239.98	-0.31%	14.87%	2.58%	3.25%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.32%	-2.80%	-3.07%	
Plantation	-0.16%	-5.88%	-8.05%	
Utilities	0.00%		0.00%	
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6978	-0.08%	-0.79%	0.74%
CNYMYR	0.6482	-0.19%	-1.49%	-0.70%
Dollar Index (DXY)	104.268	0.15%	0.45%	0.21%
MYR to DXY		0.23%	1.25%	-0.52%

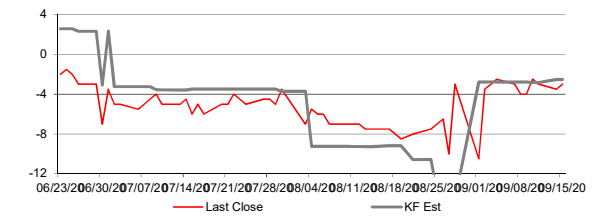
World Equity Indices		Relative to FBMKLCI			
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	38807.33	0.25%	7.43%	-4.24%	-3.44%
S&P 500	5354.03	1.18%	17.23%	0.37%	5.37%
NASDAQ	17187.90	1.96%	20.79%	2.67%	8.57%
<b>Europe</b>					
DAX	18575.94	0.93%	11.52%	-0.17%	0.24%
CAC	8006.57	0.87%	7.67%	-4.17%	-3.22%
FTSE100	8246.95	0.18%	9.73%	2.25%	-1.37%
EURO Stoxx	521.23	0.81%	10.89%	-0.39%	-0.33%
<b>Asia Pacific</b>					
Nikkei 225	38490.17	-0.89%	15.08%	-8.59%	3.44%
Hang Seng	18424.96	-0.10%	11.92%	6.72%	0.59%
Straits Times	3330.01	-0.27%	7.86%	1.10%	-3.05%
KOSPI	2689.50	1.03%	7.78%	-3.06%	-3.12%
TAIEX	21484.88	0.60%	23.76%	4.91%	11.24%
S&P/ASX200	7769.00	0.41%	8.23%	-4.35%	-2.72%

**U.S. markets**  
The S&P 500 and Nasdaq indexes hit record closing highs on Wednesday, powered mainly by technology stocks as markets digested economic data that could support a much-expected start to the Federal Reserve's policy easing cycle. - Reuters

Premium to Fair 7.42 Pts 0.46%



Futures Roll 3m Avg -2.46 Last 4.00 KF FV 4.18



FBMKLCI Volatility 30 Days 7.08% 60 Days 7.49% 90 Days 7.48%

