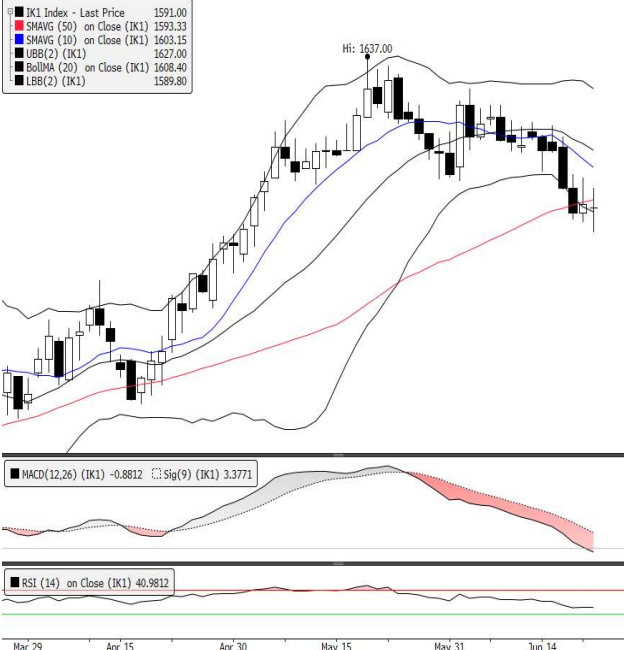


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a cautious note within recent ranges following a mixed day on Wall Street on speculation the tech sector rally may be running out of steam and ahead of global economic report along with lack of local buying impetus while losses could be capped by crude oil gains. Stateside, U.S. stocks ended the session mixed on Monday, with the Dow rallied to a one-month high as participants rotated out of chip heavyweights, while chip heavyweight Nvidia's continued slide dragged on the Nasdaq to start the final week of another rip-roaring quarter on Wall Street, betting on Federal Reserve interest rate cuts this year. Regionally, Asian stocks struggled for traction and closed mostly lower on Monday, in a countdown for U.S. price data that participants are banking on to show a renewed moderation in inflation, while markets were on alert for Japanese intervention as the dollar tested the 160-yen barrier. Geopolitics also loomed large, with the first U.S. presidential debate on Thursday and the first round of voting in the French election at the weekend. Back home, the FBMKLCI erased earlier gains and closed softer, extending its decline for sixth day on continuous selling pressure in the absence of fresh domestic leads and resonating weak regional peers' undertone. The index closed at 1,589.66, losing 0.71 points, led by the losses in YTLP, YTL, CIMB, SWB and GENM shares. Futures to cash basis remained at 1.5 points discounts.

Technical

Futures contract ended the choppy session on a lower note, retreated from previous session advance as profit taking activities emerged tracking underlying cash market extended subdued performance and in tandem with mostly lower regional bourses. The June futures contract finished 1-point lower and settled at 1,591.0, forming a short black bodied candlestick pattern with long upper and long bottom shadow, indicating bears managed to seize control of the session. On the technical perspective, MACD issued a sell signal while RSI indicator oscillated at neutral region. Hence, expect futures to remain cautious today mirroring the mixed overnight U.S. equities market and in the absence of fresh buying catalyst in local bourse while downward pressure could be limited following gains in crude oil prices and bargain hunting activities. Thus, expect futures to trade on consolidative mode today in the absence of fresh buying catalyst and bracing for fresh clues about global central bank policy outlook. Therefore, the support and resistance can be eyed at 1,584.0 and 1,598.0 respectively.

IKI Index (Generic 1st 'IKI' Future) DAILY REPORT CHART Daily 26MAR2024-24JUN2024 Copyright © 2024 Bloomberg Finance L.P. 24-Jun-2024 17:35:21  
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	1589.66	-0.71	1594.09	1582.78	497 Mn						1615.09	1590.00
JUN 24	1591.00	-1.00	1597.00	1583.50	15,073	42,407	-710	-11.98 Mn	37,132	626.75 Mn	1616.00	1586.50
JUL 24	1597.00	-0.50	1602.00	1590.50	7,055	6,586	5,027	85.17 Mn	9,270	157.06 Mn	1620.00	1592.50
SEP 24	1582.00	-1.50	1587.00	1576.00	59	1,623	18	.3 Mn	1,024	17.19 Mn	1605.00	1578.00
DEC 24	1590.50	-0.50	1593.00	1584.00	42	334	11	.19 Mn	786	13.26 Mn	1613.00	1586.00
					22,229	50,950	4,346	73.67 Mn	48,213	814.26 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	0.72	0.00	0.72	0.00	0.72
JUL 24	31/7/2024	5.16	0.31	5.16	0.31	4.84
Roll FV				4.44		4.13

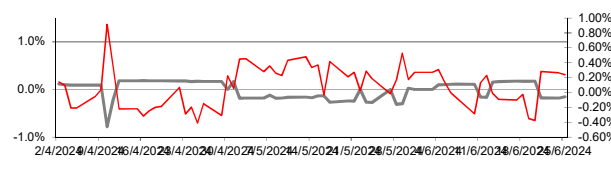
Benchmark Indices		Relative to FBMKLCI			
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1589.66	-0.04%	9.30%	8.52%	8.64%
FBM100	11771.62	-0.38%	12.27%	1.76%	2.72%
FBMEMAS	12194.04	-0.41%	12.70%	2.19%	3.11%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.31%	-2.29%	-2.27%	
Plantation	-0.01%	-7.14%	-8.67%	
Utilities	0.00%		0.00%	
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.7130	0.01%	-0.23%	1.83%
CNYMYR	0.6492	0.03%	-0.89%	-0.03%
Dollar Index (DXY)	105.473	-0.31%	1.00%	3.71%
MYR to DXY		-0.31%	1.23%	1.85%

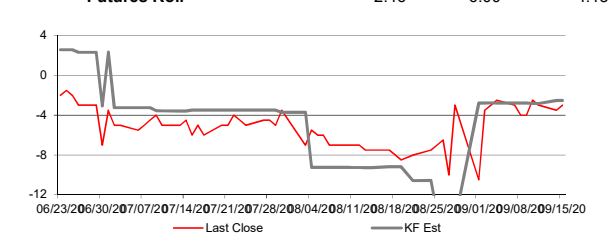
World Equity Indices		Relative to FBMKLCI			
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	39411.21	0.67%	5.42%	-3.44%	-3.55%
S&P 500	5447.87	-0.31%	14.58%	0.67%	4.83%
NASDAQ	17496.82	-1.09%	16.70%	3.01%	6.77%
<b>Europe</b>					
DAX	18325.58	0.89%	9.69%	-2.94%	0.36%
CAC	7706.89	1.03%	1.82%	-8.56%	-6.84%
FTSE100	8281.55	0.53%	7.59%	1.17%	-1.57%
EURO Stoxx	518.87	0.73%	8.64%	-1.57%	-0.60%
<b>Asia Pacific</b>					
Nikkei 225	38804.65	0.54%	16.69%	-7.13%	6.76%
Hang Seng	18027.71	0.00%	10.33%	5.85%	0.94%
Straits Times	3314.14	0.25%	5.54%	0.23%	-3.45%
KOSPI	2764.73	-0.70%	6.36%	-2.32%	-2.70%
TAIEX	22813.70	-1.89%	29.59%	9.28%	18.56%
S&P/ASX200	7733.69	-0.80%	3.09%	-4.25%	-5.68%

**U.S. markets**  
The Dow rallied on Monday to a one-month high, while the Nasdaq tumbled over 1% as investors rotated out of AI-linked stocks and added some laggards to their portfolios, betting on Federal Reserve interest rate cuts this year. - Reuters

Premium to Fair 3.79 Pts 0.24%



Futures Roll 3m Avg -2.46 Last 6.00 KF FV 4.13



FBMKLCI Volatility 30 Days 6.44% 60 Days 6.83% 90 Days 7.49%

