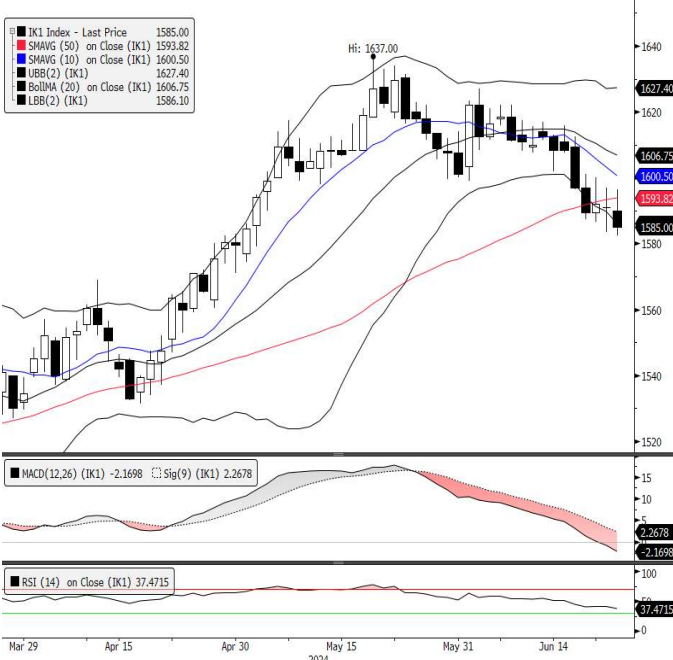


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to open on a front foot today on a potential of bargain buying following a rally in tech companies that boosted Wall Street while crude oil weakness along with in the absence of fresh local leads and ahead of key global economic indicator for global interest rate directions might cap gains. Statewide, U.S. stocks closed mixed on Tuesday as a rebound in shares of AI chipmaker Nvidia fuelled a Big Tech rally while recent economic data and hawkish Fed commentary dragged down the Dow. On the external front, Asian stocks were broadly higher on Tuesday as bargain buying emerged after recent rout with Hong Kong regained stability after three days of sharp losses as Chinese and European ministers commenced dialogue on import tariffs for Chinese electric vehicles, while participants remain cautious of how political shifts in major economies could impact their positions. Domestically, the FBM KLCI continued its downward slide to seventh consecutive session, as profit booking activities intensified as participant sentiment remained cautious due to the lack of buying catalysts, conflicting from regional peers sturdy performance. The index closed at 1,585.38, fell 4.28 points, with the top losers YTLP, YTLF, PEP, SWB and PCHEM shares. Futures to cash basis strengthened to Par from 1.5 points discounts.

Technical

Futures contract opened on a steady note took cue from positive indicative from U.S futures market and crude oil rebound but the upbeat tone unsustainable, prompted profit taking activities due to a lack of buying catalysts against regional peers' upbeat tone. The June futures contract settled 6 points lower at 1,585.0, forming a short black bodied candlestick pattern with long upper and short bottom shadow indicating selling activity has taken control over the trading session. Technical wise, MACD indicator remained issue a sell signal while RSI indicator lingered at neutral region. However, expect futures to open on a steady note tracking the sharp rebound in tech companies that boosted Wall Street while upward trajectory could be limited in the absence of local buying impetus along with crude oil weakness and participants waited for crucial inflation data due out this week. Thus, the support and resistance can be pegged at 1,578.0 and 1,594.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 26MAR2024-25JUN2024 Copyright © 2024 Bloomberg Finance L.P. 25-Jun-2024 17:41:52

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	1585.38	-4.28	1594.71	1582.35	219 Mn					1615.09	1590.00	
JUN 24	1585.00	-6.00	1596.50	1582.50	25,530	37,648	-4,759	-80.16 Mn	36,853	620.71 Mn	1616.00	1586.50
JUL 24	1589.00	-8.00	1601.50	1588.00	21,499	19,140	12,554	211.98 Mn	9,517	160.71 Mn	1620.00	1592.50
SEP 24	1576.50	-5.50	1586.50	1575.00	136	1,682	59	.99 Mn	983	16.47 Mn	1605.00	1578.00
DEC 24	1583.50	-7.00	1593.00	1582.00	97	319	-15	-.25 Mn	804	13.52 Mn	1613.00	1586.00
					47,262	58,789	7,839	132.56 Mn	48,157	811.42 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	0.57	0.00	0.57	0.00	0.57
JUL 24	31/7/2024	5.00	0.31	5.00	0.31	4.69
Roll FV				4.43		4.12

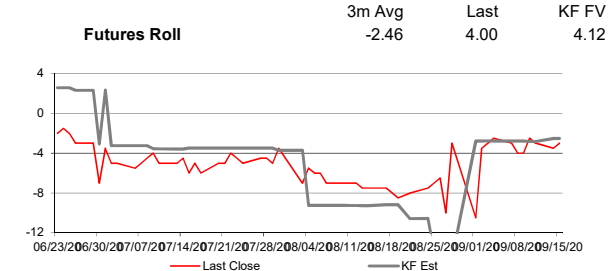
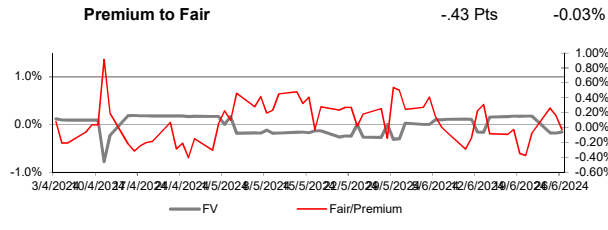
Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1585.38	-0.27%	9.28%	6.84%	6.79%
FBM100		11749.68	-0.19%	12.25%	1.74%	2.72%
FBMEMAS		12158.37	-0.29%	12.52%	2.05%	2.97%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.26%	-2.21%	-1.92%	
Plantation	0.04%	-7.41%	-8.36%	
Utilities	0.00%		0.00%	

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USD/MYR	4.7052	-0.17%	-0.39%	1.66%
CNY/MYR	0.6479	-0.21%	-1.10%	-0.24%
Dollar Index (DXY)	105.607	0.13%	1.33%	3.84%
MYR to DXY		0.29%	1.73%	2.15%

World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
USA						
Dow Jones		39112.16	-0.76%	4.62%	-3.46%	-4.26%
S&P 500		5469.30	0.39%	15.03%	1.71%	5.26%
NASDAQ		17717.65	1.26%	18.17%	4.93%	8.14%
Europe						
DAX		18177.62	-0.81%	8.81%	-4.05%	-0.43%
CAC		7662.30	-0.58%	1.24%	-9.16%	-7.36%
FTSE100		8247.79	-0.41%	7.15%	0.91%	-1.95%
EURO Stoxx		517.70	-0.23%	8.40%	-1.71%	-0.81%
Asia Pacific						
Nikkei 225		39173.15	0.95%	17.62%	-5.90%	7.63%
Hang Seng		18072.90	0.25%	10.60%	5.53%	1.21%
Straits Times		3326.28	0.37%	5.93%	-0.17%	-3.06%
KOSPI		2774.39	0.35%	6.60%	-2.35%	-2.45%
TAIEX		22875.97	0.27%	28.87%	10.29%	17.93%
S&P/ASX200		7838.79	1.36%	4.50%	-2.23%	-4.38%

U.S. markets
The Nasdaq rallied 1.3% on Tuesday, buoyed by strength in Nvidia and other tech megacaps, while the Dow slipped as retailers weighed and investors waited for crucial inflation data due out this week. - Reuters



Futures Roll	3m Avg	Last	KF FV
	-2.46	4.00	4.12

