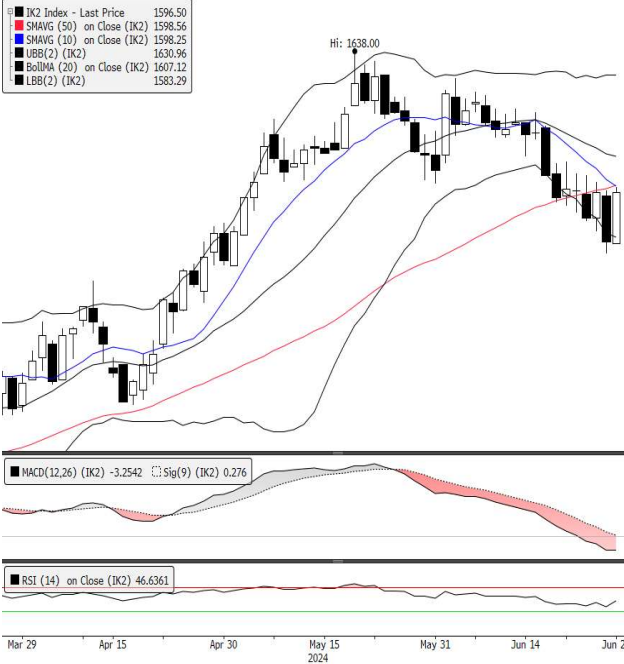


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to open on a cautious note today following overnight U.S. equities market subdued performance along with crude oil weakness and ahead of shortened trading week in the U.S., while expectations of a Federal Reserve rate cut following the waning U.S. inflation data on Friday might cushion the selling pressure. Stateside, U.S. major indexes retreated from earlier gains to end Friday's session on a lower note, as participants assessed cooling inflation data along with better-than-expected consumer sentiment data and weighed by political uncertainty after the US presidential debate. Regionally, Asian stocks were on track for a fifth straight month of gains on Friday, bolstered by a growing view that cooling U.S. inflation could prompt the Federal Reserve to ease rates this year, while the yen tumbled to a 38-year low against the dollar. Locally, the FBM KLCI shrugged off previous session's losses to close higher, buoyed by bargain buying activities in selected index linked heavyweights notably in commodity-related sectors and mirroring stronger regional peers bolstered by the view that cooling United States inflation data might prompt the Federal Reserve to lower rates this year. The index closed at 1,590.09, up 5.15 points, with the top gainers were MAXIS, AXIATA, YTL, GENT and CIMB shares. Futures to cash basis remained at 3 points discounts.

Technical

Futures contract opened higher and traded gradually higher throughout the session to close above its overnight level on bargain buying activities after previous session's slump following its spillover strength in underlying cash market and mirrored the regional peers' sturdy performance. The June futures contract settled 5.5 points higher at 1,587.5, but cumulated losses of 0.8% m-o-m, while July futures contract closed at 1,596.5 with gains of 14.5 points, forming a long white bodied candlestick with short upper and shaven bottom shadow, indicating bulls took control of the trading session aggressively. Technical wise, MACD indicator remained issue a selling signal while RSI indicator lingered at neutral region. Therefore, expect futures to open on a back foot today resonating overnight losses on Wall Street and crude oil weakness while downward pressure could be cushioned by bargain buying activities on expectations of interest rate cuts by Federal Reserve after cooling U.S. inflation data. Hence, the support and resistance can be pegged at 1,588.0 and 1,605.0 respectively.

IK2 Index (Generic 2nd 'IK' Future) DAILY REPORT CHART Daily 26MAR2024-28JUN2024 Copyrights 2024 Bloomberg Finance L.P. 28-Jun-2024 17:48:26

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	1590.09	5.15	1590.09	1581.52	198 Mn					1594.71	1581.52	
JUL 24	1596.50	14.50	1598.00	1581.50	10,838	38,282	-159	-2.69 Mn	36,170	612.04 Mn	1602.00	1578.50
AUG 24	1596.50	-	-	-	-	-	0	. Mn	9,788	165.63 Mn	0.00	0.00
SEP 24	1583.50	15.50	1583.50	1569.00	260	1,839	32	.54 Mn	818	13.74 Mn	1587.00	1562.00
DEC 24	1589.00	13.50	1589.00	1575.50	113	549	59	.99 Mn	861	14.49 Mn	1593.00	1569.50
					11,211	40,670	-68	-1.16 Mn	47,638	805.9 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
JUL 24	31/7/2024	4.31	0.31	4.00	0.31	4.00
AUG 24	30/8/2024	8.77	5.28	8.77	5.28	3.49
Roll FV				4.77		-0.51

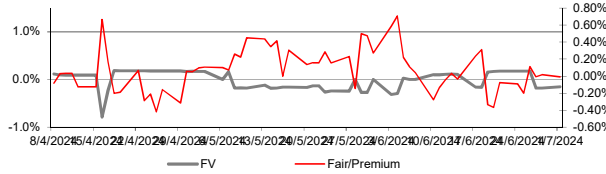
Benchmark Indices	Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
					3m Chg	6m Chg
FBMKLCI		1590.09	0.32%	9.31%	7.46%	7.91%
FBM100		11798.06	0.43%	12.52%	1.83%	2.93%
FBMEMAS		12216.4	0.46%	12.87%	2.19%	3.25%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.13%	-2.23%	-2.05%	
Plantation	0.13%	-7.33%	-8.85%	
Utilities	0.00%		0.00%	
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.7175	0.00%	-0.36%	2.35%
CNYMYR	0.6492	0.02%	-0.91%	0.11%
Dollar Index (DXY)	105.712	-0.15%	0.66%	4.32%
MYR to DXY		-0.15%	1.02%	1.92%

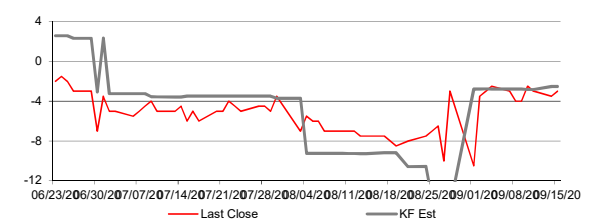
World Equity Indices					
Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	39118.86	-0.12%	3.79%	-4.00%	-5.05%
S&P 500	5460.48	-0.41%	14.48%	1.12%	4.73%
NASDAQ	17732.60	-0.71%	18.13%	5.01%	8.07%
Europe					
DAX	18235.45	0.14%	8.86%	-4.25%	-0.41%
CAC	7479.40	-0.68%	-0.85%	-11.49%	-9.29%
FTSE100	8164.12	-0.19%	5.57%	-0.31%	-3.42%
EURO Stoxx	511.42	-0.23%	6.77%	-3.13%	-2.32%
Asia Pacific					
Nikkei 225	39583.08	0.61%	18.28%	-3.43%	8.21%
Hang Seng	17718.61	0.01%	3.94%	4.01%	-4.92%
Straits Times	3332.80	-0.32%	2.86%	0.04%	-5.90%
KOSPI	2797.82	0.49%	5.37%	-1.13%	-3.61%
TAIEX	23032.25	0.55%	28.45%	10.60%	17.51%
S&P/ASX200	7767.47	0.10%	2.33%	-4.49%	-6.39%

U.S. markets
US stocks ended weaker on Friday after an early rally fizzled as investors digested in-line inflation data and weighed political uncertainty after the US presidential debate. - Reuters

Premium to Fair: -14 Pts, -0.01%



Futures Roll: 3m Avg -2.46, Last -13.00, KF FV -0.51



FBMKLCI Volatility: 30 Days 6.69%, 60 Days 6.80%, 90 Days 7.28%

