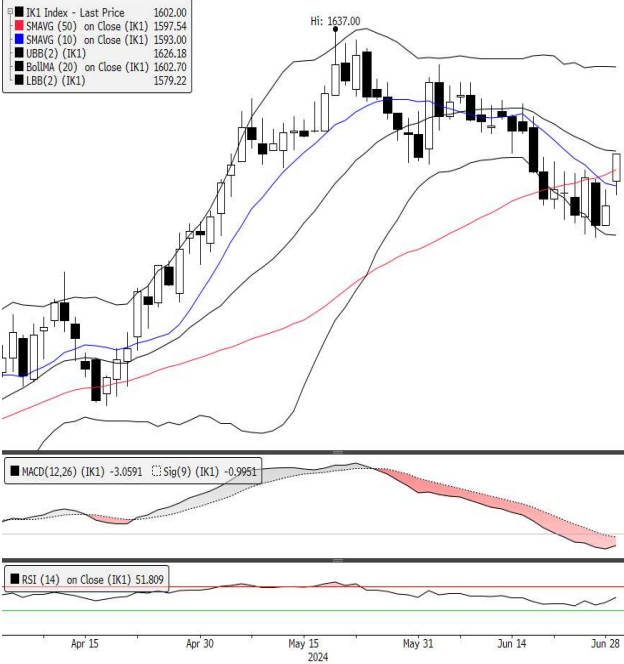


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade cautiously higher today buoyed by overnight gains on Wall Street and a surge in crude oil prices alongside improved sentiment driven by positive macroeconomic data while upside potential could be limited by rising treasury yields as participants closely monitor developments in the U.S. presidential race. Back in the state, U.S. stocks started the second half of the year with modest gains on Monday, with the Nasdaq achieved a new high driven by large-cap technology shares, while the Dow Jones and the S&P 500 recorded slight increases amid light pre-holiday trading as participants navigated political risks, economic data, and concerns over equity valuations. In the Asian markets, stocks started the week on a positive note Monday, as a rally in Japanese shares helped counter a decline in Chinese stocks spurred by weak economic data, while the US Federal Reserve's potential rate cuts after the data released on Friday indicated that US monthly inflation was unchanged in May further supported the sentiment. On the domestic front, the FBM KLCI extended its upward trajectory for the second consecutive trading day, and in sync with the gains in regional market, on persistent bargain buying in selected index linked heavyweights notably in utilities and telecommunication stocks amid improving market sentiment given the improving macroeconomic data around the region. The index closed at 1,598.20, surged 8.11 points, with the top gainers being TNB, YTL, SWB, YTLF and AXIATA shares. Futures to cash basis strengthened to nearly 4 points premiums from 3 points discounts.

Technical

Futures contract opened on a weak footing following overnight weakness on Wall Street but rebounded thereafter and spent most part of the trading session in positive territory propelled by persistent buying activities following the stronger underlying cash market and gains in most regional bourses. The July futures contract settled 5.5 points higher at 1,602.0, forming a long white bodied candlestick with shaven upper and long bottom shadow, indicating bulls took control of the trading session constantly. Technical wise, MACD indicator remained issue a sell signal while RSI indicator oscillated at neutral region. Nevertheless, expect futures to trade cautiously higher today on a potential of extended buying activities following the mild overnight gains in the U.S. equities market and a rally in crude oil prices while upside could be limited by a potential of profit taking activities after the recent bullish trend. Thus, the support and resistance can be found at 1,595.0 and 1,610.0 respectively.

IKI Index (Generic 1st 'IKI' Future) DAILY REPORT CHART Daily 30MAR2024-01JUL2024 Copyrights 2024 Bloomberg Finance L.P. 01-Jul-2024 17:43:35

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	1598.20	8.11	1598.36	1587.03	213 Mn					1594.71	1581.52	
JUL 24	1602.00	14.50	1602.00	1590.50	6,989	38,256	-26	-44 Mn	37,084	630.03 Mn	1602.00	1578.50
AUG 24	1604.00	-	1604.00	1591.00	716	441	441	7.5 Mn	8,627	146.75 Mn	0.00	0.00
SEP 24	1588.00	15.50	1588.00	1576.50	261	1,921	82	1.38 Mn	851	14.33 Mn	1587.00	1562.00
DEC 24	1595.00	13.50	1595.00	1583.00	80	560	11	.19 Mn	841	14.23 Mn	1593.00	1569.50
					8,046	41,178	508	8.63 Mn	47,404	805.34 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	4.18	0.31	3.86	0.31	3.86
AUG 24	30/8/2024	8.64	5.28	8.64	5.28	3.37
Roll FV				4.78		-0.50

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1598.2	0.51%	9.99%	7.83%	7.89%
FBM100	11858.35	0.51%	13.14%	1.82%	2.87%
FBMEMAS	12282.45	0.54%	13.51%	2.20%	3.20%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.27%	-2.38%	-2.33%
Plantation	-0.10%	-7.11%	-8.51%
Utilities	0.00%		0.00%

Currencies

	Last	1d Chg	3m Chg	6m Chg
USD/MYR	4.7148	0.02%	-0.79%	2.37%
CNY/MYR	0.6485	-0.09%	-0.87%	0.37%
Dollar Index (DXY)	105.844	-0.05%	0.98%	3.57%
MYR to DXY		-0.08%	1.79%	1.17%

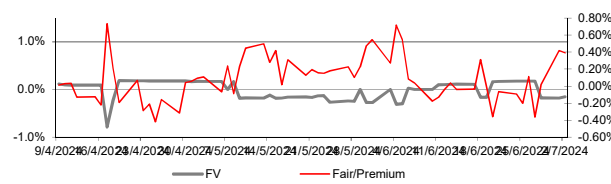
World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
<b>USA</b>					
Dow Jones	39169.52	0.13%	3.93%	-4.11%	-5.51%
S&P 500	5475.09	0.27%	14.79%	1.13%	4.36%
NASDAQ	17879.30	0.83%	19.11%	5.62%	8.29%
<b>Europe</b>					
DAX	18290.66	0.30%	9.07%	-3.10%	-0.83%
CAC	7561.13	1.09%	0.40%	-9.92%	-8.71%
FTSE100	8166.76	0.03%	5.77%	-0.31%	-3.84%
EURO Stoxx	513.04	0.32%	7.22%	-2.29%	-2.52%
<b>Asia Pacific</b>					
Nikkei 225	39631.06	0.12%	18.43%	-3.65%	7.68%
Hang Seng	17718.61	0.01%	3.94%	3.75%	-5.50%
Straits Times	3338.57	0.17%	3.36%	-0.43%	-6.02%
KOSPI	2799.62	-0.17%	4.86%	-1.51%	-4.66%
TAIEX	23058.57	0.11%	29.15%	9.13%	17.43%
S&P/ASX200	7751.40	0.01%	1.62%	-4.82%	-7.61%

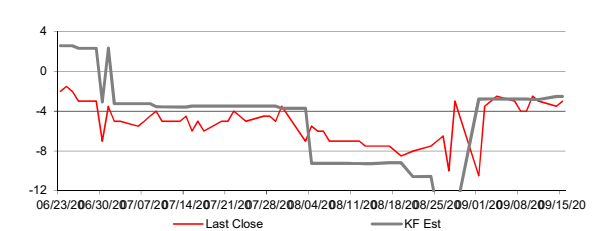
U.S. markets

Megacap growth stocks led by Apple and Tesla lifted the tech-heavy Nasdaq to a higher close on Monday, while the Dow and the S&P 500 also eked out slight gains in light pre-holiday trading. - Reuters

Premium to Fair 6.25 Pts 0.39%



Futures Roll 3m Avg -2.46 Last 2.00 KF FV -0.50



FBMKLCI Volatility 30 Days 6.70% 60 Days 6.79% 90 Days 7.30%

