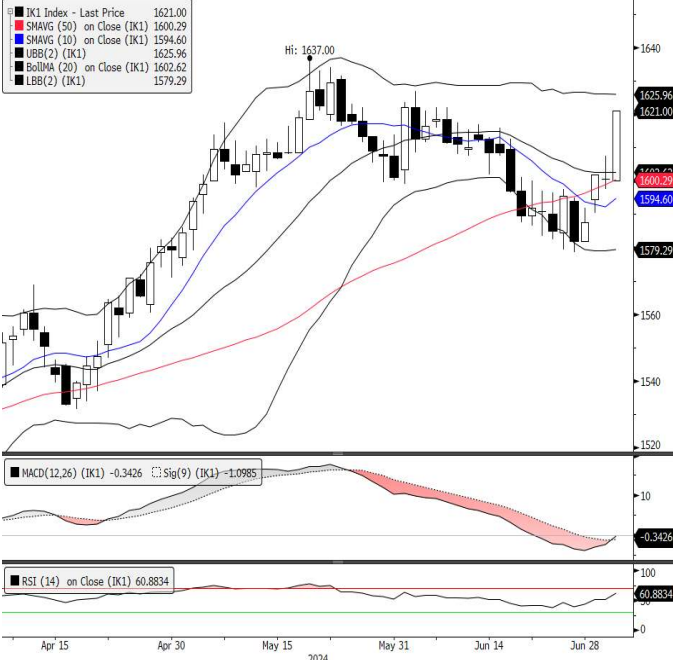


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to open on a front foot today following overnight U.S. equities market extended gains and stronger crude oil prices after economic data supported the case for Federal Reserve rate cuts along with improving local sentiment. Stateside, U.S. stocks ended Wednesday's holiday-shortened session on a high note with both the S&P 500 and Nasdaq notching fresh records following weak economic data that fuelled participant optimism for a September rate cut. On the external front, most Asian equities ended higher on Wednesday following fresh records on Wall Street after Federal Reserve chief Jerome Powell fanned hopes of an interest rate cut by saying the battle against inflation had made progress and the job market was cooling, while the yen struggled, keeping traders wary of Japanese intervention. Domestically, the FBM KLCI reversed course and ended yesterday session on a strong footing, recorded highest level since May 2024 as buying activities intensified across the board on renewed hopes that the US central bank may begin easing later this year along with improving local and global economy outlook and in line with regional trend. The index closed at 1,615.32, rose 17.36 points, led by the gains in MISC, YTL, TNB, YTL and SWB shares. Futures to cash basis strengthened to 5.5 points premiums from 3 points premiums.

Technical

Futures contract catches up to regional bullish sentiment and spent most part of the trading session in the positive column on renewed buying interest along with mild short covering activities following sterling underlying cash market performance and regional peer's upbeat tone. The July futures contract settled 20.5 points higher at 1,621.0, forming a long white-bodied candlestick pattern with shaven upper and shaven bottom shadow, indicating bulls seize control of the session aggressively. Technical wise, MACD indicator issued a buying signal while RSI indicator lingered at neutral region. Therefore, expect futures to open on a supportive note today on a potential of extended buying interest following overnight sturdy performance in major U.S. indexes along with crude oil gains and encouraging domestic economic fundamental. Thus, the support and resistance are envisaged at 1,610.0 and 1,635.0 respectively.

IKI Index (Generic 1st 'IKI' Future) DAILY REPORT CHART Daily 04APR2024-03JUL2024 Copyright© 2024 Bloomberg Finance L.P. 03-Jul-2024 17:39:22

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	1615.32	17.36	1615.32	1599.60	233 Mn					1594.71	1581.52	
JUL 24	1621.00	20.50	1621.00	1600.00	7,120	39,913	-24	-41 Mn	37,079	637.82 Mn	1602.00	1578.50
AUG 24	1623.50	21.50	1623.50	1602.50	333	997	135	2.33 Mn	8,661	149.22 Mn	0.00	0.00
SEP 24	1607.00	21.00	1607.50	1588.00	481	2,043	90	1.53 Mn	898	15.32 Mn	1587.00	1562.00
DEC 24	1614.00	20.50	1614.00	1593.00	447	567	-4	-0.07 Mn	845	14.46 Mn	1593.00	1569.50
					8,381	43,520	197	3.38 Mn	47,483	816.82 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	3.93	0.31	3.62	0.31	3.62
AUG 24	30/8/2024	8.44	5.28	8.44	5.28	3.17
Roll FV				4.83		-0.45

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg	
FBMKLCI	1615.32	1.09%	9.35%	7.56%	7.95%	
FBM100	12028.58	1.21%	12.89%	2.16%	3.24%	
FBMEMAS	12460.73	1.20%	13.24%	2.51%	3.56%	

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.70%	-2.08%	-2.17%	
Plantation	-0.51%	-8.78%	-8.70%	
Utilities	0.00%		0.00%	

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USD/MYR	4.7118	-0.16%	-0.60%	1.66%
CNY/MYR	0.6492	-0.02%	-1.25%	0.18%
Dollar Index (DXY)	105.285	-0.11%	1.12%	2.80%
MYR to DXY		0.05%	1.73%	1.12%

World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg	
USA						
Dow Jones	39308.00	-0.06%	5.02%	-3.40%	-3.96%	
S&P 500	5537.02	0.51%	17.69%	2.16%	7.63%	
NASDAQ	18188.30	0.88%	24.64%	7.44%	13.99%	
Europe						
DAX	18374.53	1.16%	10.57%	-3.99%	1.12%	
CAC	7632.08	1.24%	2.44%	-9.97%	-6.32%	
FTSE100	8171.12	0.61%	5.80%	-1.49%	-3.24%	
EURO Stoxx	514.67	0.74%	7.74%	-3.12%	-1.47%	
Asia Pacific						
Nikkei 225	40580.76	1.26%	21.91%	-1.89%	11.49%	
Hang Seng	17978.57	1.18%	8.01%	3.36%	-1.23%	
Straits Times	3415.51	1.41%	7.61%	1.52%	-1.59%	
KOSPI	2815.20	0.76%	8.82%	-1.28%	-0.48%	
TAIEX	23172.43	1.28%	32.04%	9.56%	20.75%	
S&P/ASX200	7825.20	1.10%	4.42%	-3.75%	-4.51%	

U.S. markets
The S&P 500 index and technology-laden Nasdaq rose on Wednesday to post record high closes, as data pointing to a softening economy raised hopes the Federal Reserve could cut interest rates in September.

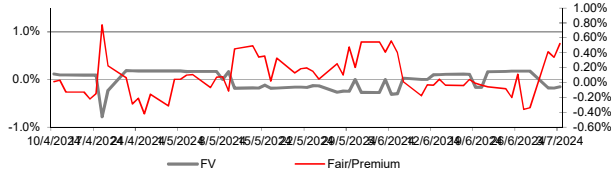
- Reuters
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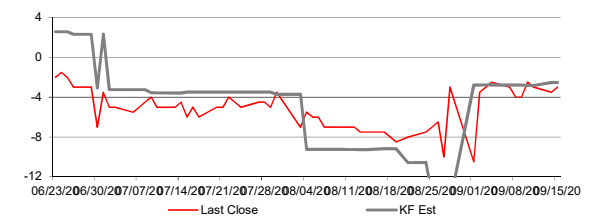
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Source: Bloomberg

Premium to Fair 8.45 Pts 0.52%



Futures Roll 3m Avg -2.46 Last -7.00 KF FV -0.45



FBMKLCI Volatility 30 Days 6.91% 60 Days 6.83% 90 Days 7.22%

