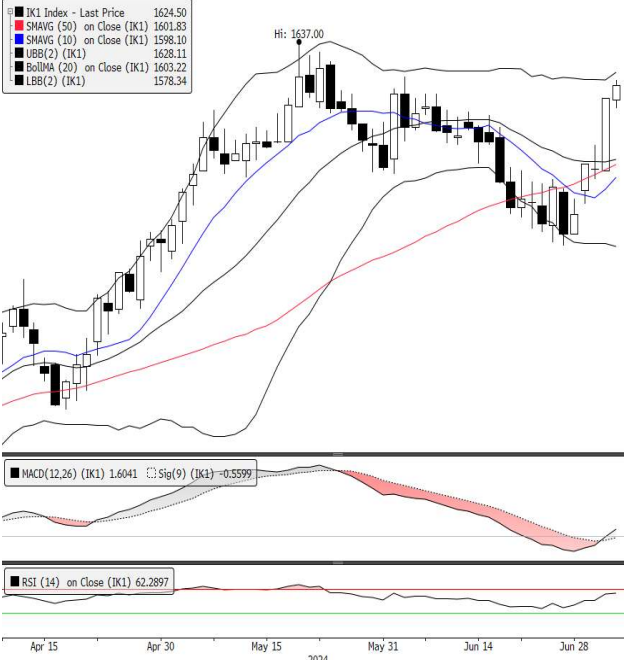


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a consolidative mode today on a potential of profit taking activities ahead of the extended weekend holiday and ahead to US jobs report due later Friday for clues on Federal Reserve rate cuts while sturdy crude oil prices and improving local economic fundamental might cap losses. Back in the state, U.S. stocks markets were closed for a Thursday holiday. Regionally, Asian stock markets surged higher on Thursday as softer U.S. data narrowed the odds on a September rate cut there, boosting bonds and commodities while dragging on the dollar. A holiday in the United States made for thin trading, as participants waited to see just how large a majority the Labour Party might get in the UK election, with another key jobs report due Friday. Locally, the FBM KLCI maintained its upward trajectory for second day and in sync with the firmer regional peers, supported by continuous buying activity in selected linked heavyweights on strong inflow of foreign funds amid optimism for a September rate cut by the U.S. Fed while participants will be monitoring the Eurozone retail sales and US unemployment rate data to gauge the health of their economies capped gains. The index closed at 1,616.75, rose 1.43 points, with the top gainers PMAH, MAY, QLG, CIMB and GENT shares. Futures to cash basis strengthened to 7.5 points premiums from 5.5 points premiums.

Technical

Futures contract opened lower but traded higher thereafter to close above positive territory for second consecutive sessions, supported by persistent buying activities following the steadier underlying cash market and in tandem with an upbeat regional performance. The July futures contract settled 3.5 points higher at 1,624.5, forming a short white bodied candlestick with short upper and short bottom shadow, indicating bulls took control of the trading session despite bears tried to take over. Technical wise, MACD indicator issued a buy signal while RSI indicator lingered at neutral region. However, expect futures to trade range bound with slight downward bias today on a likelihood of profit taking activities ahead of US job data and ahead of extended weekend holiday while crude oil prices strength and improving local sentiment might cushion the selling pressure. Therefore, the support and resistance can be eyed at 1,615.0 and 1,630.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 05APR2024-04JUL2024 Copyright © 2024 Bloomberg Finance L.P. 04-Jul-2024 17:40:49

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	1616.75	1.43	1619.75	1614.71	207 Mn						1594.71	1581.52
JUL 24	1624.50	3.50	1626.00	1618.00	6,599	39,963	50	.86 Mn	37,048	639.03 Mn	1602.00	1578.50
AUG 24	1627.00	3.50	1627.50	1621.50	392	1,146	149	2.57 Mn	8,676	149.88 Mn	0.00	0.00
SEP 24	1611.00	4.00	1611.00	1606.00	647	2,001	-42	-.72 Mn	916	15.67 Mn	1587.00	1562.00
DEC 24	1618.00	4.00	1618.00	1612.00	626	588	21	.36 Mn	843	14.48 Mn	1593.00	1569.50
					8,264	43,698	178	3.08 Mn	47,482	819.06 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	3.79	0.00	3.79	0.00	3.79
AUG 24	30/8/2024	8.31	4.96	8.31	4.96	3.34
Roll FV				4.52		-0.45

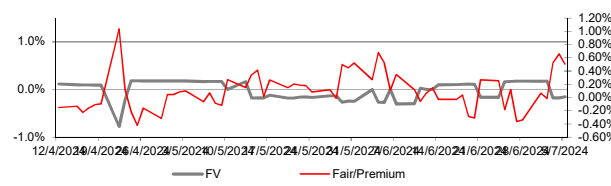
Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1616.75	0.09%	8.68%	7.92%	7.64%
FBM100		12044.63	0.13%	12.10%	2.18%	3.15%
FBMEMAS		12476.68	0.13%	12.43%	2.55%	3.45%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.18%	-1.45%	-2.00%	
Plantation	-0.26%	-9.56%	-8.21%	
Utilities	0.00%		0.00%	
Currencies	Last	1d Chg	3m Chg	6m Chg
USD/MYR	4.7090	-0.22%	-0.66%	1.60%
CNY/MYR	0.6480	-0.18%	-1.12%	0.11%
Dollar Index (DXY)	105.13	-0.26%	0.97%	2.64%
MYR to DXY		-0.04%	1.64%	1.03%

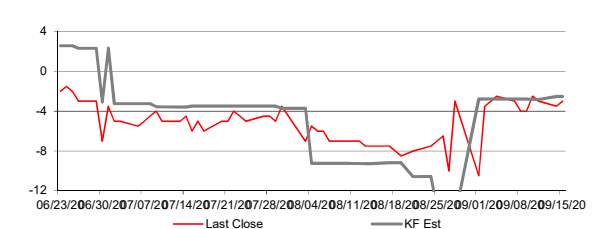
World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
USA						
Dow Jones		39308.00	-0.06%	4.99%	-2.03%	-3.40%
S&P 500		5537.02	0.51%	18.09%	3.48%	8.66%
NASDAQ		18188.30	0.88%	25.35%	9.02%	15.34%
Europe						
DAX		18450.48	0.41%	11.19%	-2.35%	2.31%
CAC		7695.78	0.83%	3.71%	-8.17%	-4.58%
FTSE100		8241.26	0.86%	7.17%	0.21%	-1.39%
EURO Stoxx		517.54	0.56%	8.64%	-1.72%	-0.04%
Asia Pacific						
Nikkei 225		40913.65	0.82%	22.58%	0.94%	12.79%
Hang Seng		18028.28	0.28%	9.03%	3.70%	0.32%
Straits Times		3439.88	0.71%	8.03%	2.82%	-0.60%
KOSPI		2824.94	1.11%	9.58%	0.12%	0.82%
TAIEX		23522.53	1.51%	34.27%	11.26%	23.54%
S&P/ASX200		7831.84	1.19%	4.58%	-3.08%	-3.78%

U.S. markets
US markets were closed for a Thursday holiday in conjunction with Independence Day. - Reuters

Premium to Fair 8.2 Pts 0.51%



Futures Roll 3m Avg -2.46 Last -6.50 KF FV -0.45



FBMKLCI Volatility 30 Days 7.05% 60 Days 6.60% 90 Days 7.27%

