

U.S. INDEX FUTURES FACTSHEET

In U.S., the most popular indices are Dow Jones Industrial Average index, Standard & Poor's 500 index and NASDAQ Composite index. Instead of trading each individual stocks in the index, traders can gain a broad-based exposure to U.S. equities with a single transaction by trading U.S. index futures.

Traders can use index futures to manage their risk or seek profits based on their view of the overall market. The index futures contract of the three indices offered by CME Group comes in 'E-mini' contracts valued between the range of \$5 - \$50, which is accessible to more traders.

Key Features of Each Index

Dow Jones Industrial Average

- A price-weighted average of 30 significant stocks traded on the New York Stock Exchange (NYSE) and the NASDAQ.
- Widely viewed as a proxy for general market conditions.
- Stocks of transportation companies and utilities are excluded in the index.

S&P 500

- An index of 505 stocks issued by 500 large companies
- A leading indicator of U.S. equities and widely regarded as the most accurate gauge of the performance of large-cap American equities.

NASDAQ Composite 100

- A market capitalization-weighted index of approximately 3,000 common equities listed on the Nasdaq stock exchange.
- The composition of the NASDAQ Composite is heavily weighted towards information technology (IT) companies.

Factors That Move The Market

- U.S. economic data – GDP, inflation, non-farm payroll, jobless claims, durable goods order, etc
- U.S. corporate earnings results
- FOMC meeting outcomes
- Government policy changes
- Currency rate - USD
- Geo-political issues
- Demand-supply factors of each industry



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Key Statistics for Index Futures in 2019:

Index Futures	Average daily volume	Average open interest	Average daily trading range
E-Mini Dow (YM)	199K	91K	~298 index points (298 ticks)
Micro E-mini Dow (MYM)	46K	8.5K	~300 index points (300 ticks)
E-mini S&P 500 (ES)	1.56M	2.68M	~32.50 index points (130 ticks)
Micro E-Mini S&P 500 (MES)	255K	39K	~34.00 index points (136 ticks)
E-mini Nasdaq 100 (NQ)	453K	217K	~111 index points (444 ticks)
Micro E-mini Nasdaq 100 (MNQ)	188K	30K	~118 index points (472 ticks)

Key data:

- U.S. non-farm payrolls (1st Friday of the month)
- U.S. unemployment rate (1st Friday of the month)
- U.S. initial jobless claims (every Thursday)
- U.S. durable goods order (end of every month)
- U.S. Federal Reserve FOMC meeting (every 6 weeks)
- U.S. Consumer Price Index (16th of the month)
- U.S. Gross Domestic Product (GDP) growth rate
- U.S. ISM Manufacturing PMI (1st business day of the month)
- U.S. ISM Non-Manufacturing PMI (3rd business day of the month)



DO YOU KNOW?

General Electric is the only company that has been in DJIA since the index was formed in 1896. It had since been bounced out twice for a cumulative 10 months, but otherwise has been a core component for the past 122 years.

Kenanga Futures Sdn Bhd

Contract Specifications (Source: CME Group website)

Product	E-mini Dow (\$5)	E-mini S&P 500	E-mini NASDAQ 100
Product Symbol	YM	ES	NQ
Contract Multiplier	\$5 x index	\$50 x index	\$20 x index
Minimum Price Fluctuation	1.00 index points	0.25 index points	0.25 index points
Value per Tick	\$5	\$12.50	\$5
Settlement	Cash settled	Cash settled	Cash settled
Trading Hours (Malaysian Time)	0600 - 0415 ; 0430-0500 (Daylight Saving Time) 0700 - 0515 ; 0530-0600 (Non – DST)		

Product	Micro E-mini Dow	Micro E-mini S&P 500	Micro E-mini NASDAQ 100
Product Symbol	MYM	MES	MNQ
Contract Multiplier	\$0.50 x index	\$5 x index	\$2 x index
Minimum Price Fluctuation	1.00 index points	0.25 index points	0.25 index points
Value per Tick	\$0.50	\$1.25	\$0.50
Settlement	Cash settled	Cash settled	Cash settled
Trading Hours (Malaysian Time)	0600 - 0415 ; 0430-0500 (Daylight Saving Time) 0700 - 0515 ; 0530-0600 (Non – DST)		

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