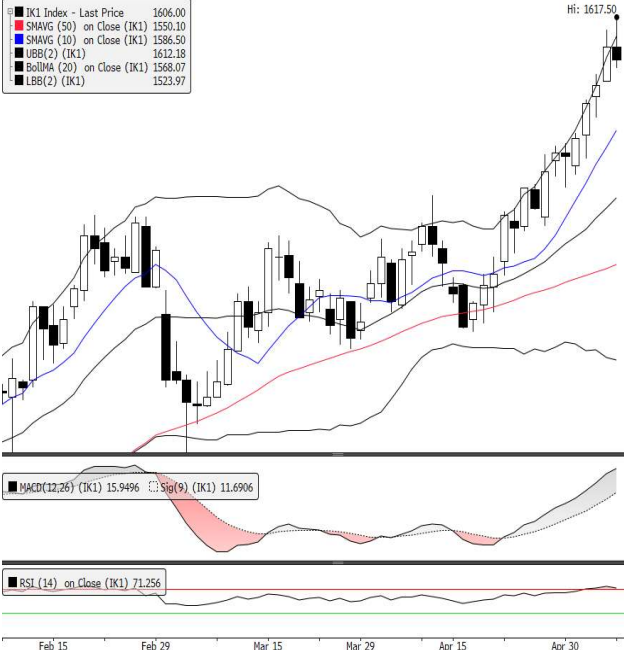


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade range bound with slight upward bias today after previous session's breather amid steadier crude oil prices while gains may encounter constraints due to the absence of clear directional cues after the mixed performance witnessed in Wall Street's overnight closure. Back in the state, stock markets concluded on a mixed note this Wednesday, with participants looking for direction amidst a lacking of fresh catalysts while earnings season draws to a close coupled with worries regarding the Federal Reserve's potential stance on maintaining higher interest rates and higher treasury yields limited the upside. Across the region, stocks market ended mostly lower on Wednesday, echoing the subdued overnight Wall Street and markets assessed mixed signals from U.S. policymakers together with economic data on the path for Federal Reserve interest rates. The yen sank even with the threat of currency intervention from Japanese authorities to support it. Back home, the FBM KLCI ceased its four-day winning streak to close lower, pressured by profit-taking activities following the recent rally and in tandem with downbeat regional markets performance amid growing concerns over the looming economic challenges, which could potentially deflate the recent rally. The index closed at 1,604.75, slid 0.93 points, with top losers were TELEKOM, TNB, CIMB, MAY and AMM shares. Futures to cash basis weakened to 1-point from 4 points premiums.

Technical

Futures contract opened higher but traded gradually lower and closed below negative territory tracking overnight Wall Street mixed performance along with regional peers' downbeat tone and pressured by profit taking activities in underlying cash market. The May futures contract settled at 1,606.0, fell 3.5 point, forming a short bodied candlestick pattern with long upper and short bottom shadow, indicating bears seized control of the session. Technical viewpoint, MACD indicator-maintained issue a buy signal while RSI indicators is lingering above an overbought region. Thus, expect futures to trade range bound with slight upward bias today on a potential of resumption of buying activities after previous session's retreat and optimism over the consistent and robust inflow of foreign capital while gains could be tempered by a cautious sentiment ahead of the forthcoming inflation figures slated for release next week which poised to provide fresh perspectives. Hence, the support and resistance can be eyed at 1,600.0 and 1,615.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 07FEB2024-08MAY2024 Copyright© 2024 Bloomberg Finance L.P. 08-May-2024 17:33:48

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	1604.75	-0.93	1610.25	1602.29	265 Mn						1590.56	1574.27
MAY 24	1606.00	-3.50	1617.50	1603.50	8356	45,528	1,191	20.17 Mn	39,343	666.29 Mn	1595.00	1575.00
JUN 24	1606.50	-3.50	1618.00	1605.00	206	1,033	-20	-.34 Mn	9,479	160.57 Mn	1595.00	1575.00
SEP 24	1595.00	-4.00	1606.00	1593.00	240	770	4	.07 Mn	2,365	39.79 Mn	1583.00	1564.00
DEC 24	1599.50	-4.00	1610.50	1598.50	133	102	9	.15 Mn	696	11.74 Mn	1587.50	1570.00
					8,935	47,433	1,184	20.05 Mn	51,883	878.39 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
MAY 24	31/5/2024	3.18	1.02	2.17	1.02	2.17
JUN 24	28/6/2024	7.52	3.86	7.52	3.86	3.66
Roll FV				5.36		1.50

Benchmark Indices		Relative to FBMKLCI			
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1604.75	-0.06%	10.50%	3.09%	1.57%
FBM100	11727.4	0.10%	12.71%	1.35%	2.00%
FBMEMAS	12107.84	0.08%	12.70%	1.47%	2.00%

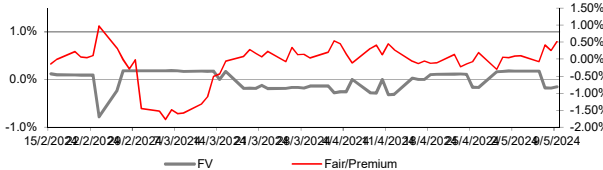
Local Sector Performance againts FBMKLCI			
Sector	1d Chg	3m Chg	6m Chg
Financial	-0.22%	-2.44%	-3.36%
Plantation	0.88%	-1.72%	-1.95%
Utilities	0.00%		0.00%

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.7415	0.06%	-0.65%	1.25%
CNYMYR	0.6563	-0.02%	-0.99%	2.05%
Dollar Index (DXY)	105.546	0.13%	1.33%	-0.04%
MYR to DXY		0.07%	1.99%	-1.28%

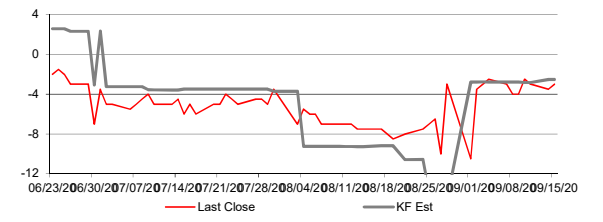
World Equity Indices		Relative to FBMKLCI			
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	39056.39	0.44%	14.49%	-4.96%	3.61%
S&P 500	5187.67	0.00%	18.36%	-2.18%	7.12%
NASDAQ	16302.76	-0.18%	19.43%	-2.72%	8.08%
Europe					
DAX	18498.38	0.37%	20.49%	2.99%	9.04%
CAC	8131.41	0.69%	14.31%	0.20%	3.45%
FTSE100	8354.05	0.49%	12.05%	3.96%	1.40%
EURO Stoxx	515.77	0.34%	15.18%	0.25%	4.23%
Asia Pacific					
Nikkei 225	38202.37	-1.63%	17.02%	-2.43%	5.90%
Hang Seng	18313.86	-0.90%	4.58%	9.60%	-5.35%
Straits Times	3264.53	-1.08%	4.12%	-1.97%	-5.77%
KOSPI	2745.05	0.39%	13.10%	-1.28%	2.35%
TAIEX	20700.51	0.23%	23.62%	7.80%	11.87%
S&P/ASX200	7804.49	0.14%	11.26%	-3.79%	0.68%

U.S. markets
The Dow Jones Industrial Average ended higher on Wednesday, stretching its winning streak to six straight and closing above 39,000 points for the first time in five weeks, as investors kept betting on supportive U.S. monetary policy. - Reuters

Premium to Fair 8.2 Pts 0.51%



Futures Roll 3m Avg -2.46 Last -11.00 KF FV 1.50



FBMKLCI Volatility 30 Days 7.14% 60 Days 7.96% 90 Days 7.69%

