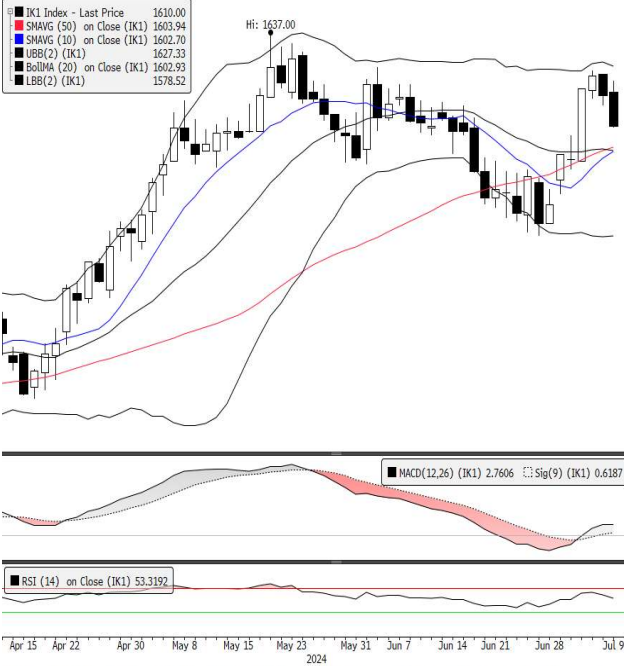


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a consolidative mode today following mixed performance on Wall Street overnight along with crude oil weakness and participants awaiting for China economic data and slew of U.S. corporate earnings. Overnight leads, another record-setting close for the S&P 500 and Nasdaq Composite with both indexes finished the day up while the Dow Jones, which seesawed throughout the trading session, closed lower as rate cut hopes remained intact after Federal Reserve chair Jerome Powell kicked off his semi-annual update to Congress. On the external front, equities in Asian were mostly higher on Monday, following U.S. benchmarks ticked steadier as participants globally awaited comments from US Federal Reserve Chair Jerome Powell to assess the prospects of a rate cut in September while Hong Kong were lower ahead of a key policy meeting in China next week. Locally, the FBM KLCI ended the choppy trading session on a strong footing, rebounded from previous session rout as bargain buying activities emerged in selected index linked heavyweights notably in the financial services ahead of Bank Negara's Malaysia's overnight policy rate (OPR) decision this week and in line with the mostly positive performance by regional peers. Top gainers were PBK, PMAH, TNB, CIMB and MAY shares that led the index to close at 1,614.42, gained 3.40 points. Futures to cash basis weakened to 4.5 points discounts from 8 points premium.

Technical

Futures continued its lacklustre mode, after coming back from a holiday break and stretching its losses for second consecutive session on long liquidation and speculative selling ahead of Bank Negara Malaysia policy meeting and global economic data against underlying cash market gains and regional bourses steady performance. The July futures contract settled at 1,610.0 to end 9 points lower, forming a long black bodied candlestick pattern with extended upper shadow and shaven bottom shadow, indicating bears dominated the trading session aggressively. On the technical perspective, MACD remained issue a buy signal while RSI indicator lingered at neutral region. Nevertheless, expect futures to trade cautiously lower today on a potential of extended selling interest resonating mixed overnight U.S. equities market along with crude oil losses while participants awaiting for more clues on the global economic reports for direction. Therefore, the support and resistance can be eyed at 1,600.0 and 1,619.0 respectively.

IKI Index (Generic 1st 'IKI' Future) DAILY REPORT CHART Daily 10APR2024-09JUL2024 Copyright© 2024 Bloomberg Finance L.P. 09-Jul-2024 17:34:34

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	1614.42	3.40	1618.02	1613.15	151 Mn					1619.75	1587.03	
JUL 24	1610.00	-9.00	1623.00	1609.50	11,417	43,218	3,894	66.57 Mn	37,076	633.87 Mn	1626.00	1590.50
AUG 24	1612.50	-8.50	1625.00	1612.50	243	1,690	136	2.33 Mn	8,743	149.70 Mn	1627.50	1591.00
SEP 24	1596.00	-8.00	1608.00	1596.00	173	1,999	-6	-1 Mn	979	16.60 Mn	1611.00	1576.50
DEC 24	1603.50	-8.00	1615.00	1603.50	23	577	0	. Mn	843	14.36 Mn	1618.00	1583.00
					11,856	47,484	4,024	68.8 Mn	47,641	814.53 Mn		

Futures Fair Value			KLIBOR			KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV	Div Idx pt (Net)	FV
JUL 24	31/7/2024	3.06	0.00	3.06	0.00	3.06		
AUG 24	30/8/2024	7.57	4.96	7.57	4.96	2.60		
Roll FV				4.51		-0.45		

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1614.42	0.21%	8.58%	7.30%	7.07%
FBM100	12045.93	0.28%	12.12%	2.26%	3.26%
FBMEMAS	12472.88	0.22%	12.39%	2.57%	3.51%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	0.39%	-1.17%	-1.43%
Plantation		-1.26%	-9.67%
Utilities	0.00%		0.00%

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.7085	0.03%	-0.83%	1.43%
CNYMYR	0.6472	-0.09%	-1.43%	-0.06%
Dollar Index (DXY)	105.126	0.00%	-0.11%	2.70%
MYR to DXY		-0.03%	0.72%	1.25%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	39291.97	-0.13%	4.71%	-2.76%	-3.56%
S&P 500	5576.98	0.07%	17.25%	3.01%	7.99%
NASDAQ	18429.29	0.14%	24.04%	8.75%	14.24%
Europe					
DAX	18236.19	-1.28%	9.27%	-3.03%	0.63%
CAC	7508.66	-1.56%	1.11%	-10.19%	-6.88%
FTSE100	8139.81	-0.66%	6.38%	-1.61%	-2.03%
EURO Stoxx	511.76	-0.90%	7.42%	-2.79%	-1.07%
Asia Pacific					
Nikkei 225	41580.17	1.96%	20.73%	1.09%	11.19%
Hang Seng	17523.23	0.00%	8.86%	-1.62%	0.26%
Straits Times	3426.09	0.64%	7.74%	1.83%	-0.77%
KOSPI	2860.16	-0.25%	12.52%	1.74%	3.63%
TAIEX	23900.08	0.09%	36.84%	10.76%	26.03%
S&P/ASX200	7806.70	-0.29%	4.53%	-4.28%	-3.73%

U.S. markets

The S&P 500 and Nasdaq notched record-high closes on Tuesday, fuelled by gains in Nvidia after U.S. Federal Reserve Chair Jerome Powell told lawmakers that more "good" economic data would strengthen the case for rate cuts. - Reuters

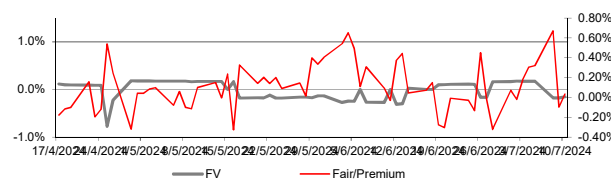
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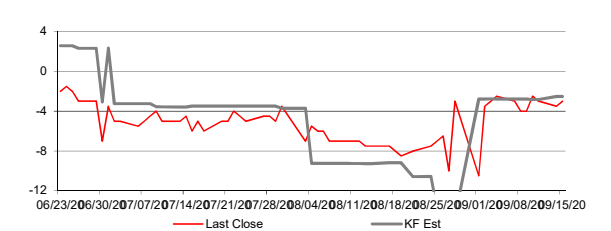
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Source: Bloomberg

Premium to Fair .53 Pts 0.03%



Futures Roll 3m Avg -2.46 Last 2.50 KF FV -0.45



FBMKLCI Volatility 30 Days 6.80% 60 Days 6.65% 90 Days 7.25%

