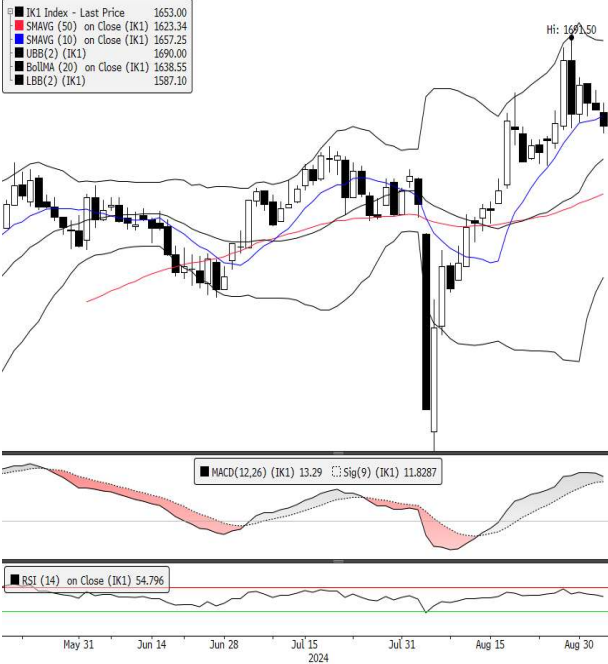


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade range bound with slight downward bias today following Wall Street's lacklustre overnight performance that struggled to stage a rebound amid concerns over employment indicators pointing to further U.S. economic cooling and market participants are likely to remain cautious ahead of a key U.S. payrolls report due on Friday. Stateside, U.S. stocks struggled to recover and closing mixed in volatile trading on Wednesday, with treasury yields fell after data revealed a slowdown in the labour market, confirming signs of an economic cooling that fuelled speculation on Wall Street about potential Federal Reserve rate cuts, helped cushion further market declines. Regionally, Asian stocks struggle for traction to end mostly weaker on Wednesday, led by the slump in Tokyo shares and Taipei amid heavy decline in technology names and as worries about the global growth outlook after a tepid U.S. manufacturing data drove participants out of risky assets, while oil prices hit multi-month lows. Domestically, the FBM KLCI extended its losing streak to third consecutive session, as profit booking activities intensified in the absence of buying catalyst and reflecting the subdued performance of its regional peers amid cautious market sentiment and ahead of Bank Negara Malaysia policy decision. The index closed at 1,670.24, falling 6.41 points, with the top losers PCHEM, SWB, MAXIS, YTLP and MISC shares. Futures to cash basis remained at 3 points discounts. Futures to cash basis weakened to 17 points discounts from 16.5 points discounts.

Technical

Futures contract opened on a softer note and spent most part of the session in the negative column on extended profit-taking activities tracking the underlying cash market weakness and following the regional peers' downbeat tone. The September futures contract finished 7 points lower and settled at 1,653.0, forming a short black bodied candlestick pattern with short upper and short bottom shadow indicating selling activity has taken control over the trading session. Technical wise, MACD indicator issued a buy signal while RSI indicator lingered at neutral region. However, expect futures to trade lower today tracking the mixed performance of U.S. equities overnight and heightened concerns over deteriorating employment indicators have fueled uncertainty about an economic slowdown, driving investors toward safe-haven assets such as U.S. Treasuries and the Yen. Nevertheless, inflows into emerging markets, including Malaysia, may help cushion potential declines. Thus, the support and resistance are envisaged at 1,640.0 and 1,660.0 respectively.

IKI Index (Generic 1st 'IKI' Future) DAILY REPORT CHART Daily 05JUN2024-04SEP2024 Copyright© 2024 Bloomberg Finance L.P. 04-Sep-2024 17:31:10

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	1670.24	-6.41	1675.53	1662.22	217 Mn						1684.68	1634.72
SEP 24	1653.00	-7.00	1663.00	1649.50	6,815	44,503	2,027	38.58 Mn	37,361	711.13 Mn	1673.50	1616.00
OCT 24	1657.00	-7.00	1664.50	1653.00	259	415	127	2.42 Mn	8,048	153.56 Mn	0.00	0.00
DEC 24	1660.50	-7.00	1667.50	1657.00	79	816	23	.44 Mn	1,719	32.88 Mn	1679.00	1621.00
MAR 25	1646.50	-6.50	1652.50	1644.00	85	229	42	.8 Mn	1,319	25.01 Mn	1679.00	1621.00
					7,238	45,963	2,219	42.24 Mn	48,448	922.58 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
SEP 24	30/9/2024	3.75	25.31	-21.56	25.31	-21.56
OCT 24	30/10/2024	8.41	26.59	8.41	26.59	-18.19
Roll FV				29.97		3.38

Benchmark Indices		Relative to FBMKLCI			
Contract	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1670.24	-0.38%	8.67%	-10.39%	-3.53%
FBM100	12128.39	-0.51%	9.61%	-1.38%	0.86%
FBMEMAS	12428.76	-0.55%	9.05%	-2.21%	0.35%

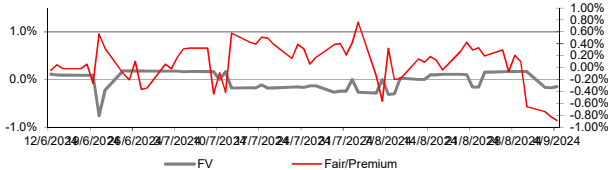
Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.29%	7.54%	4.54%	
Plantation	0.44%	-2.15%	-7.04%	
Utilities	0.00%		0.00%	

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.3422	-0.25%	-7.57%	-8.30%
CNYMYR	0.6120	-0.25%	-5.75%	-6.70%
Dollar Index (DXY)	101.255	-0.10%	-2.89%	-2.45%
MYR to DXY		0.15%	5.06%	6.38%

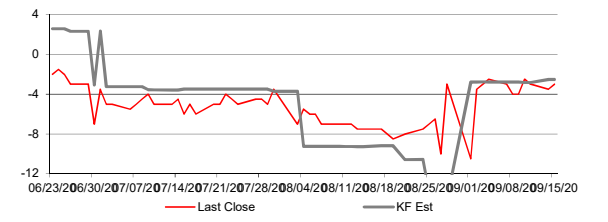
World Equity Indices					
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	40974.97	0.09%	5.09%	1.94%	-3.29%
S&P 500	5520.07	-0.16%	7.58%	0.47%	-1.00%
NASDAQ	17084.30	-0.30%	5.41%	-2.40%	-3.00%
Europe					
DAX	18591.85	-0.83%	5.05%	-3.61%	-3.33%
CAC	7500.97	-0.98%	-5.44%	-9.78%	-12.99%
FTSE100	8269.60	-0.35%	8.15%	-3.43%	-0.48%
EURO Stoxx	514.82	-0.97%	3.74%	-4.88%	-4.54%
Asia Pacific					
Nikkei 225	37047.61	-4.24%	-7.61%	-7.30%	-14.98%
Hang Seng	17457.34	-1.10%	8.01%	-8.75%	-0.61%
Straits Times	3441.38	-1.12%	10.76%	-0.47%	1.92%
KOSPI	2598.93	0.70%	-1.90%	-6.94%	-9.73%
TAIEX	21092.75	-4.52%	8.80%	-5.45%	0.12%
S&P/ASX200	7964.90	0.18%	3.12%	-1.27%	-5.11%

U.S. markets
U.S. stocks finished slightly lower in choppy trading on Wednesday following labor market data and comments from a Federal Reserve official that bolster the case for an interest rate cut. - Reuters

Premium to Fair -14.79 Pts -0.89%



Futures Roll 3m Avg -2.32 Last 4.00 KF FV 3.38



FBMKLCI Volatility 30 Days 19.87% 60 Days 14.60% 90 Days 12.50%

