

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a cautious note today on a potential of extended selling pressure mirroring the mixed overnight Wall Street performance and crude oil weakness amid the ongoing concerns over global interest rate directions and inflationary pressure along with the lack of fresh local leads. Stateside, U.S. stocks closed mixed on Monday in a volatile trading session to kick off June, with the S&P 500 and the Nasdaq finished the day in positive territory, while the Dow ended lower as a weaker-than-expected reading on the manufacturing sector pushed the major averages lower as participants debate the future path of Fed rate cuts. Regionally, Asian stocks were broadly steady on Monday as firmer expectations of a US rate cut later this year and on the back of the strong Chinese data lifted sentiment, while participants looked ahead to a string of inflation reports from the region this week. Domestically, the FBM KLCI extended its losing streak to sixth consecutive session, as profit booking activities intensified ahead of the long weekend and reflecting the soft performance of its regional peers as participants await inflation readings from Europe and the U.S. that will likely dictate the path of interest rates globally. The index closed at 1,596.68, fell 7.58 points, with the top losers KLK, YTL, YTLP, GENM and TNB shares. Futures to cash basis strengthened to 6.5 points premiums from 3 points premiums.

Technical

Futures contract opened on a steady note took cue from overnight gains on Wall Street but the upbeat tone unsustainable and prompted profit taking activities ahead of the extended weekend holiday and reflecting the underlying cash market weakness and following the regional peers' downbeat tone. The May futures contract settled 6.5 points lower at 1,601.0, although posted cumulative gains of 1.36% m-o-m, while the newly listed spot month June futures contract closed 4.5 points lower at 1,603.0, forming a short black bodied candlestick pattern with long upper and short bottom shadow indicating selling activity has taken control over the trading session. Technical wise, MACD indicator issued a sell signal while RSI indicator lingered at neutral region. Therefore, expect futures to trade range bound with slight downward bias today on the back of mixed U.S. stocks market overnight and crude oil prices weakness together with in the absence of buying impetus. Thus, the support and resistance can be pegged at 1,595.0 and 1,610.0 respectively.

IK2 Index (Generic 2nd 'IK' Future) DAILY REPORT CHART Daily 02MAR2024-31MAY2024 Copyright© 2024 Bloomberg Finance L.P. 31-May-2024 18:14:07

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	O/I chg Value USD	Open Interest		Previous Week	
									3mth avg	Value USD	High	Low
FBMKLCI	1596.68	-7.58	1612.31	1595.36	220 Mn						1622.93	1595.36
JUN 24	1603.00	-4.50	1614.50	1599.00	10,314	44,495	1,168	19.89 Mn	38,323	652.62 Mn	1624.50	1599.00
JUL 24	1603.00	--	--	--	--	--	0	. Mn	9,866	168.02 Mn	0.00	0.00
SEP 24	1592.00	-4.50	1604.00	1589.50	181	1,432	138	2.33 Mn	1,639	27.72 Mn	1613.00	1589.50
DEC 24	1597.50	-4.50	1607.50	1594.50	81	220	10	.17 Mn	686	11.64 Mn	1619.00	1594.50
					10,576	46,147	1,316	22.39 Mn	50,514	860. Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
JUN 24	28/6/2024	3.74	3.19	0.55	3.19	0.55
JUL 24	31/7/2024	8.20	3.50	8.20	3.50	4.70
Roll FV				7.65		4.15

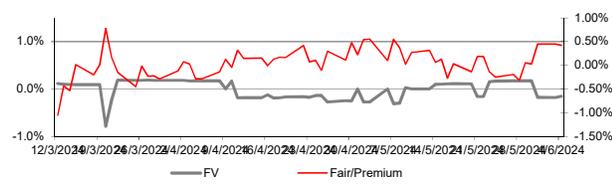
Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1596.68	-0.47%	9.63%	6.97%	5.33%
FBM100		11769.66	-0.56%	13.23%	2.37%	3.28%
FBMEMAS		12161.52	-0.61%	13.39%	2.67%	3.42%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.66%	-1.71%	-2.40%	
Plantation	-0.62%	-5.71%	-7.73%	
Utilities	0.00%		0.00%	
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.7065	0.04%	-0.77%	0.97%
CNYMYR	0.6500	-0.08%	-1.48%	-0.46%
Dollar Index (DXY)	104.14	-0.51%	0.27%	0.84%
MYR to DXY		-0.55%	1.04%	-0.12%

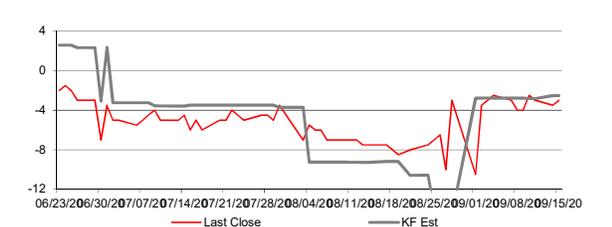
World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
USA						
Dow Jones		38571.03	-0.30%	6.42%	-4.95%	-2.93%
S&P 500		5283.40	0.11%	14.99%	-0.93%	4.89%
NASDAQ		16828.67	0.56%	17.64%	-0.40%	7.30%
Europe						
DAX		18608.16	0.60%	13.43%	1.18%	3.46%
CAC		7998.02	0.06%	9.07%	-3.17%	-0.51%
FTSE100		8262.75	-0.15%	9.98%	4.17%	0.32%
EURO Stoxx		519.85	0.32%	11.61%	0.67%	1.80%
Asia Pacific						
Nikkei 225		38923.03	1.13%	17.13%	-6.52%	6.84%
Hang Seng		18403.04	1.79%	10.55%	6.81%	0.84%
Straits Times		3348.87	0.37%	8.59%	3.32%	-0.96%
KOSPI		2682.52	1.74%	6.66%	-3.38%	-2.71%
TAIEX		21536.76	1.71%	23.62%	7.46%	12.76%
S&P/ASX200		7761.03	0.77%	8.93%	-3.36%	-0.64%

U.S. markets
S&P 500 and the Nasdaq edged higher in a choppy session on Monday amid soft manufacturing sector data and as a glitch on the NYSE briefly caused trading halts in dozens of equities. - Reuters

Premium to Fair 6.77 Pts 0.42%



Futures Roll 3m Avg -2.46 Last -11.00 KF FV 4.15



FBMKLCI Volatility 30 Days 6.42% 60 Days 7.11% 90 Days 7.39%

