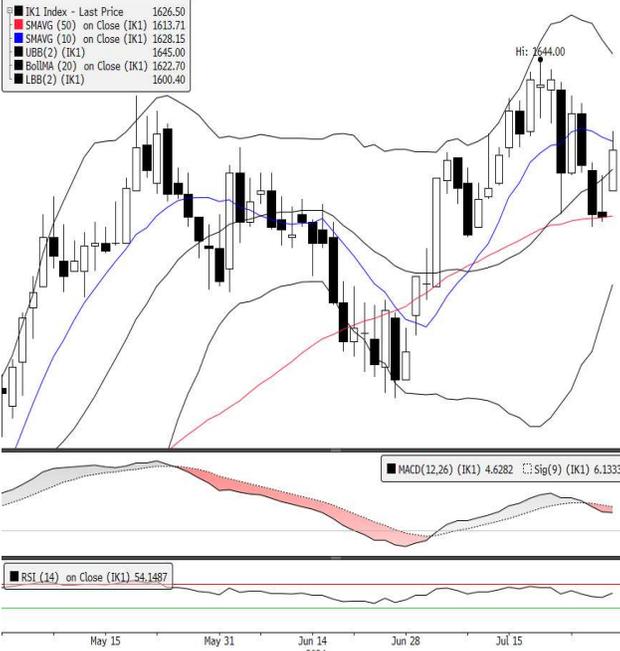


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade with a cautious tone today on a potential of profit taking activities after previous session's gains and cautious sentiment observed on Wall Street overnight ahead of significant central bank announcements, key economic data releases, and earnings reports along with a decline in crude oil prices could add to the subdued sentiment. Overnight leads, U.S. stocks market ended with mixed results in a volatile session on Monday, as bond yields continued their decline after a regional manufacturing index reported a sharper decline than anticipated and participants are gearing up for a busy week ahead, featuring a crucial Federal Reserve interest rate decision and key corporate earnings releases. Regionally, Asian stock markets recovered from previous session rout and closed higher on Monday, resonating overnight rally on Wall Street and into week packed with earnings and a trio of central bank meetings that could see the United States and UK open the door to easing, while the upcoming meeting of China's political leaders may introduce additional stimulus measures following last week's unexpected rate cut further support sentiment. On the local front, the FBM KLCI reverse course to end sharply higher, snapping three consecutive sessions of decline buoyed by bargain buying activities in selected index linked heavyweights and in sync with regional peers optimistic undertone as participants raised bets on the US Federal Reserve interest rate cut in September. The index closed at 1,624.56, gained 11.68 points, with the top gainers were SWB, PMAH, AXIATA, TELEKOM and SDG shares. Futures to cash basis strengthened to 2 points premiums from 1-point premium.

Technical

Futures contract opened higher and traded gradually higher throughout the session to close solidly above its overnight level as bargain buying activities emerged after previous session's slump following its spillover strength in underlying cash market and resonating regional peers' positive performance. The July futures contract settled 13 points higher at 1,626.5, forming a long white bodied candlestick pattern with extended upper and shaven bottom shadow, indicating bulls took control of the trading session aggressively. Technical wise, MACD indicator remained issue a selling signal while RSI indicator lingered at neutral region. Therefore, expect futures to trade range bound with a slight downward bias today following mixed overnight Wall Street and the market's cautious stance is shaped by the anticipation of significant central bank announcements concerning potential interest rate cuts and persistent weakness in crude oil prices may further weigh on market sentiment. Hence, the support and resistance are envisaged at 1,615.0 and 1,632.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 30APR2024-29JUL2024 Copyright © 2024 Bloomberg Finance L.P. 29-Jul-2024 17:36:47

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	1624.56	11.68	1625.55	1616.35	157 Mn						1637.12	1610.58
JUL 24	1626.50	13.00	1630.00	1618.50	45,732	29,528	-10,451	-183.32 Mn	37,134	651.36 Mn	1639.50	1611.50
AUG 24	1626.00	8.50	1631.50	1623.00	44,510	39,783	23,528	412.58 Mn	9,602	168.37 Mn	1641.50	1616.50
SEP 24	1609.50	8.50	1614.50	1606.50	719	2,225	14	.24 Mn	1,284	22.29 Mn	1625.00	1600.00
DEC 24	1618.50	10.50	1621.50	1615.00	88	599	-4	-.07 Mn	852	14.87 Mn	1630.50	1606.50
					91,049	72,135	13,087	229.43 Mn	48,872	856.9 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
JUL 24	31/7/2024	0.15	0.00	0.15	0.00	0.15
AUG 24	30/8/2024	4.69	0.43	4.69	0.43	4.25
Roll FV				4.54		4.11

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1624.56	0.72%	7.39%	5.81%	8.50%
FBM100	12134.54	0.70%	11.15%	2.34%	3.50%
FBMEMAS	12546.55	0.66%	11.46%	2.52%	3.79%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.08%	1.93%	-0.64%
Plantation	-0.27%	-6.39%	-7.30%
Utilities	0.00%		0.00%

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6363	-0.46%	-2.75%	-2.05%
CNYMYR	0.6386	-0.57%	-3.12%	-3.13%
Dollar Index (DXY)	104.564	0.24%	-0.96%	0.92%
MYR to DXY		0.70%	1.84%	3.04%

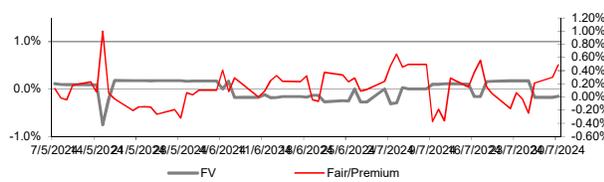
World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	40539.93	-0.12%	5.76%	2.45%	-1.52%
S&P 500	5463.54	0.08%	10.87%	3.60%	3.24%
NASDAQ	17370.20	0.07%	11.15%	5.43%	3.50%
Europe					
DAX	18320.67	-0.53%	7.94%	-0.89%	0.52%
CAC	7443.84	-0.98%	-3.04%	-9.56%	-9.72%
FTSE100	8292.35	0.08%	8.17%	-1.23%	0.72%
EURO Stoxx	511.79	-0.20%	5.39%	-1.67%	-1.87%
Asia Pacific					
Nikkei 225	38468.63	2.13%	6.66%	-2.83%	-0.68%
Hang Seng	17238.34	1.28%	9.77%	-5.86%	2.22%
Straits Times	3444.18	0.52%	9.34%	1.47%	1.81%
KOSPI	2765.53	1.23%	10.67%	-0.34%	3.06%
TAIEX	22164.49	0.20%	22.90%	5.42%	14.44%
S&P/ASX200	7989.64	0.86%	5.12%	1.13%	-2.11%

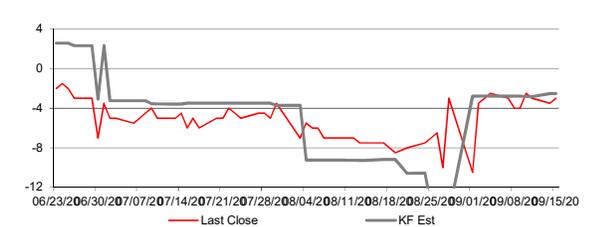
U.S. markets

The S&P 500 closed barely higher after Monday's choppy trading session as investors held their breath ahead of a raft of big technology company earnings, a Federal Reserve policy decision on interest-rate cuts and key US labor data, all due this week. - Reuters

Premium to Fair 7.89 Pts 0.49%



Futures Roll 3m Avg -2.46 Last -0.50 KF FV 4.11



FBMKLCI Volatility 30 Days 7.02% 60 Days 6.78% 90 Days 6.96%

