

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a cautious note today on a potential of profit taking activities following the retreat in overnight Wall Street and ahead of major economic data from the U.S. and China while improving domestic sentiment and crude oil strong gains could provide supportive tone to the market. Back in the state, U.S. stock indexes slid on Wednesday, failing to extend Tuesday's rebound that snapped a three-day losing streak for the major averages as technology shares declined and weak demand in a 10-year Treasury auction stoked investor jitters in choppy trade. Regionally, Asian stocks market surged higher on Wednesday, extending its advanced for second consecutive sessions led by another bounce in the Nikkei, as the Bank of Japan unexpectedly turned cautious on rate hikes amidst market volatility, which led to a sharp fall in the yen and optimism following the United States Federal Reserve's reassuring remarks to prevent an economic downturn. At home, the FBM KLCI climbed higher yesterday, continued its winning streak for second day on persistent buying momentum in selected index linked heavyweights on improved risk appetite as domestic fundamental remain strong and in line with the strong performance of regional bourses. The index closed at 1,591.87, rose 17.48 points, led by the gains in YTL, YTL, SWB, TELEKOM and TNB shares. Futures to cash basis strengthened to par from 9 points discounts.

Technical

The futures contract continued its upward trajectory to end firmer for the second day, on continuous buying interest resonating strong gains in the underlying cash market and sturdy regional peers' performance. The August futures contract rose 26.5 points at 1,592.0, forming a long-white bodied candlestick pattern with long upper shadow and short bottom shadow which indicated bulls managed to seize control of the session despite bears tries to take charge. MACD indicator remained issue a sell signal while RSI indicators lingered at neutral region. Thus, expect futures to trade range bound with slight downward bias today on a potential of profit booking activities on the back of overnight U.S. equities market weakness and ahead of global economic reports while crude oil gains and encouraging local economic landscape might cushion the selling pressure. The August futures contract trading range of today's session can be eyed at 1,575.0 and 1,610.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 08MAY2024-07AUG2024 Copyright © 2024 Bloomberg Finance L.P. 07-Aug-2024 17:39:17

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	OI chg		Open Interest		Previous Week	
							O/I chg	Value USD	3mth avg	Value USD	High	Low
FBMKLCI	1591.87	17.48	1596.60	1563.77	352 Mn	38,412	-6,616	-117.08 Mn	37,679	666.80 Mn	1629.37	1607.75
AUG 24	1592.00	26.50	1599.00	1562.00	13,701	38,412	-6,616	-117.08 Mn	37,679	666.80 Mn	1634.00	1613.00
SEP 24	1574.00	26.50	1580.50	1545.00	1,351	2,461	-111	-1.94 Mn	8,521	149.09 Mn	1616.50	1596.50
DEC 24	1577.50	25.00	1583.00	1550.50	346	721	38	.67 Mn	1,280	22.45 Mn	1623.50	1603.50
MAR 25	1569.50	27.00	1572.50	1540.50	61	113	3	.05 Mn	810	14.14 Mn	1630.50	1606.50
					15,459	41,707	-6,686	-118.31 Mn	48,291	852.48 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
AUG 24	30/8/2024	3.16	0.43	2.72	0.43	2.72
SEP 24	30/9/2024	7.60	25.90	7.60	25.90	-18.30
Roll FV				4.88		-21.02

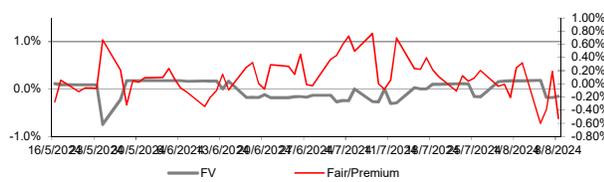
Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1591.87	1.11%	5.26%	-0.84%	2.87%
FBM100		11750.81	1.33%	7.83%	1.01%	2.44%
FBMEMAS		12101.7	1.43%	7.72%	0.76%	2.34%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.18%	4.18%	1.43%	
Plantation	-1.46%	-5.26%	-6.95%	
Utilities	0.00%		0.00%	
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4980		-5.08%	-5.52%
CNYMYR	0.6268	0.23%	-4.52%	-5.28%
Dollar Index (DXY)	103.197	0.22%	-2.10%	-0.83%
MYR to DXY		-0.30%	3.14%	4.97%

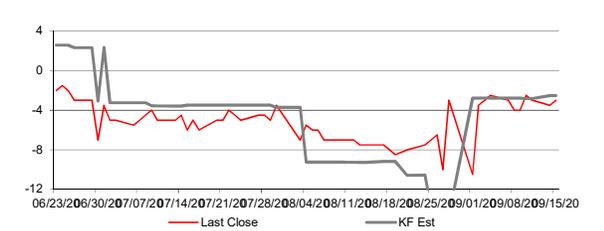
World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
USA						
Dow Jones		38763.45	-0.60%	0.22%	0.50%	-4.78%
S&P 500		5199.50	-0.77%	4.09%	1.04%	-1.11%
NASDAQ		16195.81	-1.05%	2.79%	-0.03%	-2.35%
Europe						
DAX		17615.15	1.50%	3.84%	-4.00%	-1.35%
CAC		7266.01	1.91%	-5.21%	-9.92%	-9.95%
FTSE100		8166.88	1.75%	7.52%	-1.45%	2.15%
EURO Stoxx		495.96	1.54%	2.20%	-3.06%	-2.90%
Asia Pacific						
Nikkei 225		35089.62	1.19%	-4.81%	-7.40%	-9.57%
Hang Seng		16877.86	1.38%	6.30%	-7.10%	0.99%
Straits Times		3249.72	1.60%	3.40%	0.35%	-1.77%
KOSPI		2568.41	1.83%	-1.98%	-5.68%	-6.88%
TAIEX		21295.28	3.87%	17.68%	3.71%	11.80%
S&P/ASX200		7699.83	0.25%	0.79%	-0.54%	-4.24%

U.S. markets
U.S. stocks ended lower on Wednesday, with the Nasdaq falling 1% as technology shares declined and weak demand in a 10-year Treasury auction stoked investor jitters in choppy trade. - Reuters

Premium to Fair -8.42 Pts -0.53%



Futures Roll 3m Avg 1.53 Last -18.00 KF FV -21.02



FBMKLCI Volatility 30 Days 18.38% 60 Days 13.56% 90 Days 11.77%

