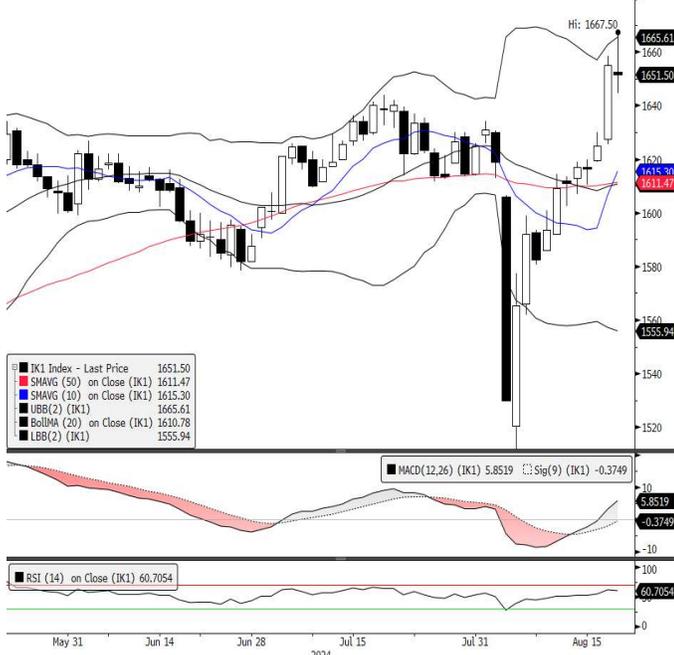


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on the back foot today on extended selling pressure tracking subdued overnight Wall Street performance along with weaker crude oil prices and ahead of US economic report and other major economic readings while encouraging domestic fundamental might cap losses. Overnight leads, U.S. stock markets took a breather on Tuesday to snap their longest rally this year, with all three major indexes closing in the red as the focus shifts to Fed Chair Powell's speech at Jackson Hole later this week. Regionally, Asian stocks were mostly higher on Tuesday, tracking a Wall Street rally driven by expectations that the Federal Reserve could offer further hints of imminent rate cuts later this week. With the data calendar relatively light across major economies this week, all eyes are on Wednesday's release of the Fed's July meeting minutes and Chair Jerome Powell's speech at Jackson Hole on Friday. At home, the FBM KLCI unable to sustain previous session upbeat tone to end lower, shattering a seven consecutive trading session of gains as participants opted to take some money off the table due profit-taking activities, after hitting a fresh four-year high against regional peers uptrend. The index closed at 1,642.77, losing 5.93 points, led by the losses in YTL, YTLP, SWB, GENT and SIME shares. Futures to cash basis strengthened to nearly 9 points premium from 6 points premiums.

Technical

Futures contract ended the choppy session on a lower note, retreated from previous session gains as profit taking activities emerged tracking underlying cash market subdued performance despite firmer regional bourses. The August futures contract finished 3.5 points lower at 1,651.5, forming a short black bodied candlestick pattern with long upper and extended bottom shadow, indicating bears managed to seize control of the session. On the technical perspective, MACD issued a buy signal while RSI indicator oscillated at neutral region. However, expect futures to trade softer today weighed by extended selling interest in the wake of the U.S. stocks declines and the losses in crude oil prices while improving local economic outlook may curb the losses. Therefore, the support and resistance can be eyed at 1,640.0 and 1,665.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 22MAY2024-20AUG2024 Copyright © 2024 Bloomberg Finance L.P. 20-Aug-2024 17:31:53

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	1642.77	-5.93	1660.29	1637.45	400 Mn					1624.71	1598.30	
AUG 24	1651.50	-3.50	1667.50	1644.50	11,498	40,968	2,149	40.5 Mn	36,971	696.77 Mn	1630.00	1592.00
SEP 24	1631.00	-2.50	1646.50	1625.00	1,723	4,060	614	11.43 Mn	8,754	162.94 Mn	1610.50	1576.00
DEC 24	1635.50	-4.00	1650.50	1630.00	188	742	17	.32 Mn	1,589	29.66 Mn	1615.50	1580.00
MAR 25	1623.00	-3.00	1638.00	1617.00	116	165	3	.06 Mn	1,311	24.28 Mn	1615.50	1580.00
					13,525	45,935	2,783	52.3 Mn	48,626	913.65 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	1.33	1.24	0.09	1.24	0.09
SEP 24	30/9/2024	5.90	26.10	5.90	26.10	-20.19
Roll FV				5.82		-20.28

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1642.77	-0.36%	5.82%	-6.04%	0.51%
FBM100		12088.61	-0.33%	8.17%	-0.12%	2.22%
FBMEMAS		12429.77	-0.40%	7.88%	-0.68%	1.95%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.83%	7.14%	4.40%	
Plantation	0.24%	-3.22%	-7.86%	
Utilities	0.00%		0.00%	

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.3815	-0.03%	-6.50%	-8.69%
CNYMYR	0.6146	0.12%	-5.12%	-7.89%
Dollar Index (DXY)	101.441	-0.44%	-2.99%	-2.53%
MYR to DXY		-0.41%	3.76%	6.75%

World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
USA						
Dow Jones		40834.97	-0.15%	5.89%	1.29%	0.06%
S&P 500		5597.12	-0.20%	12.49%	4.12%	6.31%
NASDAQ		17816.94	-0.33%	13.99%	4.75%	7.72%
Europe						
DAX		18357.52	-0.35%	7.24%	-3.21%	1.34%
CAC		7485.73	-0.22%	-4.18%	-9.21%	-9.45%
FTSE100		8273.32	-1.00%	7.97%	-2.94%	2.03%
EURO Stoxx		512.27	-0.45%	4.32%	-3.28%	-1.42%
Asia Pacific						
Nikkei 225		38062.92	1.80%	-0.52%	-3.50%	-5.99%
Hang Seng		17511.08	-0.33%	6.11%	-10.04%	0.27%
Straits Times		3370.31	0.44%	4.76%	0.60%	-1.00%
KOSPI		2696.63	0.83%	1.63%	-2.26%	-3.96%
TAIEX		22429.10	0.09%	20.09%	4.29%	13.49%
S&P/ASX200		7997.73	0.22%	5.12%	0.58%	-0.66%

U.S. markets
U.S. stocks closed slightly lower on Tuesday, breaking their recent winning streak amid few market-moving catalysts ahead of the Jackson Hole Economic Symposium, set to get under way on Thursday. - Reuters

