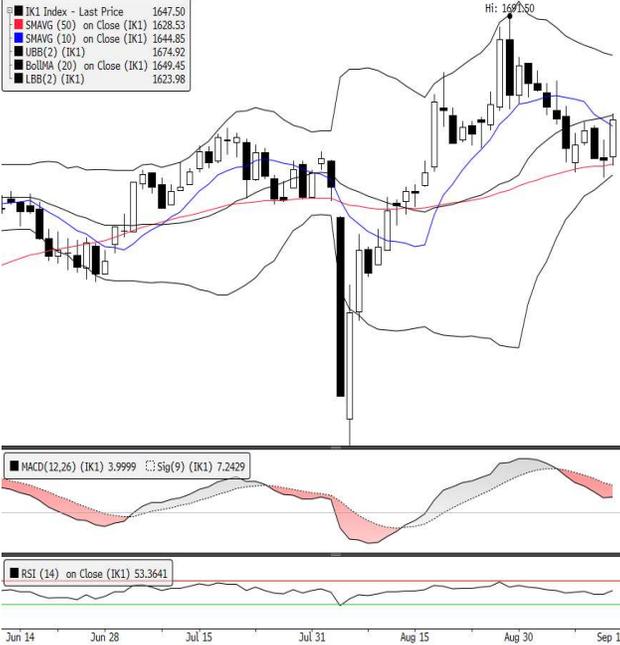


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade range bound with a modest upward tilt today following Wall Street's mostly positive performance overnight on speculation surrounding the scale of upcoming interest rate cuts coupled with stronger crude oil prices which could provide further support while gains could be tempered by caution stance ahead of Wednesday's Federal Reserve policy decision. Overnight leads, U.S. equities finished mixed on Monday, following volatility driven by a selloff in mega-cap tech stocks, including Apple Inc and participants increased bets on a 50-basis-point rate cut ahead of the Federal Reserve's final policy announcement before the U.S. presidential election, pushing the Dow to hit record high. Regionally, Asian stock markets mostly advanced on Friday, with the yen appreciating for the fourth consecutive session against the dollar and a drop in U.S. Treasury yields fuelled a broader rally, as new data strengthened expectations of a potential Federal Reserve policy shift and Hong Kong equities hit a one-week high on speculation that China could cut mortgage rates as soon as this month, while mainland Chinese stocks extended their decline to a fresh low. On the local front, the FBM KLCI finished the week on a strong footing, led by an overnight surge on Wall Street and growing investor anticipation ahead of the U.S. Federal Reserve's upcoming interest rate decision and the anticipated change in monetary policy could set the stage for a more resilient global market recovery. The index closed at 1,652.15, rose 13.84 points, led by the gains in YTL, YTLF, RHB, GENT and GENM shares. Futures to cash basis strengthened to 4.5 points discounts from 8 points discounts.

Technical

Futures contract opened on strong footing and trended gradually higher as bargain buying activities emerged after recent declines and following underlying cash market stronger performance which in line with an upbeat tone in regional bourses. The September futures contract settled 17.0 points higher at 1,647.5, forming a long white bodied candlestick pattern with shorter upper and longer bottom shadow, indicating that bulls took control of the trading session aggressively. On the technical perspective, MACD remained issue a sell signal while RSI indicator lingered at neutral region. However, expect futures to trade range bound with slight upward bias today reflecting the generally positive movement on Wall Street, where the Dow achieved a new record high on expectations of a significant Federal Reserve rate cut while a potential of profit-taking from recent gains may limit additional upward momentum. Thus, the support and resistance can be found at 1,640.0 and 1,660.0 respectively.

IKI Index (Generic 1st 'IKI' Future) DAILY REPORT CHART Daily 12JUN2024-13SEP2024 Copyright© 2024 Bloomberg Finance L.P. 13-Sep-2024 17:25:19

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	1652.15	13.84	1652.25	1638.44	260 Mn						1661.09	1637.91
SEP 24	1647.50	17.00	1650.00	1628.00	6,629	43,191	-1,897	-36.35 Mn	37,541	719.38 Mn	1650.00	1623.00
OCT 24	1650.00	15.00	1653.00	1632.00	300	635	20	.38 Mn	8,071	154.90 Mn	1653.00	1627.00
DEC 24	1654.00	14.50	1657.50	1636.50	84	827	-17	-.33 Mn	1,713	32.96 Mn	1657.50	1632.00
MAR 25	1641.00	16.50	1643.50	1623.00	69	263	-13	-.25 Mn	1,160	22.14 Mn	1643.50	1617.50
					7,082	44,916	-1,907	-36.54 Mn	48,485	929.38 Mn		

Futures Fair Value		KLIBOR		KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
SEP 24	30/9/2024	1.93	3.71	-1.78	3.71
OCT 24	30/10/2024	6.53	5.62	6.53	0.92
Roll FV					2.69

Benchmark Indices		Relative to FBMKLCI			
Contract	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1652.15	0.84%	6.40%	-16.14%	-5.10%
FBM100	12016.3	0.91%	7.24%	-2.16%	0.79%
FBMEMAS	12302.31	0.91%	6.57%	-3.37%	0.17%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	-0.64%	8.20%	6.36%	
Plantation	-0.61%	-0.32%	-7.45%	
Utilities	0.00%		0.00%	

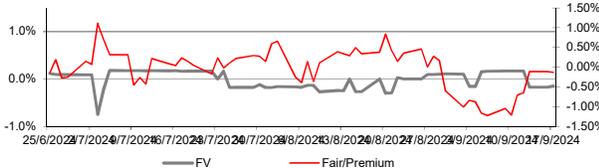
  

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.2987	-0.06%	-8.94%	-8.89%
CNYMYR	0.6060	-0.03%	-6.88%	-7.54%
Dollar Index (DXY)	100.714	-0.05%	-4.37%	-2.63%
MYR to DXY		0.01%	5.01%	6.87%

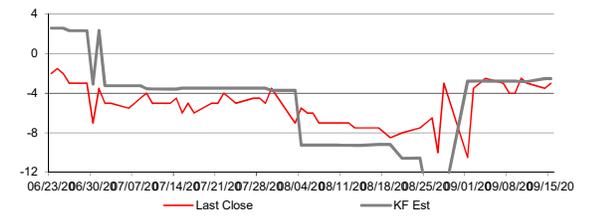
World Equity Indices					
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	41622.08	0.55%	7.51%	4.93%	1.05%
S&P 500	5633.09	0.13%	10.08%	0.90%	3.47%
NASDAQ	17592.13	-0.52%	10.14%	-3.25%	3.51%
<b>Europe</b>					
DAX	18633.11	-0.35%	3.88%	0.33%	-2.36%
CAC	7449.44	-0.21%	-8.76%	-4.28%	-14.24%
FTSE100	8278.44	0.06%	7.13%	-1.08%	0.69%
EURO Stoxx	515.11	-0.16%	2.04%	-2.02%	-4.09%
<b>Asia Pacific</b>					
Nikkei 225	36581.76	-0.68%	-5.49%	-8.31%	-11.17%
Hang Seng	17422.12	0.31%	4.19%	-5.50%	-2.07%
Straits Times	3570.43	0.22%	12.53%	5.34%	5.76%
KOSPI	2575.41	0.13%	-3.43%	-9.17%	-9.23%
TAIEX	21850.08	0.42%	11.01%	-5.51%	4.34%
S&P/ASX200	8129.40	0.10%	5.99%	2.71%	-0.39%

**U.S. markets**  
The S&P 500 eked out a slight gain in a subdued session while the Nasdaq fell on Monday, weighed down by a drop in technology stocks as investors assessed the likelihood of an upsized rate cut from the U.S. Federal Reserve this week. - Reuters

Premium to Fair -2.2 Pts -0.13%



Futures Roll 3m Avg -2.23 Last 6.50 KF FV 2.69



FBMKLCI Volatility 30 Days 13.38% 60 Days 15.01% 90 Days 12.74%

