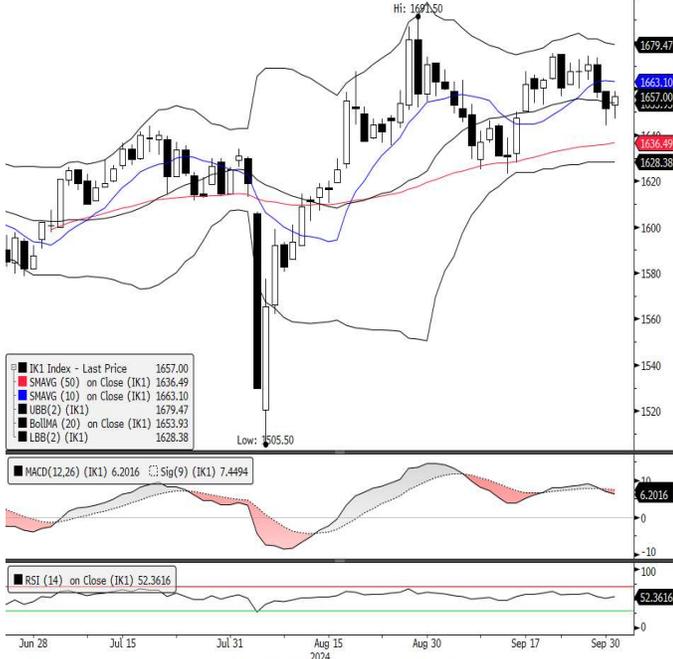


FBMKLCI Futures daily chart



**Preview**

**Fundamental**

Expect futures to trade lower today mirroring Wall Street's overnight drop and the likelihood of profit-taking after the prior session's rebound amid intensifying tensions in the Middle East may drive sentiment toward safe-haven assets while the sharp rise in crude oil prices could help cushion potential losses. Overnight leads, U.S. equities fell on Tuesday as participants weighed the impact of a major port strike along the East and Gulf coasts, alongside escalating geopolitical tensions following Iran's missile attacks on Israel and market focus also shifted toward the highly anticipated monthly jobs report due on Friday. Regionally, Asian stock markets closed higher on Tuesday in subdued trading, as major markets like China, Hong Kong, and South Korea were closed for holidays, while Japan recovered some of its steep losses from the previous day, bolstered by the Bank of Japan's quarterly "Tankan" survey, which highlighted stable business confidence and a more favourable outlook for business conditions. Locally, the FBM KLCI staged a recovery on Tuesday, in line with the stronger regional peers and fueled by bargain-hunting in heavyweight stocks after three straight days of declines as the appealing valuations of local firms, alongside solid economic fundamentals and robust corporate earnings, are expected to underpin market growth in the coming period. The index settled at 1,656.39, rose 7.48 points, with the top gainers were PCHEM, PETD, MISC, KLK and YTLB shares. Futures to cash basis weakened to 0.5-point premium from 2.5 points premium.

**Technical**

Futures contract trended lower during morning trading session but trended gradually higher after midmorning to close above positive territory as early losses pressured by extended selling activities were offset by renewed bargain hunting activities tracking the rebound in regional bourses and cash market strength. The October futures contract settled 3.5 points higher to settle at 1,657.0, forming a short white bodied candlestick with shorter upper and longer bottom shadow, indicating bears intended to take control of the trading session but bulls managed to take over. Technical wise, MACD indicator issued a sell signal while RSI indicator lingered at neutral region. Therefore, expect futures to trade lower today weighed down by Wall Street's overnight drop and heightened tensions in the Middle East amid the absence of fresh market catalysts could trigger renewed selloffs though the rally in crude oil prices could offer some support to limit the downside. Thus, the support and resistance for the October contract can be pegged at 1,640.0 and 1,665.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 03JUL2024-01OCT2024 Copyright© 2024 Bloomberg Finance LP. 01-Oct-2024 17:33:35 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	1656.39	7.48	1657.32	1643.11	280 Mn					1675.73	1658.48	
OCT 24	1657.00	3.50	1659.00	1647.00	6,341	39,966	-40	-.79 Mn	37,928	753.52 Mn	1677.50	1660.00
NOV 24	1660.00	6.50	1661.00	1654.00	149	122	122	2.43 Mn	8,212	163.45 Mn	0.00	0.00
DEC 24	1664.50	5.50	1665.00	1654.00	283	960	45	.9 Mn	2,112	42.16 Mn	1681.50	1665.00
MAR 25	1651.00	6.00	1652.00	1642.50	26	332	18	.36 Mn	1,481	29.32 Mn	1668.00	1652.00
					6,799	41,380	145	2.89 Mn	49,734	988.45 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
OCT 24	30/10/2024	4.17	1.51	2.66	1.51	2.66
NOV 24	29/11/2024	8.63	2.85	8.63	2.85	5.78
Roll FV				5.97		3.12

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1656.39	0.45%	7.00%	-13.36%	-6.06%
FBM100		12086.96	0.54%	7.15%	-1.88%	0.13%
FBMEMAS		12394.96	0.59%	6.48%	-2.88%	-0.49%

Local Sector Performance againts FBMKLCI		Relative to FBMKLCI		
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.10%	6.64%	4.41%	
Plantation	-0.31%	-0.72%	-8.10%	
Utilities	0.00%		0.00%	

Currencies		Relative to FBMKLCI		
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.1702	0.32%	-11.67%	-12.25%
CNYMYR	0.5921	0.82%	-8.70%	-9.50%
Dollar Index (DXY)	101.226	0.03%	-4.25%	-3.43%
MYR to DXY		-0.29%	8.40%	10.06%

World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>						
Dow Jones		42156.97	-0.41%	6.55%	3.83%	-0.43%
S&P 500		5708.75	-0.93%	8.87%	0.59%	1.74%
NASDAQ		17910.36	-1.53%	9.23%	-3.36%	2.08%
<b>Europe</b>						
DAX		19213.14	-0.58%	5.09%	2.04%	-1.79%
CAC		7574.07	-0.81%	-6.84%	-3.07%	-12.94%
FTSE100		8276.65	0.48%	4.30%	-1.68%	-2.52%
EURO Stoxx		520.88	-0.38%	2.42%	-1.64%	-4.28%
<b>Asia Pacific</b>						
Nikkei 225		38651.97	1.93%	-2.98%	-6.95%	-9.33%
Hang Seng		21133.68	2.43%	27.76%	15.07%	19.40%
Straits Times		3580.96	-0.12%	10.26%	2.58%	3.04%
KOSPI		2568.46	-0.96%	-6.53%	-11.64%	-12.65%
TAIEX		22390.39	0.75%	9.40%	-5.59%	2.24%
S&P/ASX200		8189.30	-0.24%	3.82%	2.36%	-2.97%

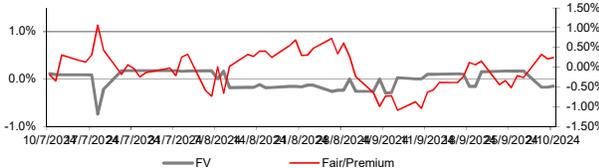
U.S. markets		Relative to FBMKLCI				
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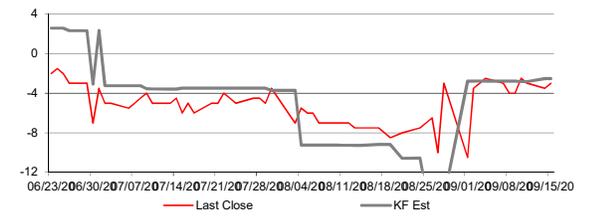
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U.S. stocks ended lower, with the Nasdaq losing more than 1%, on Tuesday as investors grew more cautious after Iran fired missiles at Israel. - Reuters

Premium to Fair 4.06 Pts 0.25%



Futures Roll 3m Avg -1.93 Last 7.50 KF FV 3.12



FBMKLCI Volatility 30 Days 10.73% 60 Days 15.02% 90 Days 12.84%

