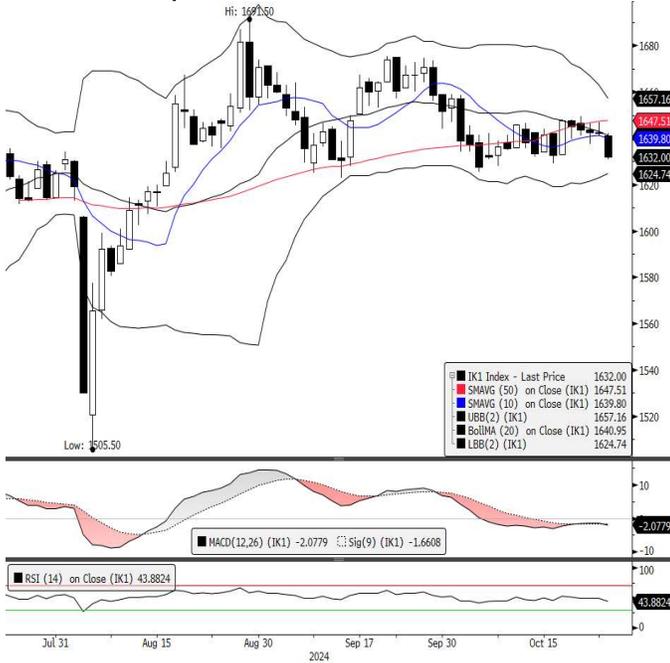


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade range bound with slight downward bias today tracking the mixed overnight Wall Street and the decline in crude oil prices while a retreat in U.S. Treasury yields and potential short-covering ahead of the weekend may help cushion the downside pressure. Back in the state, U.S. stocks ended mixed on Thursday, as Tesla's strong earnings lifted both the Nasdaq and S&P 500, while easing Treasury yields from recent highs bolstered market sentiment amid solid economic data further underscored the strength of the U.S. economy while the Dow Jones Industrial Average continued its decline, weighed down by IBM's weaker-than-expected revenue. On the external front, Asian stocks lower on Thursday resonating subdued Wall Street performance as uncertainty over the U.S. election outcome kept participants on edge, while the dollar stood tall near its three-month high, supported by elevated Treasury yields and weighed by losses in Chinese stocks while technology shares were mixed after some key earnings reports. At home, the FBM KLCI extended its losing streak to four consecutive sessions, as profit booking activities intensified in the absence of buying catalyst and reflecting the subdued performance of its regional peers due to a broad global equity sell-off. The index closed at 1,632.23, losing 9.30 points, with the top losers were YTLP, YTL, PCHEM, MISC and PBK shares. Futures to cash basis weakened to par from 0.5-point premium.

Technical

Futures contract tanked at the open and spent most part of the trading session in negative column following tumbled in overnight U.S. stocks market and tracking the underlying cash market weakness along with regional peers' lackluster performance. The October futures contract settled 10 points lower at 1,632.0, forming a long black bodied candlestick pattern with short upper and short bottom shadow indicating selling activity has taken control over the trading session aggressively. Technical wise, MACD indicator issued a sell signal while RSI indicator lingered at neutral region. Therefore, expect futures to start under pressure today influenced by Wall Street's mixed overnight performance and concerns over a closely contested U.S. presidential race and the outlook for slower rate cuts but potential bargain-hunting and a rally in Tesla Inc. shares could provide some support, boosting buying momentum among regional markets. Hence, the support and resistance can be pegged at 1,625.0 and 1,639.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 26JUL2024-24OCT2024 Copyright© 2024 Bloomberg Finance L.P. 24-Oct-2024 17:33:14

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	1632.23	-9.30	1643.08	1632.23	157 Mn						1649.31	1629.81
OCT 24	1632.00	-10.00	1642.00	1631.00	12,792	38,860	-1,210	-22.72 Mn	37,579	705.57 Mn	1648.00	1629.00
NOV 24	1635.00	-10.50	1644.50	1634.50	7,210	6,273	5,543	104.27 Mn	7,946	149.46 Mn	1650.50	1633.00
DEC 24	1639.50	-8.50	1647.00	1638.50	143	1,048	-12	-23 Mn	1,838	34.66 Mn	1654.00	1637.00
MAR 25	1628.00	-8.00	1635.00	1627.00	72	451	26	49 Mn	1,119	20.95 Mn	1642.00	1625.00
					20,217	46,632	4,347	81.81 Mn	48,481	910.65 Mn		

Futures Fair Value		KLIBOR		KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	Div Idx pt (Net)	FV
OCT 24	30/10/2024	0.73	1.51	-0.78	1.51
NOV 24	29/11/2024	5.13	2.79	5.13	2.79
Roll FV					5.91

Benchmark Indices

Contract	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1632.23	-0.57%	4.01%	-11.97%	-5.80%
FBM100	12001.63	-0.58%	5.11%	-1.46%	1.05%
FBMEMAS	12299.7	-0.55%	4.40%	-2.36%	0.37%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	0.01%	6.79%	7.46%
Plantation	0.46%	0.74%	-5.75%
Utilities	0.00%		0.00%

Currencies

Currency	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.3460	-0.05%	-6.76%	-9.00%
CNYMYR	0.6109	0.11%	-5.02%	-7.34%
Dollar Index (DXY)	104.04	-0.02%	-0.30%	-1.48%
MYR to DXY		0.03%	6.93%	8.27%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	42374.36	-0.33%	10.18%	5.21%	5.92%
S&P 500	5809.86	0.21%	14.56%	5.93%	10.14%
NASDAQ	18415.49	0.76%	17.20%	5.08%	12.68%
Europe					
DAX	19443.00	0.34%	8.52%	5.14%	4.33%
CAC	7503.28	0.08%	-6.40%	-0.03%	-10.02%
FTSE100	8269.38	0.13%	2.36%	-0.04%	-1.59%
EURO Stoxx	518.98	0.03%	3.30%	0.97%	-0.68%
Asia Pacific					
Nikkei 225	38143.29	0.10%	1.37%	-0.33%	-2.54%
Hang Seng	20489.62	-1.30%	18.54%	19.23%	13.97%
Straits Times	3604.95	0.12%	9.65%	3.99%	5.42%
KOSPI	2599.16	0.70%	-1.12%	-5.11%	-4.94%
TAIEX	23192.52	-0.61%	16.80%	0.34%	12.29%
S&P/ASX200	8241.00	0.42%	7.26%	3.74%	3.12%

U.S. markets

The Nasdaq and the S&P 500 gained on Thursday, driven by Tesla's positive earnings forecast and a decline in Treasury yields from a three-month high, which buoyed market sentiment despite declines from some corporate results. - Reuters

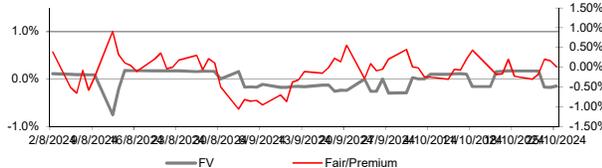
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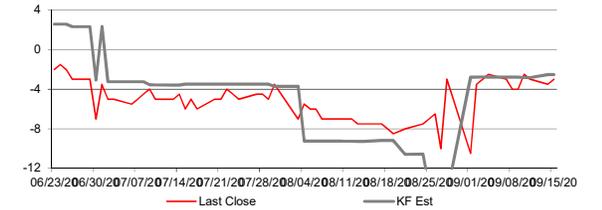
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Source: Bloomberg

Premium to Fair 22 Pts 0.01%



Futures Roll 3m Avg -1.94 Last 3.00 KF FV 3.12



FBMKLCI Volatility 30 Days 7.44% 60 Days 14.89% 90 Days 12.85%

