

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade higher today on extended year end window dressing buying interest on anticipated return of foreign participants after the Christmas holidays, an improving global economic outlook and potential easing of monetary policy along with crude oil gains while profit-taking activities may temper gains ahead of shortened trading week. Stateside, U.S. stocks closed the holiday week on a downbeat note Friday as Wall Street slogged to the finish of a largely triumphant year as broad-based sell-off emerged shaking even tech and growth stocks that had driven markets higher through much of the shortened trading week. Regionally, Asian stocks closed mixed on Friday, as traders contended with the political storm in South Korea, while the dollar was firm, keeping the yen rooted near five-month lows in this year-end trading as participants looked ahead to 2025, when the Federal Reserve is expected to take a cautious approach to rate cuts. Locally, the FBMKLCI jumped, extended its gains for the fourth consecutive sessions to solidify its position above the 1,600 psychological level on year-end window dressing buying activities notably in utility stocks after Tenaga Nasional Bhd's announced of higher tariffs for Peninsular Malaysia starting July next year and Malaysia robust growth forecasts. The index closed at 1,628.14, rose 14.44 points, with top gainers were TNB, PCHEM, CIMB, SDG and PMAH shares. Futures to cash basis strengthened to 4 points discounts from nearly 9 points discounts.

Technical

Futures contract opened on a strong footing and traded gradually higher throughout the session to end sharply higher resonating stronger underlying cash market as year-end window dressing buying interest intensified in thin trading on robust Malaysia's economy growth outlook and higher electric tariffs for Peninsular Malaysia starting July next year. The December futures contract settled at 1,624.5, rose 19.5 point, forming a long white bodied candlestick with short upper shadow and short bottom shadow, indicating bulls seize control of the session aggressively. Technical viewpoint, MACD indicator issue a buy signal while RSI indicators hovered at neutral region. Thus, expect futures to trade higher today on extended year-end window dressing buying activities on strong domestic economic prospects and crude oil gains while losses in U.S. equities overnight and ahead of the shortened trading week might cap gains. Therefore, the support and resistance are envisaged at 1,617.0 and 1,640.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 28SEP2024-27DEC2024 Copyright© 2024 Bloomberg Finance L.P. 27-Dec-2024 17:32:53

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	1628.14	14.44	1632.63	1616.69	121 Mn					1632.63	1592.57	
DEC 24	1624.50	19.50	1626.50	1604.50	36,002	26,116	-1,621	-29.45 Mn	31,907	579.59 Mn	1626.50	1586.50
JAN 25	1626.00	18.00	1630.50	1607.00	35,242	32,364	14,702	267.31 Mn	7,544	137.16 Mn	1630.50	1591.00
MAR 25	1610.50	18.00	1612.50	1595.00	329	1,127	-186	-3.35 Mn	1,113	20.04 Mn	1612.50	1576.50
JUN 25	1617.50	19.50	1617.50	1598.00	86	351	2	.04 Mn	997	18.04 Mn	1617.50	1583.50
					71,659	59,958	12,897	234.55 Mn	41,561	754.83 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
DEC 24	31/12/2024	0.15	0.00	0.15	0.00	0.15
JAN 25	31/1/2025	4.70	0.68	4.01	0.68	4.01
Roll FV				3.87		3.87

Benchmark Indices

Contract	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1628.14	0.89%	2.39%	3.91%	-9.82%
FBM100	12165.17	0.85%	3.11%	2.48%	0.70%
FBMEMAS	12481.75	0.83%	2.17%	2.59%	-0.22%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.45%	-0.02%	6.54%
Plantation	-0.07%	7.25%	6.34%
Utilities	0.00%		0.00%

Currencies

Currency	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.4715	0.05%	8.39%	-5.21%
CNYMYR	0.6126	0.03%	4.15%	-5.61%
Dollar Index (DXY)	107.986	-0.01%	7.15%	2.00%
MYR to DXY		-0.06%	-1.14%	7.61%

World Equity Indices

Index	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	42992.21	-0.77%	9.90%	2.86%	7.33%
S&P 500	5970.84	-1.11%	9.35%	4.94%	6.79%
NASDAQ	19722.03	-1.49%	11.22%	9.81%	8.62%
Europe					
DAX	19984.32	0.68%	9.59%	4.73%	7.03%
CAC	7355.37	1.00%	-1.66%	-2.44%	-3.96%
FTSE100	8149.78	0.16%	-0.18%	0.20%	-2.51%
EURO Stoxx	507.18	0.67%	-0.83%	-1.77%	-3.15%
Asia Pacific					
Nikkei 225	40281.16	1.80%	1.76%	7.58%	-0.61%
Hang Seng	20090.46	-0.04%	13.39%	-3.72%	10.74%
Straits Times	3771.63	0.27%	13.17%	6.54%	10.52%
KOSPI	2404.77	-1.02%	-14.05%	-6.09%	-16.06%
TAIEX	23275.68	0.12%	1.06%	6.07%	-1.30%
S&P/ASX200	8229.30	-0.39%	5.95%	0.78%	3.47%

U.S. Markets

Wall Street's holiday cheer ended abruptly on Friday, with all three main benchmarks closing lower in a broad-based sell-off affecting even tech and growth stocks that had driven markets higher through much of the shortened trading week. - Reuters

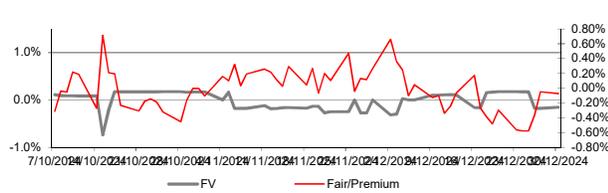
Kenanga Futures Sdn Bhd (353603-X)

General Line: (603) 2172 3888 Fax: (603) 2172 2729 Email: futures@kenanga.com.my

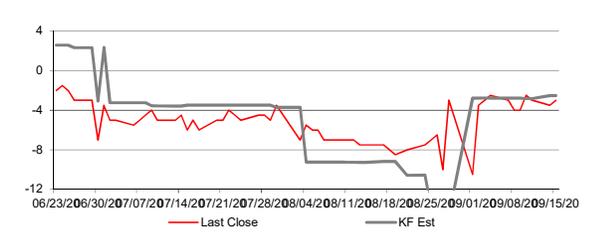
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Source: Bloomberg

Premium to Fair -1.19 Pts -0.07%



Futures Roll 3m Avg 1.41 #VALUE! Last #VALUE! KF FV 3.87



FBMKLCI Volatility 30 Days 6.58% 60 Days 7.28% 90 Days 8.62%

