

**FBMKLCI Futures daily chart**



**Preview**

**Fundamental**

Expect futures to trade range bound with slight upward bias today driven by potential bargain-hunting following the steep decline in the previous session and tracking the relatively steady performance of overnight Wall Street but the cautious sentiment as traders hold back from making significant moves, and the upcoming closure of U.S. equity markets ahead of Friday's jobs report may cap any upside momentum. Overnight leads, U.S. equities closed with mixed results on Wednesday. The Dow and S&P 500 posted modest gains, while the Nasdaq edged lower as investors assessed the Federal Reserve's December minutes as policymakers expressed concerns over persistent inflation risks and considered the potential economic impact of the incoming Trump administration's policies while sentiment remained cautious ahead of a key government employment report. Regionally, Asian stock markets were mixed on Wednesday followed Wall Street's downbeat performance, with China's benchmark stock index briefly tumbled to the lowest since September as participants remained fearful of an anticipated hike in US tariffs and as traders wagered the Fed will likely be slow in cutting rates after data showed the U.S. economy remained stable. Domestically, the FBM KLCI unable to sustain previous session resiliency and ended the session on a lower note weighed by profit taking activities in selected index linked heavyweight's and in sync with regional mixed trend resonating the performance of US equities overnight and participants kept a risk-off mode ahead of key US employment data. The index settled at 1,614.83, dropped 14.96 points, with the top losers were MISC, PCHEM, MAY, PBK and CIMB shares. Futures to cash basis weakened to 1-point discount from par.

**Technical**

Futures contract opened on a back foot and trended sharply lower throughout the session weighed by intraday selling interest and long liquidation activities tracking underlying cash market weakness and regional bourses mixed tone. The January futures contract settled 17 points lower to settle at 1,613.0, forming a long black bodied candlestick with short upper and short bottom shadow, indicating bears took control of the trading session aggressively. Technical wise, MACD indicator issued a buy signal while RSI indicator lingered at neutral region. Therefore, expect futures to trade cautiously higher supported by modest overnight gains on Wall Street and potential bargain-fueled activity while a pullback in crude oil prices and concerns stemming from Federal Reserve minutes highlighting persistent inflation risks may limit upward momentum and keep market direction uncertain. Thus, the support and resistance can be pegged at 1,605.0 and 1,625.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 10OCT2024-08JAN2025 Copyright© 2025 Bloomberg Finance L.P. 08-Jan-2025 17:44:07

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	1614.83	-14.96	1631.15	1614.83	264 Mn					1644.54	1624.92	
JAN 25	1613.00	-17.00	1633.00	1611.50	7,192	34,738	353	6.32 Mn	30,869	552.93 Mn	1647.00	1623.50
FEB 25	1617.50	-17.00	1637.00	1616.00	210	705	31	.56 Mn	7,425	133.38 Mn	1646.00	1631.00
MAR 25	1601.00	-16.50	1618.50	1599.50	164	1,306	107	1.9 Mn	1,108	19.70 Mn	1630.50	1608.50
JUN 25	1606.00	-16.50	1624.00	1605.00	69	391	35	.62 Mn	955	17.03 Mn	1636.50	1618.00
					7,635	37,140	526	9.41 Mn	40,358	723.04 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
JAN 25	31/1/2025	3.20	1.29	1.91	1.29	1.91
FEB 25	28/2/2025	7.28	1.90	5.38	1.90	5.38
Roll FV				3.47		3.47

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1614.83	-0.92%	0.03%	4.40%	-9.26%
FBM100		12105.57	-0.93%	0.50%	2.40%	0.47%
FBMEMAS		12430.34	-0.93%	-0.34%	2.56%	-0.37%

Local Sector Performance againts FBMKLCI				
Sector	1d Chg	3m Chg	6m Chg	
Financial	0.19%	-0.58%	6.68%	
Plantation	0.23%	6.66%	8.97%	
Utilities	0.00%		0.00%	

Currencies				
	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5025	0.33%	5.02%	-4.38%
CNYMYR	0.6141	0.28%	1.05%	-5.21%
Dollar Index (DXY)	109.09	0.50%	6.38%	3.90%
MYR to DXY		0.17%	1.29%	8.65%

World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>						
Dow Jones		42635.20	0.25%	8.36%	2.58%	8.34%
S&P 500		5918.25	0.16%	6.20%	4.19%	6.17%
NASDAQ		19478.88	-0.06%	5.84%	8.46%	5.82%
<b>Europe</b>						
DAX		20329.94	-0.05%	10.06%	7.95%	10.03%
CAC		7452.42	-0.49%	-2.29%	0.32%	-2.32%
FTSE100		8251.03	0.07%	0.70%	1.99%	0.68%
EURO Stoxx		513.67	-0.19%	-0.53%	0.66%	-0.56%
<b>Asia Pacific</b>						
Nikkei 225		39981.06	-0.26%	-3.85%	3.06%	-3.87%
Hang Seng		19279.84	-0.86%	10.02%	-5.42%	10.00%
Straits Times		3886.98	1.54%	13.45%	9.45%	13.42%
KOSPI		2521.05	1.16%	-12.08%	-1.62%	-12.10%
TAIEX		23407.33	-1.03%	-2.06%	4.59%	-2.09%
S&P/ASX200		8301.30	-0.57%	6.02%	2.65%	6.00%

**U.S. Markets**

U.S. stocks ended little changed on Wednesday in a session they struggled for a clear direction, as investors digested the impact of two conflicting sets of jobs data and a report that said President-elect Donald Trump was mulling a national economic emergency declaration on inflation. - Reuters

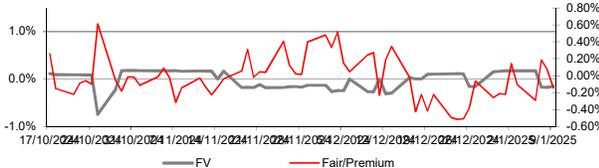
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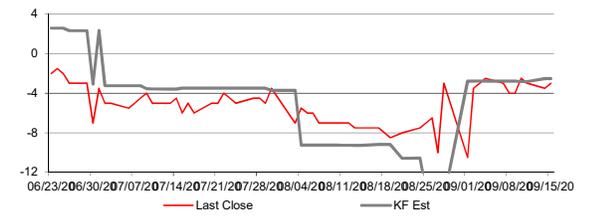
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Source: Bloomberg

Premium to Fair -2.38 Pts -0.15%



Futures Roll 3m Avg 3.48 Last -12.00 KF FV 3.47



FBMKLCI Volatility 30 Days 6.99% 60 Days 7.52% 90 Days 7.66%

