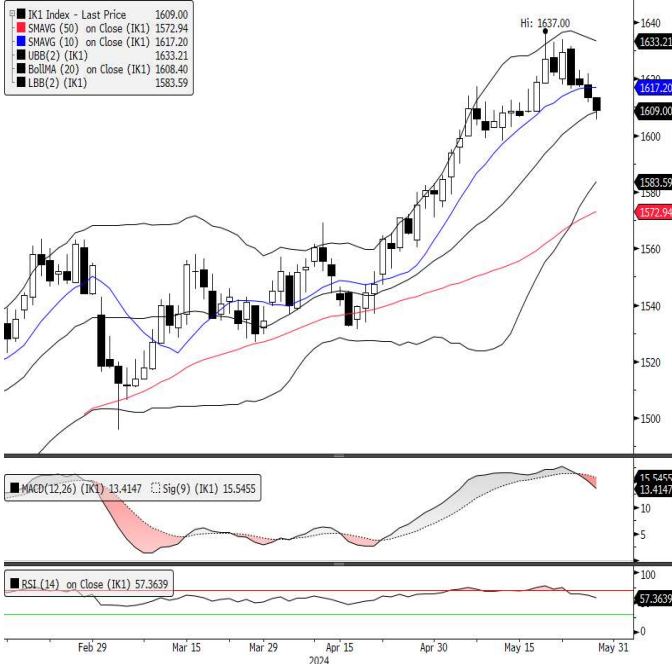


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade lower today following the slump in overnight Wall Street pressured by surging yield after another weak sale of treasuries due to the necessity of financing the U.S. deficit on the backdrop of the Federal Reserve's restrained approach towards rate cuts and participants are poised to exercise caution ahead of a wave of corporate earnings reports. Stateside, U.S. stocks nosedived to a two-week low on Wednesday, as sentiment turned cautious after the bond yields rose to its highest level in a month and concerns over robust economic data continued to bolster the argument for an extended period of elevated interest rates. In the region, Asian bourses fell on Wednesday on lingering worries about the outlook for US interest rates, with participants are largely playing a waiting game, with many inclined to sell after a recent run-up, while oil prices extended their rally after an attack on a ship in the Red Sea stoked fresh worries about supplies from the Middle East. Domestically, the FBM KLCI stumbled, extended its downward trajectory for fourth day and in tandem with regional downtrends as participants stayed cautious amid the ongoing corporate earnings period. The index closed at its intraday low of 1,605.35, fell 10.47 points, led by the losses in KLK, CDB, AXIATA, SDPL and MAY shares. Futures to cash basis strengthened to 3.5 points premiums from 2 points discounts.

Technical

The futures contract traded on a back foot and spent most part of the trading session in negative territory resonating weaker underlying cash market and its regional peers. However, mild bargain buying activities in the second session after recent decline pared some of the losses. The May futures contract settled at 1,609.0, slid 4.5 points, forming a white bodied candlestick pattern with shaven upper and short bottom shadow, indicating bears tend to take over but bulls managed to seize over control. Technical viewpoint, MACD indicator issue a sell signal while RSI indicators lingered at neutral region. Therefore, expect futures to trade in lacklustre mode today on the back of sliding overnight US equities market due to a potential higher-for-longer interest rate environment amid a scarcity of fresh catalysts within the domestic bourse and the retreat in crude oil prices could further dampen the sentiment. Thus, the support and resistance can be eyed at 1,595.0 and 1,613.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 29FEB2024-29MAY2024 Copyright© 2024 Bloomberg Finance L.P. 29-May-2024 17:43:45

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	Value USD	O/I chg	Value USD	Open Interest	Previous Week	High	Low
FBMKLCI	1605.35	-10.47	1614.71	1605.35	215 Mn	27,711	-18,301	-312.96 Mn	39,423	674.17 Mn	1632.79	1614.83	1632.79	1614.83
MAY 24	1609.00	-4.50	1613.50	1605.50	47,463	27,711	-18,301	-312.96 Mn	39,423	674.17 Mn	1632.79	1614.83	1632.79	1614.83
JUN 24	1608.50	-9.00	1618.00	1608.00	47,495	41,384	22,304	381.29 Mn	9,354	159.92 Mn	1638.00	1618.00	1638.00	1618.00
SEP 24	1598.50	-7.00	1605.50	1598.00	148	1,269	28	.48 Mn	1,762	29.94 Mn	1626.00	1607.00	1626.00	1607.00
DEC 24	1604.50	-8.00	1611.00	1604.00	103	213	20	.34 Mn	664	11.32 Mn	1632.00	1614.50	1632.00	1614.50
					95,209	70,577	4,051	69.15 Mn	51,204	875.34 Mn				

Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
MAY 24	31/5/2024	0.14	0.00	0.14	0.00	0.14
JUN 24	28/6/2024	4.49	3.47	4.49	3.47	1.02
Roll FV				4.34		0.87

Benchmark Indices

Source: Bloomberg

Contract	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1605.35	-0.65%	10.50%	8.52%	5.78%
FBM100	11845.38	-0.55%	13.94%	2.59%	3.10%
FBMEMAS	12244.54	-0.54%	14.14%	2.97%	3.29%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.11%	-2.34%	-2.38%
Plantation	-0.76%	-4.04%	-8.19%
Utilities	0.00%		0.00%

Currencies

Currency	Last	1d Chg	3m Chg	6m Chg
USD/MYR	4.7045	0.31%	-0.81%	1.12%
CNY/MYR	0.6489	0.24%	-1.64%	-0.52%
Dollar Index (DXY)	105.122	0.49%	0.93%	2.29%
MYR to DXY		0.18%	1.75%	1.16%

World Equity Indices

Source: Bloomberg

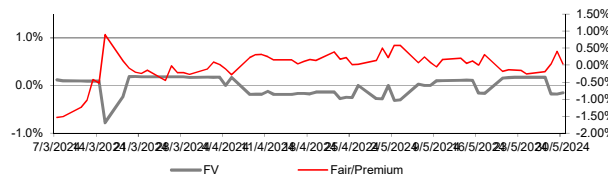
Contract	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	38441.54	-1.06%	8.50%	-4.73%	-1.82%
S&P 500	5266.95	-0.74%	15.74%	-0.12%	4.74%
NASDAQ	16920.58	-0.58%	18.67%	1.62%	7.39%
Europe					
DAX	18473.29	-1.10%	13.92%	0.99%	3.09%
CAC	7935.03	-1.52%	8.54%	-3.27%	-1.78%
FTSE100	8183.07	-0.86%	9.78%	3.65%	-0.65%
EURO Stoxx	513.45	-1.08%	11.23%	0.32%	0.66%
Asia Pacific					
Nikkei 225	38556.87	-0.77%	15.14%	-4.86%	4.19%
Hang Seng	18477.01	-1.83%	8.41%	8.15%	-1.89%
Straits Times	3323.20	-0.21%	8.14%	2.22%	-2.14%
KOSPI	2677.30	-1.67%	5.60%	-2.08%	-4.44%
TAIEX	21662.50	-0.90%	24.26%	10.38%	12.44%
S&P/ASX200	7665.63	-1.30%	8.16%	-3.77%	-2.12%

U.S. markets

U.S. stocks fell on Wednesday amid further gains in Treasury yields and concern over the timing and scale of possible interest rate cuts from the Federal Reserve. - Reuters

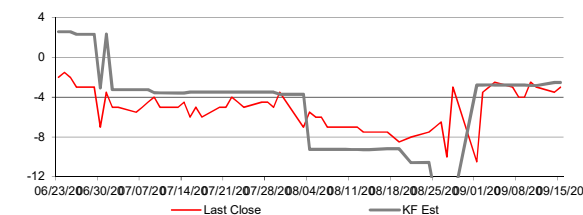
Premium to Fair

.6 Pts 0.04%



Futures Roll

3m Avg -2.46 Last -0.50 KF FV 0.87



FBMKLCI Volatility

30 Days 6.17% 60 Days 7.29% 90 Days 7.40%

