

Wall Street's main indexes were flat to higher in choppy trading on Friday, with the Nasdaq reversing earlier losses as megacap tech stocks regained ground, while investors also assessed stronger-than-expected U.S. business activity data.

The S&P 500 Technology index reversed early losses, rising 0.1%, while financial stocks were the biggest decliner.

All the three major Wall Street indexes were on track to post weekly gains, with the S&P 500 briefly crossing the 5,500-point

U.S. business activity crept up to a 26-month high in June amid a rebound in employment, but price pressures subsided

Flash services PMI increased to 55.1 this month, above expectations of 53.7, while manufacturing PMI edged up to 51.7.

with expectations of a dip to 51.

May home sales fell to a seasonally adjusted annual rate of 4.11 million units versus expectations of 4.10 million units.

The market is also assessing a string of weakening economic data, and commentary from U.S. Federal Reserve officials this week that interest rates could remain higher for longer if there is no consistent improvement in inflation numbers.

"It certainly looks like at this point the Fed is going to hold tight for a while ... the market is slowly adjusting to that reality," said Lamar Villere, portfolio manager with Villere & Co.

Money markets are still pricing in a 58% chance of a 25-basis point rate cut in September, and still expect about two rate cuts this year, according to ISEG's FedWatch data.

AI chip firm Nvidia slipped 0.5%, while semiconductor stocks Qualcomm, Broadcom and Micron Technology were down between 0.2% and 2%.

Wall Street's bumper gains since the final leg of 2023 have been primarily driven by the likes of Nvidia and a handful of other heavily weighted stocks linked to artificial intelligence. Analysts, however, have raised concerns whether the strong increase in their valuations is sustainable.

Friday's session will mark the expiry of quarterly derivatives contracts tied to stocks, index options and futures, also known as "triple witching", adding to market volatility.

At 12:12 p.m. ET, the Dow Jones Industrial Average was down 9.57 points, or 0.02%, at 39,125.19, the S&P 500 was up 2.04 points, or 0.04%, at 5,475.21, and the Nasdaq Composite was up 45.86 points, or 0.26%, at 17,767.44.

Spirit AeroSystems rose 6.1% following a Reuters report that Boeing is nearing a deal to buy back the airplane parts supplier after months of talks.

Sarepta Therapeutics soared 35.2% after the U.S. FDA allowed expanded use of the company's gene therapy for patients with Duchenne muscular dystrophy aged four and older.

Declining issues outnumbered advancers for a 1.36-to-1 ratio on the NYSE and a 1.14-to-1 ratio on the Nasdaq.

The S&P index recorded 15 new 52-week highs and one new low, while the Nasdaq recorded 18 new highs and 116 new lows.

(Source: Reuters)

Historical Volatility	10 Days	30 Days	60 Days	90 Days
E-Mini Dow Futures	5.84	9.60	10.60	10.17
E-Mini S&P Futures	5.99	8.05	10.96	10.87
E-Mini Nasdaq Futures	13.70	13.28	15.48	17.00

The chart displays the performance of four US Treasury Inflation-Protected Securities (TIPS) indices from March 2022 to August 2024. The indices are USGS20YR (blue), USGS10YR (orange), USGS5YR (green), and USGS2YR (red). The chart shows significant volatility, with a major peak in early 2023 followed by a sharp decline and subsequent recovery. The USGS2YR index consistently shows the highest values, while the USGS5YR index shows the lowest values.

Index	Last Price
USGS20YR Index	4.4055
USGS10YR Index	4.2899
USGS5YR Index	4.3401
USGS2YR Index	4.7655

Legend:

- Last Price: 13.18
- High on 05/07/22: 36.85
- Average: 19.43
- Low on 05/21/24: 11.86
- SPX: (20): 12.89

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The chart displays the daily average temperature in degrees Celsius over a period of approximately 90 days. The y-axis ranges from 89 to 109 in increments of 2. The x-axis shows dates from 20/3/2024 to 18/6/2024. The temperature starts at approximately 103.5°C on March 20, rises to a peak of about 106.5°C in mid-April, and then fluctuates between 104.5°C and 106.0°C through June.

Date	Temperature (°C)
20/3/2024	103.5
27/3/2024	104.5
4/4/2024	104.0
11/4/2024	106.5
18/4/2024	106.0
25/4/2024	105.5
2/5/2024	105.0
9/5/2024	105.5
16/5/2024	105.0
23/5/2024	104.5
30/5/2024	105.5
6/6/2024	105.0
13/6/2024	106.0
18/6/2024	106.0

Economic Releases	Period	Survey	Actual	Prior	Revised
06/20/2024 20:30	Housing Starts	May	1370k	1277k	1360k 1352k
06/20/2024 20:30	Building Permits	May	1450k	1386k	1440k --
06/20/2024 20:30	Housing Starts MoM	May	0.70%	-5.50%	5.70% 4.10%
06/20/2024 20:30	Building Permits MoM	May	0.70%	-3.80%	-3.00% --
06/21/2024 21:45	S&P Global US Manufacturing PMI	Jun P	51	51.7	51.3 --
06/21/2024 21:45	S&P Global US Services PMI	Jun P	54	55.1	54.8 --
06/21/2024 21:45	S&P Global US Composite PMI	Jun P	53.5	54.9	54.5 --
06/21/2024 22:00	Leading Index	May	-0.30%	-0.50%	-0.60% --
06/21/2024 22:00	Existing Home Sales	May	4.10m	4.11m	4.14m --
06/21/2024 22:00	Existing Home Sales MoM	May	-1.00%	-0.70%	-1.90% --

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■ NQ4 Index - Last Price 19998.25
 ■ SMA(21) on Close (NQ4) 18778.96
 ■ SMA(50) on Close (NQ4) 19613.22
 ■ SMA(200) on Close (NQ4) 19342.31
 ■ RSI(14) on Close (NQ4) 19420.30
 ■ RSI(12.36) on Close (NQ4) 18507.29

■ RSI(12.36) (NQ4) 378.2007 ■ Slp(9) (NQ4) 526.3428
 ■ RSI (14) on Close (NQ4) 71.4613

NQ4 Index (NASDAQ 100 E-MINI Sep24) DAILY REPORT CHART Daily 23JAN2024-21JUN2024 Copyright© 2024 Bloomberg Finance L.P. 22-Jun-2024 04:11:55

Dow			
1st Resistance:	40177	2nd Resistance:	40770
1st Support:	38989	2nd Resistance:	38396
MACD:	-30.349		
MACD DIFF:	36.145		
RSI:	55.277		

1st Resistance:	5617.26	2nd Resistance:	5700.28
1st Support:	5451.24	2nd Resistance:	5368.22
MACD:	61.794601		
MACD DIFF:	8.130916		
RSI:	70.340402		

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1st Resistance:	20282.49	2nd Resistance:	20582.23
1st Support:	19683.01	2nd Resistance:	19383.27
MACD:	379.058		
MACD DIFF:	52.468		
RSI:	71.904		

1st Resistance:	2045.77	2nd Resistance:	2076.01
1st Support:	1985.31	2nd Resistance:	1955.07
MACD:	-11.626		
MACD DIFF:	-4.175		
RSI:	43.124		

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