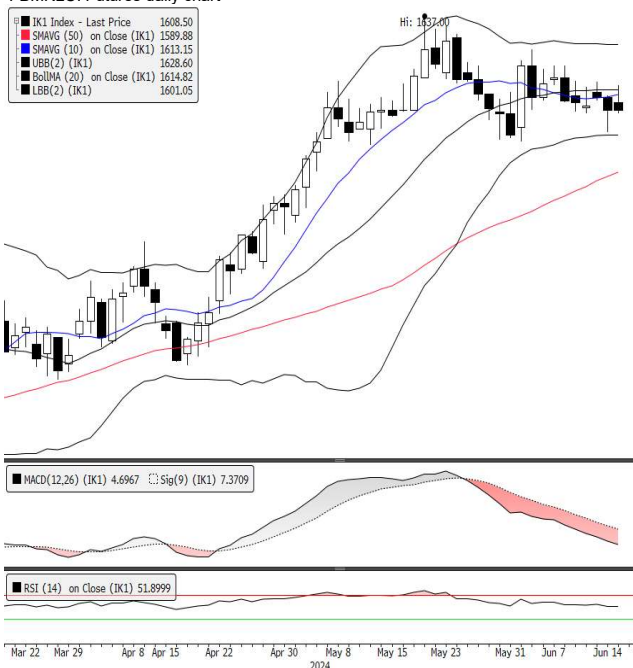


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade with slight upward bias today following the steadier performance in overnight Wall Street as a surge in chipmakers drove US stocks to yet another record-breaking and strong gains on crude oil prices while upside might be capped in the absence of fresh domestic catalyst. Stateside, U.S. stocks notched new record highs on Tuesday, continuing a furious AI-driven rally as Nvidia surpassed Microsoft to become the most valuable public company, while the Dow ended barely higher in subdued pre-holiday trading following softer-than-expected U.S. retail sales data. Regionally, Asian stock markets closed higher on Tuesday, rebounding from losses driven by concerns over France's political turmoil and the recovery was led by a rally in Japanese stocks inspired by an overnight surge in major U.S. technology shares that propelled Wall Street to another record peak. Domestically, the FBM KLCI reversed its gains to end lower, in contrast to the bullish sentiment across regional markets as early gains fuelled by buying activities mirroring the overnight rally in the U.S. equities market and positive regional sentiment were erased by late profit-taking in selected blue-chip stocks particularly in the utilities and banking sectors. The index closed at 1,606.13, slid 1.19 points, with top losers KLK, YTL, YTL, AXIATA and MAY shares. Futures to cash basis strengthened to nearly 2.5 points premium from 1-point premium.

Technical

Futures contract opened higher during the early morning trading session but gradually declined to close unchanged as initial gains driven by the bullish momentum of regional peers and optimism about the local stock market's performance due to appealing valuations were countered by late profit-taking activities. The June futures contract settled unchanged at 1,608.5, forming a short black bodied candlestick pattern with longer upper and shorter bottom shadow, indicating bears seized control of the session despite bulls tried to take over. On the technical perspective, MACD remained issue a sell signal while RSI indicator lingered at neutral region. Nevertheless, expect futures to trade range bound with slight upward bias today tracking the firmer overnight U.S. equities market and a potential of bargain buying activities after previous week's lacklustre performance and the surge in crude oil prices could further buoy the sentiment. Hence, the support and resistance can be found at 1,602.0 and 1,618.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 20MAR2024-18JUN2024 Copyright© 2024 Bloomberg Finance L.P. 18-Jun-2024 17:36:32

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	Value USD	O/I chg	Value USD	Open Interest	Previous Week
FBMKLCI	1606.13	-1.19	1615.09	1606.13	225 Mn	39,533	-1,042	-17.78 Mn	37,505	639.96 Mn	1619.24	1604.48
JUN 24	1608.50	-	1616.00	1607.50	6,751	39,533	62	1.06 Mn	9,174	157.07 Mn	1622.00	1602.00
JUL 24	1614.00	0.50	1620.00	1612.00	282	679	30	.51 Mn	1,188	20.16 Mn	1625.00	1607.00
SEP 24	1599.00	-	1605.00	1598.00	51	1,527	3	.05 Mn	721	12.28 Mn	1610.00	1592.50
DEC 24	1605.50	-	1611.00	1605.00	29	224					1617.00	1600.00
					7,113	41,963	-947	-16.16 Mn	48,588	829.47 Mn		

Futures Fair Value

KLIBOR

KF Est

Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
JUN 24	28/6/2024	1.59	1.31	0.28	1.31	0.28
JUL 24	31/7/2024	6.08	1.63	6.08	1.63	4.45
Roll FV				5.80		4.17

Benchmark Indices

Source: Bloomberg

	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1606.13	-0.07%	9.58%	11.60%	10.10%
FBM100	11933.12	-0.12%	13.62%	2.44%	3.69%
FBMEMAS	12365.14	-0.17%	13.81%	3.26%	3.86%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.26%	-2.48%	-3.14%
Plantation	0.39%	-7.09%	-8.41%
Utilities	0.00%		0.00%

Currencies

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.7133	-0.16%	-0.10%	0.40%
CNYMYR	0.6498	-0.16%	-0.87%	-1.29%
Dollar Index (DXY)	105.256	-0.06%	1.62%	2.63%
MYR to DXY		0.10%	1.72%	2.21%

World Equity Indices

Source: Bloomberg

	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	38834.86	0.15%	4.10%	-3.70%	-5.01%
S&P 500	5487.03	0.25%	15.75%	2.50%	5.62%
NASDAQ	17862.23	0.03%	19.84%	6.70%	9.36%
Europe					
DAX	18131.97	0.35%	8.29%	-3.04%	-1.18%
CAC	7628.80	0.76%	0.71%	-10.52%	-8.09%
FTSE100	8191.29	0.60%	7.24%	1.60%	-2.14%
EURO Stoxx	515.01	0.69%	7.96%	-1.95%	-1.48%
Asia Pacific					
Nikkei 225	38482.11	1.00%	15.84%	-7.47%	5.71%
Hang Seng	17915.55	-0.11%	8.55%	4.26%	-0.95%
Straits Times	3301.78	0.13%	5.94%	0.08%	-3.32%
KOSPI	2763.92	0.72%	7.61%	0.09%	-1.80%
TAIEX	22757.43	1.16%	29.48%	10.24%	18.15%
S&P/ASX200	7778.08	1.01%	3.86%	-2.87%	-5.22%

U.S. markets

The S&P 500 and Nasdaq closed at record highs on Tuesday, buoyed by Nvidia's continued surge to new peaks, while the Dow ended barely higher in subdued pre-holiday trading following softer-than-expected U.S. retail sales data. - Reuters

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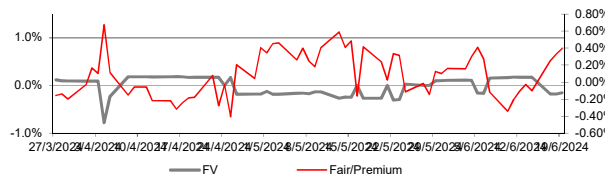
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Source: Bloomberg

Premium to Fair

6.32 Pts

0.39%



Futures Roll

3m Avg

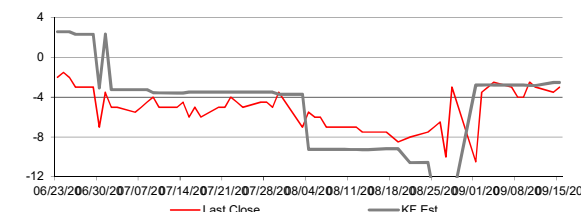
Last

KF FV

-2.46

5.50

4.17



FBMKLCI Volatility

30 Days

60 Days

90 Days

6.55%

6.96%

7.42%

