FBMKLCI Futures daily chart

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 20MAR2024-20JUN2024 Copyright© 2024 Bloomberg Finance L.P. 20-Jun-2024 17:36:19

Preview

Fundamental

Expect futures to remain cautious today mirroring the mostly lower overnight Wall Street performance and ahead of the weekend while recovery in crude oil prices and bargain buying activities after recent rout might cushion the selling pressure. Stateside, U.S. stocks ended Thursday's trading session mixed with the Nasdaq Composite and S&P 500 just off their record highs after Nvidia's record-breaking surge, which catapulted it to the title of world's most valuable public company also took a breather while participants assessed recent economic report and commentary from Federal Reserve officials to determine the timing of interest-rate cuts this year. Regionally, Asian stocks struggle for traction to end mostly softer on Friday, oscillating near their highest in two years as traders waited for more U.S. policy clues, with stocks in China and Hong Kong underperformed, weighed down by lacklustre property shares, as Beijing left its key benchmark lending rates unchanged despite recent data showing the economy remains wobbly. Domestically, the FBM KLCI extended its losing streak to fourth consecutive session, as profit booking activities intensified in the absence of buying catalyst and reflecting the subdued performance of its regional peers amid cautious market sentiment. The index closed at 1,592.69, falling 7.10 points, with the top losers AMM, YTL, SIME, AXIATA and MAXIS shares. Futures to cash basis remained at 3 points discounts.

Technical

Futures contract opened on a steady note as bargain buying emerged after the recent rout but the upbeat tone unsustainable, prompted profit-taking activities tracking the underlying cash market weakness and following the regional peers' mixed tone. The June futures contract settled 7.5 points lower at 1,589.5, forming a short black bodied candlestick pattern with long upper and short bottom shadow indicating selling activity has taken control over the trading session. Technical wise, MACD indicator issued a sell signal while RSI indicator lingered at neutral region. Therefore, expect futures to trade range bound with slight downward bias today on the back of mixed U.S. stocks market overnight and ahead of the weekend while rebound in crude oil prices and mild bargain buying after recent sell down might limit the downside. Thus, the support and resistance can be pegged at 1,582.0 and 1,596.0 respectively.

Source: Bloomberg

								O/I chg	Open Interest		Previous Week	
Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	Value USD	3mth avg	Value USD	High	Low
FBMKLCI	1592.69	-7.10	1596.27	1590.37	212 Mn						1619.24	1604.48
JUN 24	1589.50	-7.50	1601.00	1587.50	6,084	40,865	306	5.16 Mn	37,290	629.29 Mn	1622.00	1602.00
JUL 24	1595.00	-6.50	1605.00	1593.50	444	832	197	3.34 Mn	9,140	154.78 Mn	1625.00	1607.00
SEP 24	1581.00	-6.50	1590.50	1579.50	125	1,579	30	.5 Mn	1,106	18.57 Mn	1610.00	1592.50
DEC 24	1588.00	-7.00	1597.00	1588.00	90	271	39	.66 Mn	753	12.69 Mn	1617.00	1600.00
					6,743	43,547	572	9.66 Mn	48,290	815.34 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	1.29	0.00	1.29	0.00	1.29
JUL 24	31/7/2024	5.74	0.31	5.74	0.31	5.43
Roll FV				4.45		4.14

Benchmark Indices				Relative to FBMKLCI	
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1592.69	-0.44%	9.42%	8.86%	8.85%
FBM100	11821.68	-0.39%	12.74%	2.28%	3.03%
FBMEMAS	12243.35	-0.40%	13.17%	2.71%	3.43%

Local Sector Performance againts FBMKLCI			
Sector	1d Chg	3m Chg	6m Chg
Financial	0.11%	-1.66%	-2.14%
Plantation	0.51%	-7.76%	-8.92%
Utilities	0.00%		0.00%

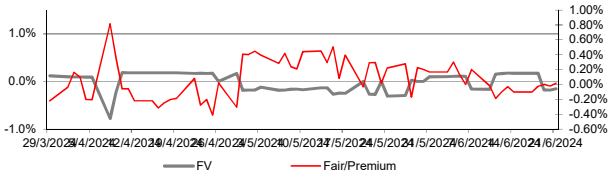
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.7095	0.06%	-0.57%	1.11%
CNYMYR	0.6487	0.02%	-1.41%	-0.59%
Dollar Index (DXY)	105.588	0.32%	2.13%	3.11%
MYR to DXY		0.25%	2.72%	1.98%

World Equity Indices				Relative to FBMKLCI	
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	39134.76	0.77%	4.20%	-3.16%	-4.77%
S&P 500	5473.17	-0.25%	14.78%	2.29%	4.90%
NASDAQ	17721.59	-0.79%	18.12%	6.09%	7.95%
Europe					
DAX	18254.18	1.03%	9.39%	-2.82%	-0.03%
CAC	7671.34	1.34%	1.32%	-9.23%	-7.40%
FTSE100	8272.46	0.82%	7.51%	1.57%	-1.75%
EURO Stoxx	518.91	0.93%	8.80%	-1.48%	-0.57%
Asia Pacific					
Nikkei 225	38633.02	0.16%	16.57%	-8.40%	6.54%
Hang Seng	18335.32	-0.52%	10.31%	5.23%	0.82%
Straits Times	3300.00	-0.12%	6.02%	-0.83%	-3.10%
KOSPI	2807.63	0.37%	7.98%	-1.37%	-1.31%
TAIEX	23406.10	0.85%	33.42%	12.15%	21.93%
S&P/ASX200	7769.44	0.00%	3.54%	-3.38%	-5.38%

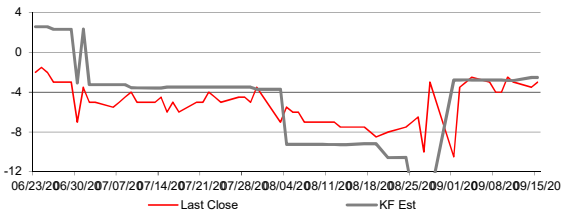
U.S. markets

The S&P 500 and Nasdaq closed lower on Thursday, as market bellwether Nvidia retreated from earlier gains, while investors evaluated recent economic data and commentary from Federal Reserve officials to determine the timing of interest-rate cuts this year. - Reuters

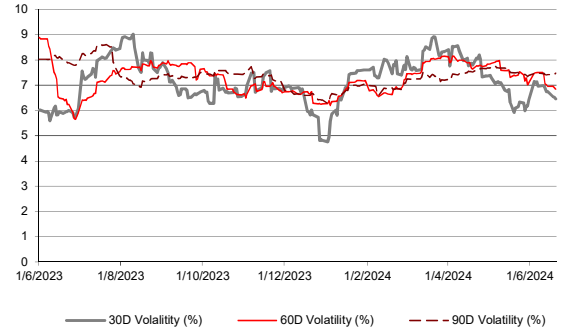
Premium to Fair .26 Pts 0.02%



	3m Avg	Last	KF FV
Futures Roll	-2.46	5.50	4.14



	30 Days	60 Days	90 Days
FBMKLCI Volatility	6.46%	6.84%	7.48%



Source: Bloomberg

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