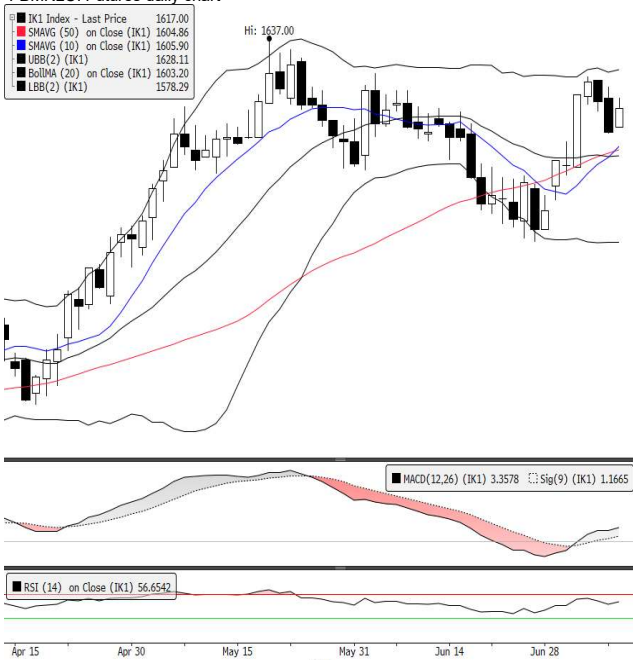


## FBMKLCI Futures daily chart



IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 12APR2024-10JUL2024 Copyright © 2024 Bloomberg Finance L.P. 10-Jul-2024 17:35:16

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	1618.38	3.96	1620.83	1613.65	252 Mn	42,231	-987	-16.98 Mn			37,084	1619.75	1587.03	
JUL 24	1617.00	7.00	1620.00	1611.50	6,790	42,231					37,084	1626.00	1590.50	
AUG 24	1619.50	7.00	1622.50	1615.00	224	1,767	77	1.33 Mn			8,764	1627.50	1591.00	
SEP 24	1604.50	8.50	1606.00	1598.50	89	2,024	25	.43 Mn			1,001	1611.00	1576.50	
DEC 24	1610.50	7.50	1612.00	1605.50	23	585	8	.14 Mn			844	1618.00	1583.00	
					7,126	46,607	-877	-15.09 Mn			47,692			

Futures Fair Value		KLIBOR			KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
JUL 24	31/7/2024	2.92	0.00	2.92	0.00	2.92
AUG 24	30/8/2024	7.44	4.96	7.44	4.96	2.47
Roll FV				4.52		-0.44

## Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1618.38	0.25%	9.13%	7.01%	6.63%
FBM100	12085.91	0.33%	12.64%	2.35%	3.22%
FBMEMAS	12510.38	0.30%	12.88%	2.63%	3.44%

## Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.02%	-1.20%	-1.65%
Plantation	0.13%	-10.69%	-10.58%
Utilities	0.00%		0.00%

## Currencies

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.6997	-0.16%	-1.01%	1.24%
CNYMYR	0.6459	-0.20%	-1.61%	-0.19%
Dollar Index (DXY)	105.048	-0.08%	-0.19%	2.62%
MYR to DXY		0.08%	0.83%	1.36%

## World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>					
Dow Jones	39721.36	1.09%	5.37%	-0.86%	-3.44%
S&P 500	5633.91	1.02%	17.78%	4.79%	7.93%
NASDAQ	18647.45	1.18%	24.57%	10.70%	14.15%
<b>Europe</b>					
DAX	18407.22	0.94%	11.24%	-1.59%	1.94%
CAC	7573.55	0.86%	2.52%	-9.39%	-6.06%
FTSE100	8193.51	0.66%	8.14%	-0.74%	-0.90%
EURO Stoxx	516.42	0.91%	9.23%	-1.75%	0.10%
<b>Asia Pacific</b>					
Nikkei 225	41831.99	0.61%	19.35%	1.81%	9.37%
Hang Seng	17471.67	-0.29%	7.17%	-1.89%	-1.79%
Straits Times	3459.93	0.99%	8.08%	2.90%	-0.97%
KOSPI	2867.99	0.02%	12.90%	1.70%	3.46%
TAIEX	24007.08	0.45%	36.83%	11.04%	25.38%
S&P/ASX200	7816.81	-0.16%	4.14%	-3.97%	-4.57%

## U.S. markets

The Nasdaq and S&P 500 rallied to record high closes on Wednesday, fueled by gains in Nvidia and other Wall Street heavyweights ahead of inflation data and quarterly earnings reports due this week. - Reuters

## Preview

## Fundamental

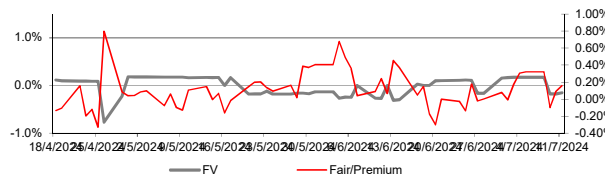
Expect futures to trade higher today tracking the overnight surge in Wall Street as participants prepare for a critical inflation report on Thursday morning and increased confidence in potential upcoming interest rate cuts this year along with a recovery in crude oil prices is anticipated to further boost market sentiment. Stateside, U.S. major indexes continued their remarkable rally for the seventh straight day on Wednesday, driven by a surge in the world's largest technology companies, which sent stocks soaring to record highs and Federal Reserve Chairman Jerome Powell's testimony before Congress did little to deter traders from expecting rate cuts later this year, further boosting market enthusiasm. Regionally, Asian markets were mixed on Wednesday after fresh records on Wall Street and remarks by the Fed chief that hinted the US central bank would cut interest rates later this year, without offering a clear timeframe, while China and Hong Kong shares declined after China's consumer prices eked out another small gain in June, hovering near zero for a fifth month, a sign that deflationary pressures continue to impede an economic recovery. On the local front, the FBM KLCI extending its upward thrust to close firmer, buoyed by continuous bargain buying activities in selected index linked heavyweights notably in commodity-related counters, financial services and utilities overshadowed mixed regional peers. The index closed at 1,618.38, gained 3.96 points, with the top gainers were TELEKOM, CIMB, YTL, PBK and KLK shares. Futures to cash basis strengthened to 0.5 points discount from 4.5 points discounts.

## Technical

Futures contract opened higher and traded gradually higher throughout the session to close above its overnight level on bargain buying activities after previous session's slump following its spillover strength in underlying cash market despite mixed regional peers' undertone. The July futures contract settled 7 points higher at 1,617.0, forming a short white bodied candlestick pattern with short upper and shaven bottom shadow, indicating bulls took control of the trading session aggressively. Technical wise, MACD indicator remained issue a buying signal while RSI indicator lingered at neutral region. Therefore, expect futures to extend its upward momentum today echoing the rally in overnight U.S. equities market boosted by statements from US Federal Reserve Chair Jerome Powell indicating that the central bank may consider rate cuts before inflation reaches the two percent mark. Hence, the support and resistance can be pegged at 1,612.0 and 1,630.0 respectively.

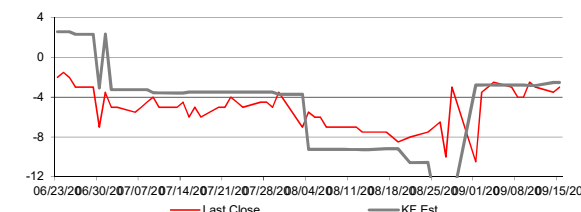
## Premium to Fair

2.57 Pts 0.16%



## Futures Roll

3m Avg -2.46 Last 2.50 KF FV -0.44



## FBMKLCI Volatility

30 Days 6.84% 60 Days 6.58% 90 Days 7.25%

