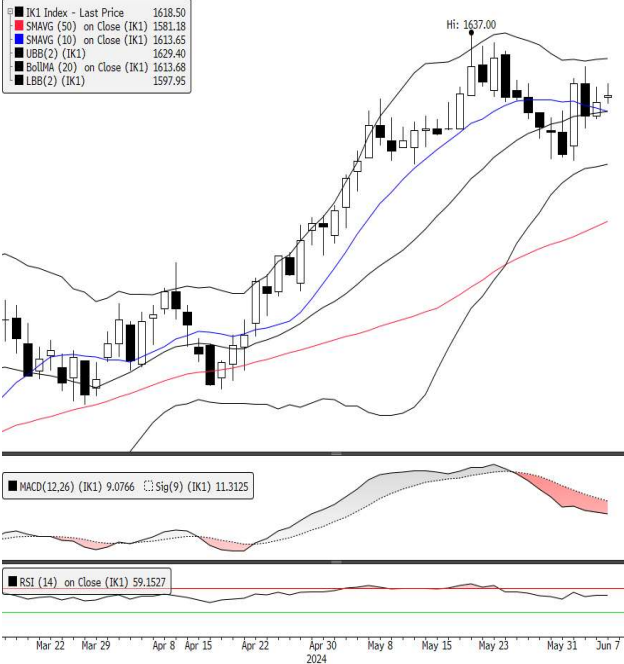


FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade on a cautious tone today following subdued performance on Wall Street and softer crude oil prices, with participants awaiting for the upcoming US economic report and Federal Reserve meeting while losses might be capped on bargain buying activities on anticipations of a US interest rate cut in September. Stateside, U.S. stocks wobbled on Friday, after a jobs report seen as pivotal to expectations for interest-rate cuts showed much stronger hiring growth than expected. Despite the lacklustre Friday session, all three indexes logged wins for the week. Across the region, Asian stocks struggled for traction and closed mixed on Friday, after major central banks kick-started, their rate easing cycles last week, adding to expectations the U.S. Federal Reserve could soon follow suit, while better than expected China exports data in May pushed China shares market. Back home, the FBM KLCI scaled higher, extending its advance for second consecutive session on continuous buying activities notably in utilities, telecommunication and financial services counters on attractive stocks valuation and improving economic outlook despite mixed regional peers' undertone. The index closed at 1,617.86, gaining 3.13 points, led by the gains in PMAH, MISC, TNB, RHHBANK and MAY shares. Futures to cash basis weakened to 0.5-point premium from 2 points premiums.

Technical

Futures contract ended the choppy session on a steady note, stretching its upward trust for second day on speculative buying coupled with mild short covering activities, resonating underlying cash market extended advance despite regional peers mixed tone. The June futures contract finished 2 points higher and settled at 1,618.5, forming a short white bodied candlestick pattern with extended upper and short bottom shadow, indicating bulls managed to seize control of the session. On the technical perspective, MACD issued a sell signal while RSI indicator oscillated at neutral region. Thus, expect futures to trade cautiously lower today following the lacklustre overnight U.S. equities market performance along with retreat in crude oil prices and ahead of U.S. economic data and FOMC meeting while bargain buying activities on strong domestic economic prospects might limit the downside. Hence, the support and resistance can be eyed at 1,613.0 and 1,625.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 07MAY2024-07JUN2024 Copyright© 2024 Bloomberg Finance L.P. 07-Jun-2024 17:35:20

Source: Bloomberg

| Contract | Sett    | Change | High    | Low     | Volume | Open Int | O/I chg | Value USD | Open Interest |           | Previous Week |         |
|----------|---------|--------|---------|---------|--------|----------|---------|-----------|---------------|-----------|---------------|---------|
|          |         |        |         |         |        |          |         |           | 3mth avg      | Value USD | High          | Low     |
| FBMKLCI  | 1617.86 | 3.13   | 1622.49 | 1614.93 | 233 Mn |          |         |           |               |           | 1622.65       | 1595.35 |
| JUN 24   | 1618.50 | 2.00   | 1622.00 | 1616.00 | 8,195  | 44,434   | -421    | -7.22 Mn  | 38,623        | 662.59 Mn | 1627.00       | 1599.00 |
| JUL 24   | 1623.00 | 2.50   | 1626.00 | 1620.00 | 204    | 359      | 37      | .64 Mn    | 9,209         | 158.42 Mn | 1630.00       | 1605.00 |
| SEP 24   | 1608.00 | 1.00   | 1611.00 | 1605.50 | 60     | 1,430    | -15     | -.26 Mn   | 1,517         | 25.86 Mn  | 1616.00       | 1592.00 |
| DEC 24   | 1615.00 | 2.00   | 1616.50 | 1612.50 | 19     | 221      | 5       | .09 Mn    | 658           | 11.26 Mn  | 1621.00       | 1597.50 |
|          |         |        |         |         | 8,478  | 46,444   | -394    | -6.76 Mn  | 50,007        | 858.12 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 | 2.92     | 3.01               | -0.10  | 3.01             | -0.10 |  |
| JUL 24             | 31/7/2024 | 7.44     | 3.33               | 7.44   | 3.33             | 4.11  |  |
| Roll FV            |           |          |                    | 7.53   |                  | 4.21  |  |

Benchmark Indices

| Source: Bloomberg | Last     | 1d Chg | 6m Chg | 3m Chg | 6m Chg |
|-------------------|----------|--------|--------|--------|--------|
| FBMKLCI           | 1617.86  | 0.19%  | 12.20% | 9.69%  | 7.35%  |
| FBM100            | 11940.46 | 0.38%  | 15.92% | 2.50%  | 3.32%  |
| FBMEMAS           | 12356.86 | 0.43%  | 16.24% | 2.96%  | 3.60%  |

Local Sector Performance againts FBMKLCI

| Sector     | 1d Chg | 3m Chg | 6m Chg |
|------------|--------|--------|--------|
| Financial  | -0.17% | -3.32% | -3.73% |
| Plantation | 0.26%  | -7.05% | -8.46% |
| Utilities  | 0.00%  |        | 0.00%  |

| Currencies         | Last    | 1d Chg | 3m Chg | 6m Chg |
|--------------------|---------|--------|--------|--------|
| USDMYR             | 4.7172  | 0.54%  | 0.76%  | 0.74%  |
| CNYMYR             | 0.6474  | -0.10% | -1.04% | -0.95% |
| Dollar Index (DXY) | 105.039 | 0.15%  | 2.27%  | 0.99%  |
| MYR to DXY         |         | -0.39% | 1.50%  | 0.25%  |

World Equity Indices

| Source: Bloomberg   | Last     | 1d Chg | 6m Chg | 3m Chg | 6m Chg |
|---------------------|----------|--------|--------|--------|--------|
| <b>USA</b>          |          |        |        |        |        |
| Dow Jones           | 38798.99 | -0.22% | 7.04%  | -4.63% | -4.60% |
| S&P 500             | 5346.99  | -0.11% | 16.13% | -0.67% | 3.50%  |
| NASDAQ              | 17133.13 | -0.23% | 18.95% | 1.38%  | 6.02%  |
| <b>Europe</b>       |          |        |        |        |        |
| DAX                 | 18557.27 | -0.51% | 10.73% | -0.85% | -1.31% |
| CAC                 | 8001.80  | -0.48% | 6.31%  | -5.13% | -5.24% |
| FTSE100             | 8245.37  | -0.48% | 9.15%  | 2.46%  | -2.72% |
| EURO Stoxx          | 523.55   | -0.22% | 10.86% | -0.98% | -1.19% |
| <b>Asia Pacific</b> |          |        |        |        |        |
| Nikkei 225          | 38683.93 | -0.05% | 19.74% | -7.23% | 6.72%  |
| Hang Seng           | 18366.95 | -0.59% | 12.44% | 6.90%  | 0.22%  |
| Straits Times       | 3330.77  | 0.00%  | 7.07%  | 0.73%  | -4.57% |
| KOSPI               | 2694.23  | -1.04% | 7.01%  | -4.33% | -4.63% |
| TAIEX               | 21858.38 | -0.20% | 25.74% | 5.15%  | 12.07% |
| S&P/ASX200          | 7860.02  | 0.49%  | 9.24%  | -4.66% | -2.63% |

U.S. markets

Wall Street stocks ended slightly lower on Friday in choppy trading after stronger-than-expected US jobs data pointed to a robust economy but prompted worries the Federal Reserve may wait longer to cut interest rates than many investors had hoped. - Reuters

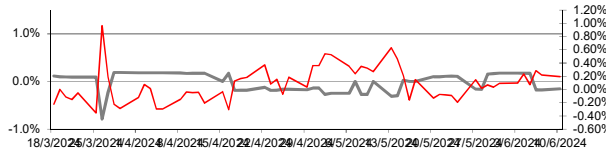
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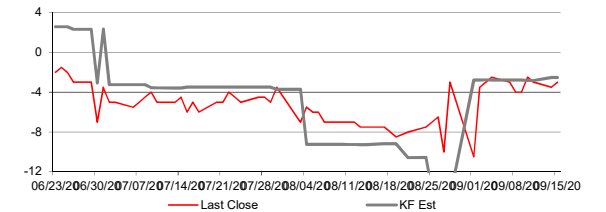
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Source: Bloomberg

Premium to Fair 3.09 Pts 0.19%



Futures Roll 3m Avg -2.46 Last 4.50 KF FV 4.21



FBMKLCI Volatility 30 Days 6.96% 60 Days 7.50% 90 Days 7.48%

