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FTSE Bursa Malaysia KLCI and Futures

	Close	Change	Open	High	Low	Volume	Open Int.	Oil Chg
FBMKLCI	1573.31	-12.25	1583.32	1599.53	1572.11	91527900		
Jul20	1566.0	-24.0	1587.5	1602.0	1564.0	12906	27,378	827
Aug20	1560.5	-24.5	1582.0	1597.0	1559.0	460	458	41
Sep20	1552.0	-25.0	1575.0	1585.0	1552.0	80	985	-6
Dec20	1540.0	-23.5	1561.0	1575.0	1539.0	68	390	8
Total						13514	29,211	870

FBM KLCI Futures Roll-over Summary

	Open	High	Low	Close	Volume	VWAP
Jul/Aug	-5.0	-4.5	-6.0	-6.0	397	-5.3501

FBM KLCI Futures Fair Values

Contract	Exp. Date	Days to exp.	KLIBOR	Dividend	FairValue
Jul'20	31-Jul-20	14	1.91	0.22	+0.93
Aug'20	28-Aug-20	43	2.00	5.99	-2.28
Roll's fair value					-3.21

World Equity Indices

	Close	Change	% Change
Dow Jones	26734.71	-135.39	-0.50
S&P 500	3215.57	-10.99	-0.34
Nasdaq	10473.83	-76.66	-0.73
FTSE 100	6250.69	-41.96	-0.67
DAX	12874.97	-56.01	-0.43
Nikkei	22770.36	-175.14	-0.76
SHCOMP	3210.10	-151.21	-4.50
Hang Seng	24970.69	-510.89	-2.00
Kospi	2183.76	-18.12	-0.82
FSSTI	2823.67	-25.23	-0.95

Currencies

MYR	4.2685	GBP	1.2559
THB	31.70	EUR	1.1388
SGD	1.3922	JPY	107.27
CNY	6.9896	AUD	0.6975
USD Index	96.3460		

Commodities

CPO	2520.00	CRUDE OIL	40.80
NATURAL GAS	1.724	GOLD	1798.06

FBM KLCI Futures Daily Chart



Source: Bloomberg

TOD AY'S TRADING RANGE: 1550 – 1580

The FTSE Bursa Malaysia KLCI futures contracts ended lower on Thursday in tandem with the bearish underlying cash market performance, weighed down by concerns about policy tightening after China posted a better-than-expected economic rebound in the second quarter. The spot month July contract plunged 24.0 points to 1566.0

Index futures are expected to open mixed following overnight little changed on Wall Street after weakness in technology shares weighed on the Wall Street session. The spot month July is expected to trade rangebound with support and resistance at 1550 and 1580 respectively.

WHAT IS MOVING THE MARKET?

The S&P 500 dropped on Thursday, pulled lower by Microsoft Corp and Apple Inc, as elevated levels of unemployment claims heightened concerns about the economic toll from rising coronavirus cases. U.S. retail sales increased more than expected in June, but a resurgence in new COVID-19 cases is undercutting the budding recovery, keeping 32 million Americans on unemployment benefits. A jump in cases of the virus has forced California and other states to shut down again, sparking fears of more business damage and slowing the pace of a Wall Street rally. The S&P 500 is about 5% below its February record high. (Reuters)

ON THE LOCAL FRONT

The US Customs and Border Protection (CBP) has placed a detention order on disposable gloves manufactured by two of Top Glove Corp Bhd's subsidiaries, namely Top Glove Sdn Bhd and TG Medical Sdn Bhd. The action is reportedly intended to halt importation of goods from companies suspected of using forced labour. Confirming the news, Top Glove today said it was reaching out to the CBP to understand the issue better and work towards a speedy resolution to the matter within an estimated two weeks. This is done through the glove producer's office in the US besides its customers and consultants. "There is a possibility this may be related to foreign labour issues, which we have already resolved, save for one more issue with regard to retrospective payment of recruitment fees by our workers to agents prior to January 2019, without our knowledge. (Star)

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