

**FBMKLCI Futures daily chart**



**Preview**

**Fundamental**

Expect futures to trade lower today tracking overnight weakness on Wall Street as optimism from the US government reopening fades amid uncertainty over interest rates and stretched equity valuations while sentiment may remain cautious with potential for long covering ahead of the weekend. Overnight leads, U.S. stocks posted their steepest intraday drop in a month on Thursday as optimism over the end of the government shutdown faded amid concerns about delayed economic data and hawkish signals from Federal Reserve officials which dampened expectations for near term rate cuts. Regionally, Asian stock markets finished mostly higher on Thursday, with South Korean shares on a four-day rally, with regional currencies held steady after U.S. President Donald Trump signed a bill ending the nation's longest government shutdown, while limited gains as participants stayed cautious ahead of the resumption of economic data, key to shaping the Federal Reserve's interest-rate outlook. At home, the FBM KLCI ended slightly higher, recovered from previous session decline as mild bargain buying notably in banking and consumer counters helped the benchmark eke out gains, while cautious sentiment kept gains in check ahead of Malaysia's GDP release and the ongoing flow of corporate earnings announcements. The index closed at 1,632.27, gained 0.66 points, with top gainers were PMAH, TNB, HLBK, PBK and MAY shares. Futures to cash basis strengthened to 6 points premium from 1.5 points premiums.

**Technical**

Futures contract moved within a tight band early in the session before climbing steadily to end in positive territory lifted by strength in the cash market and positive sentiment across regional equities. The November futures contract settled at 1,638.00, rose 5 points, forming a short white bodied candlestick pattern with long upper shadow and short bottom shadow, indicating bulls seized control of the session. Technical viewpoint, MACD indicator issued a buy signal while RSI indicator is lingering in a neutral region. However, expect futures to trade lower today tracking overnight weakness on Wall Street as investors scaled back expectations for rate cuts amid inflation concerns and mixed signals from Federal Reserve officials while downside may be cushioned by recent foreign buying and confidence reflected in a strengthening ringgit. Therefore, the support and resistance can be found at 1,620.0 and 1,645.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 15AUG2025-13NOV2025 Copyright © 2025 Bloomberg Finance L.P. 13-Nov-2025 18:47:46

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg		Open Interest		Previous Week	
							Value USD	3mth avg	Value USD	High	Low	
FBMKLCI	1632.27	0.66	1635.27	1631.15	251 Mn	39,491	-598	-11.86 Mn	34,564	685.39 Mn	1632.50	1610.50
NOV 25	1638.00	5.00	1639.50	1632.00	5,174	2,968	6	.12 Mn	7,725	153.18 Mn	1630.00	1614.50
DEC 25	1638.00	4.00	1639.50	1633.00	181	423	13	.25 Mn	1,181	23.15 Mn	1625.00	1602.00
MAR 26	1619.00	3.00	1621.00	1616.50	32	14	2	.04 Mn	599	11.78 Mn	1608.50	1602.50
JUN 26	1626.00	5.00	1624.00	1621.00	4	14	-577	-11.44 Mn	44,069	873.5 Mn		

**Futures Fair Value**

Contract	Exp. Date	KLIBOR			KF Est		
		Index Pt	Div ldx Pt (Gross)	FV	Div ldx pt (Net)	FV	
NOV 25	28/11/2025	2.15	0.53	1.62	0.53	1.62	
DEC 25	31/12/2025	6.31	3.03	3.28	3.03	3.28	
Roll FV				1.66		1.66	

**Benchmark Indices**

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1632.27	0.04%	3.08%	1.27%	-2.11%
FBM100	11872.34	0.05%	2.46%	-0.38%	-0.60%
FBMEMAS	12109.52	0.03%	2.31%	-0.27%	-0.75%

**Local Sector Performance againts FBMKLCI**

Sector	Last	1d Chg	Relative to FBMKLCI	
			3m Chg	6m Chg
Financial		0.17%	-0.91%	-3.55%
Plantation		-0.26%	4.20%	7.54%
Utilities		0.00%		0.00%

Currencies	Last	1d Chg	Relative to FBMKLCI	
			3m Chg	6m Chg
USDMYR	4.1302	0.05%	-1.94%	-3.67%
CNYMYR	0.5817	0.06%	-0.74%	-3.07%
Dollar Index (DXY)	99.15601	-0.34%	1.35%	-1.83%
MYR to DXY		-0.39%	3.35%	1.91%

**World Equity Indices**

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
<b>USA</b>					
Dow Jones	47457.22	-1.65%	12.62%	2.33%	9.25%
S&P 500	6737.49	-1.66%	14.46%	0.92%	11.04%
NASDAQ	22870.36	-2.29%	20.31%	2.02%	16.71%
<b>Europe</b>					
DAX	24041.62	-1.39%	1.71%	-3.71%	-1.33%
CAC	8232.49	-0.11%	4.56%	2.17%	1.43%
FTSE100	9807.68	-1.05%	14.00%	3.65%	10.60%
EURO Stoxx	580.67	-0.61%	6.51%	2.11%	3.33%
<b>Asia Pacific</b>					
Nikkei 225	51281.83	0.43%	34.50%	16.47%	30.48%
Hang Seng	27073.03	0.56%	17.16%	2.38%	13.66%
Straits Times	4575.91	0.15%	18.21%	4.13%	14.68%
KOSPI	4080.93	-2.15%	54.55%	22.54%	49.93%
TAIEX	27903.56	-0.16%	28.10%	11.51%	24.27%
S&P/ASX200	8622.60	-1.49%	4.14%	-5.88%	1.03%

**U.S. markets**

Wall Street ended sharply lower on Thursday, with steep losses in Nvidia and other AI heavyweights, as investors scaled back expectations of interest rate cuts due to inflation worries and divisions among central bankers about the U.S. economy's health. - Reuters

Kenanga Futures Sdn Bhd (353603-X)

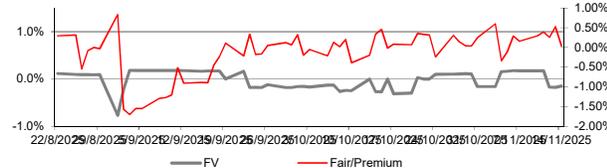
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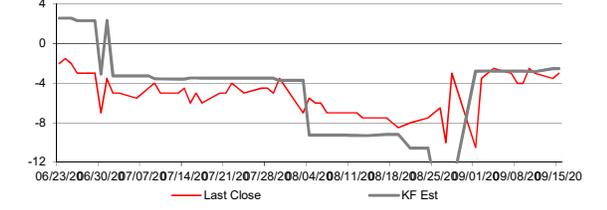
Source: Bloomberg

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Premium to Fair .68 Pts 0.04%



Futures Roll 3m Avg -2.26 Last 0.00 KF FV 1.66



FBMKLCI Volatility 30 Days 5.94% 60 Days 7.22% 90 Days 7.98%

