

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade higher today tracking overnight gains on Wall Street as optimism strengthens on potential Federal Reserve rate cuts and reports that U.S. officials may permit Nvidia to resume AI chip sales to China while the local market remains supported by steady institutional buying and improving domestic confidence. Back in the state, U.S. equity markets rallied Friday after Fed President John Williams signalled the potential for a year-end rate cut lifting sentiment and pushing the S&P 500 to its biggest daily gain since May led by Alphabet and Apple while Treasury yields fell as participants priced in higher odds of December easing despite ongoing concerns over tech valuations and volatility. Regionally, Asian stocks tumbled Friday, recorded its steepest weekly drop since April tracked Wall Street's sharp overnight selloff fueled by mounting concerns over stretched AI valuations and uncertainty around Federal Reserve policy following mixed U.S. labour data that dampened hopes for near-term rate cuts with Hong Kong and mainland Chinese markets led declines with tech and AI shares under heavy pressure. Domestically, FBMKLCI ended the week in negative territory tracking weakness across regional markets as an overnight selloff on Wall Street weighed on sentiment despite softer Malaysia October inflation data with losses reflecting persistent caution over global growth prospects and shifting expectations for US monetary policy. At the close, the index settled at 1,617.57, sagged 2.39 points, with top losers were YTLP, PCHM, 99SMART, TNB and PBK shares. Futures to cash basis weakened to 1.5 point premium from 3.5 points premiums.

Technical

Futures contract opened lower and remained under pressure throughout the session as weakness across regional markets weighed on sentiment with uncertainty over Federal Reserve policy combined with concerns about elevated valuations and doubts over the long-term payoff of massive investments in AI dampened global sentiment. The November futures contract finished 4.5 points lower and settled at 1,619.0, forming a short black bodied candlestick pattern with long upper and short bottom shadow indicating selling activity has taken control over the trading session. On the technical perspective, MACD indicator issued a selling signal while RSI indicator lingered at neutral region. Nevertheless, expect futures to trade higher today following overnight gains on Wall Street as investors increase bets on a potential Federal Reserve rate cut next month while bargain hunting may emerge after a lacklustre week supporting a more positive tone. Therefore, the support and resistance can be found at 1,613.0 and 1,635.0 respectively.

IKI Index (Generic 1st 'IKI' Future) DAILY REPORT CHART Daily 23AUG2025-21NOV2025 Copyright © 2025 Bloomberg Finance LP. 21-Nov-2025 17:28:43

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	1617.57	-2.39	1618.86	1614.60	185 Mn		-1,402	-27.37 Mn	34,653	676.56 Mn	1633.84	1613.05
NOV 25	1619.00	-4.50	1629.50	1615.50	4,742	37,273	311	6.07 Mn	7,780	151.85 Mn	1637.50	1611.50
DEC 25	1618.50	-6.00	1629.50	1616.00	748	3,260	14	.27 Mn	1,185	22.87 Mn	1637.00	1612.00
MAR 26	1600.00	-7.00	1611.50	1599.00	37	505	0	. Mn	740	14.35 Mn	1625.00	1602.00
JUN 26	1607.50	-2.50	1606.50	1606.50	2	30	-1,077	-21.03 Mn	44,358	865.62 Mn	1617.00	1603.00

Futures Fair Value

Contract	Exp. Date	KLIBOR			KF Est		
		Index Pt	Div ldx Pt (Gross)	FV	Div ldx pt (Net)	FV	FV
NOV 25	28/11/2025	0.80	0.43	0.37	0.43	0.37	
DEC 25	31/12/2025	4.92	2.99	1.93	2.99	1.93	
Roll FV				1.56		1.56	

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1617.57	-0.15%	5.35%	0.17%	-2.96%
FBM100	11770.11	-0.23%	4.78%	0.11%	-0.54%
FBMEMAS	11996.81	-0.28%	4.56%	0.11%	-0.76%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.11%	-0.41%	-3.65%
Plantation	0.27%	6.91%	6.65%
Utilities	0.00%		0.00%

Currencies

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.1462	-0.04%	-1.46%	-1.72%
CNYMYR	0.5833	-0.25%	-0.91%	-1.65%
Dollar Index (DXY)	100.263	0.08%	2.61%	1.16%
MYR to DXY		0.12%	4.12%	2.93%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	46245.41	1.08%	11.16%	0.09%	5.51%
S&P 500	6602.99	0.98%	13.79%	0.84%	8.01%
NASDAQ	22273.08	0.88%	18.87%	2.32%	12.83%
Europe					
DAX	23091.87	-0.80%	-2.28%	-6.40%	-7.24%
CAC	7982.65	0.02%	3.21%	-1.08%	-2.03%
FTSE100	9539.71	0.13%	9.43%	1.07%	3.87%
EURO Stoxx	562.10	-0.33%	3.11%	-1.10%	-2.13%
Asia Pacific					
Nikkei 225	48625.88	-2.40%	30.85%	12.18%	24.20%
Hang Seng	25220.02	-2.38%	6.86%	-1.71%	1.43%
Straits Times	4469.14	-0.95%	15.11%	3.78%	9.26%
KOSPI	3867.64	0.37%	49.21%	20.54%	41.63%
TAIEX	26434.94	-3.61%	22.09%	9.85%	15.89%
S&P/ASX200	8492.50	0.90%	1.57%	-6.47%	-3.59%

U.S. markets

U.S. stocks rallied on Friday as investors increased bets that the Federal Reserve will cut interest rates next month, while all three of the major indexes posted losses for the week amid concerns over lofty technology valuations. - Reuters

Kenanga Futures Sdn Bhd (353603-X)

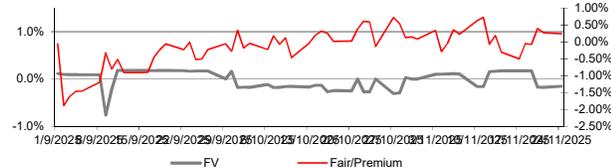
General Line: (603) 2172 3888 Fax: (603) 2172 2729 Email: futures@kenanga.com.my

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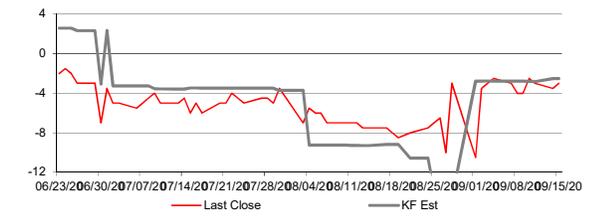
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Premium to Fair 3.88 Pts 0.24%



Futures Roll 3m Avg -1.68 Last -0.50 KF FV 1.56



FBMKLCI Volatility 30 Days 6.50% 60 Days 7.47% 90 Days 8.01%

