

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade higher today tracking overnight gains on Wall Street as technology shares extended their rebound and investor confidence strengthened on growing expectations of a Federal Reserve rate cut in December alongside prospects for continued bargain hunting activity. Back in the state, US equity rallied Monday as growing expectations for a Federal Reserve rate cut in December boosted sentiment helped restore confidence after recent volatility fuelled by concerns about an AI-driven tech bubble. Regionally, Asian stocks advanced at the start of the week as renewed expectations for a U.S. Federal Reserve rate cut in December lifted sentiment following dovish signals from Fed official John Williams late Friday while Hong Kong tech shares rebounded sharply from last week's steep decline ahead of a busy earnings calendar. Domestically, FBM KLCI closed marginally higher on Monday after reversing early losses tracking gains across regional markets as renewed optimism over a potential US interest rate cut lifted sentiment with banking and industrial counters led advances while trading activity picked up significantly signaling stronger participation despite a cautious backdrop. At the close, the index settled at 1,618.78, rose 1.21 points, with top losers were 99SMART, KLK, RHB, MAY and PMAH shares. Futures to cash basis weakened to 1.0 point discount from 1.5 point premium.

Technical

Futures contract opened higher but gradually lost momentum and closed slightly lower as profit taking dominated trade while optimism over a potential Federal Reserve rate cut in December and strength across regional markets supported sentiment with the underlying cash market erasing earlier losses to cushion downside pressure. The November futures contract finished 1.5 points lower and settled at 1,617.5, forming a short black bodied candlestick pattern with extended upper and 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 where major indexes extended Friday's rally as growing expectations of a Federal Reserve rate cut in December helped investors look past concerns over elevated tech valuations while confidence in local equity valuations and prospects for continued bargain hunting are likely to support buying interest. Therefore, the support and resistance can be found at 1,610.0 and 1,635.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 26AUG2025-24NOV2025 Copyright © 2025 Bloomberg Finance L.P. 24-Nov-2025 19:44:54

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	1618.78	1.21	1621.26	1609.88	203 Mn		15,770	308.29 Mn	34,953	683.31 Mn	1633.84	1613.05
NOV 25	1617.50	-1.50	1628.00	1612.50	4,742	53,043	11,194	219.17 Mn	8,039	157.39 Mn	1637.50	1611.50
DEC 25	1620.00	1.50	1627.50	1614.50	748	14,454	73	1.41 Mn	1,173	22.71 Mn	1637.00	1612.00
MAR 26	1602.00	2.00	1608.50	1598.00	37	578	6	.12 Mn	729	14.15 Mn	1625.00	1602.00
JUN 26	1605.50	-2.00	1611.50	1604.00	2	36	27,043	528.99 Mn	44,895	877.57 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	
NOV 25	28/11/2025	0.67	0.43	0.24	0.43	0.24	
DEC 25	31/12/2025	4.79	2.99	1.80	2.99	1.80	
Roll FV				1.56		1.56	

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1618.78	0.07%	5.43%	0.43%	-3.03%
FBM100	11794.02	0.20%	4.99%	0.23%	-0.42%
FBMEMAS	12019.51	0.19%	4.75%	0.24%	-0.64%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	0.80%	0.24%	-2.88%
Plantation	-0.31%	6.49%	6.33%
Utilities	0.00%		0.00%

Currencies

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.1370	-0.06%	-1.68%	-1.94%
CNYMYR	0.5825	-0.14%	-0.93%	-0.77%
Dollar Index (DXY)	100.142	-0.04%	2.48%	1.04%
MYR to DXY		0.02%	4.23%	3.04%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	46448.27	0.44%	11.65%	0.76%	5.89%
S&P 500	6705.12	1.55%	15.55%	2.64%	9.60%
NASDAQ	22872.01	2.69%	22.07%	5.33%	15.78%
Europe					
DAX	23239.18	0.64%	-1.65%	-5.58%	-6.72%
CAC	7959.67	-0.29%	2.91%	-1.13%	-2.39%
FTSE100	9534.91	-0.05%	9.37%	1.26%	3.74%
EURO Stoxx	562.88	0.14%	3.26%	-0.73%	-2.06%
Asia Pacific					
Nikkei 225	49119.24	1.01%	32.18%	13.59%	25.37%
Hang Seng	25716.50	1.97%	8.96%	0.47%	3.35%
Straits Times	4496.63	0.62%	15.82%	4.58%	9.85%
KOSPI	3905.65	1.55%	50.68%	20.45%	42.91%
TAIEX	26504.24	0.26%	22.41%	8.07%	16.10%
S&P/ASX200	8524.50	-0.01%	1.96%	-5.95%	-3.30%

U.S. markets

Wall Street stocks closed higher on Monday, extending Friday's rally as increased odds that the U.S. Federal Reserve will lower its Fed funds target rate in December helped investors look past concerns about inflated tech valuations. - Reuters

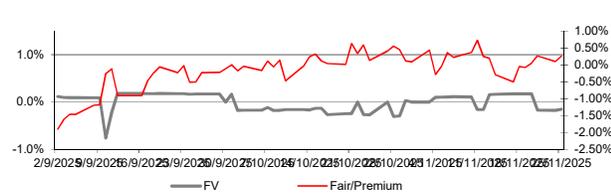
Kenanga Futures Sdn Bhd (353603-X)

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

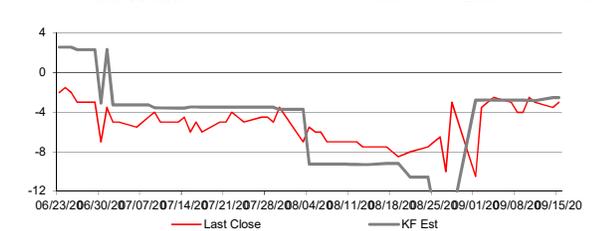
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Source: Bloomberg

Premium to Fair



Futures Roll



FBMKLCI Volatility

