

FBMKLCI Futures daily chart



**Preview**

**Fundamental**

Expect futures to trade range bound with slight downside bias today following mixed overnight Wall Street that stalled its recent rebound ahead of next week's Federal Reserve decision though potential short covering ahead of the weekend may help limit losses. Stateside, U.S. markets ended mixed on Thursday as stronger labor data lifted Treasury yields and global borrowing costs climbed notably in Japan while investors weighed resilient employment against expectations for a Federal Reserve rate cut next week amid conflicting signals on jobs and consumer spending. Regionally, Asian stock markets were mixed Thursday after the latest batch of US data reinforced expectations that the Federal Reserve will cut interest rates for a third successive time next week, even while traders speculate over whether the Bank of Japan will raise interest rates this month and a slew of US economic readings. Locally, the FBM KLCI continued its slide for second day to finish marginally softer, as cautious sentiment prevailed ahead of the US Federal Reserve meeting and economic data leading to selling pressure notably in utility, financial services and Petronas linked counters while sentiment was further dampened on mixed regional bourses. The index closed at 1,621.07, fell 1.77 points, with top losers were TNB, PBK, PCHEM, CIMB and MAY shares. Futures to cash basis weakened to 3.5 points discounts from 6 points premium.

**Technical**

Futures contract opened softer and stayed under pressure throughout the session to close in the red tracking losses in the underlying cash market and regional peers mixed performance as profit taking intensified ahead of the US Federal Reserve meeting and economic readings. The December futures contract closed 11.5 points lower at 1,617.5, forming a long black candlestick pattern with shaven upper and long bottom shadow, indicating bears took control of the trading session. Technical viewpoint, MACD indicator issued a sell signal while RSI indicators is lingering at neutral region. Therefore, expect futures to trade lower today following mixed overnight performance on Wall Street with sentiment stayed cautious ahead of next week's Federal Reserve meeting as optimism over a potential rate cut even as mixed labor market and economic data keep participants on edge. Thus, the support and resistance are envisaged at 1,605.0 and 1,624.0 respectively.

IK1 Index (Generic Ist 'IK' Future) DAILY REPORT CHART Daily 05SEP2025-04DEC2025 Copyright © 2025 Bloomberg Finance L.P. 04-Dec-2025 17:30:16

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	1621.07	-1.77	1625.99	1616.49	151 Mn	35,888	806	15.84 Mn	34,930	686.37 Mn	1629.26	1597.68	
DEC 25	1617.50	-11.50	1630.00	1614.50	8,444	260	53	1.04 Mn	7,040	138.60 Mn	1638.00	1614.50	
JAN 26	1620.50	-12.00	1631.00	1618.50	202	818	30	.58 Mn	1,067	20.78 Mn	1638.00	1614.50	
MAR 26	1603.00	-12.00	1614.00	1601.50	80	33	0	. Mn	626	12.22 Mn	1625.00	1602.00	
JUN 26	1607.00	-12.00	-	-	-	33	0	. Mn	626	12.22 Mn	1615.00	1604.00	
							8,726	36,999	889	17.47 Mn	43,664	857.98 Mn	

**Futures Fair Value**

Contract	Exp. Date	KLIBOR		KF Est		
		Index Pt	Div ldx Pt (Gross)	FV	Div ldx pt (Net)	FV
DEC 25	31/12/2025	3.46	4.02	-0.55	4.02	-0.55
JAN 26	30/1/2026	7.46	4.57	2.89	4.57	2.89
Roll FV				3.44		3.44

**Benchmark Indices**

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1621.07	-0.11%	6.78%	-2.38%	-3.91%
FBM100	11773	-0.11%	5.79%	-0.20%	-0.93%
FBMEMAS	11991.19	-0.09%	5.53%	-0.35%	-1.17%

**Local Sector Performance againts FBMKLCI**

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.21%	2.37%	0.56%
Plantation	0.27%	3.84%	5.22%
Utilities	0.00%	0.00%	0.00%

**Currencies**

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.1158	0.04%	-2.68%	-2.63%
CNYMYR	0.5818	-0.29%	-1.79%	-1.51%
Dollar Index (DXY)	98.98901	0.14%	0.65%	0.20%
MYR to DXY		0.09%	3.43%	2.91%

**World Equity Indices**

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
<b>USA</b>					
Dow Jones	47850.94	-0.07%	12.78%	2.11%	5.62%
S&P 500	6857.12	0.11%	14.84%	2.67%	7.55%
NASDAQ	23505.14	0.22%	20.78%	5.41%	13.11%
<b>Europe</b>					
DAX	23882.03	0.79%	-1.62%	-2.19%	-7.87%
CAC	8122.03	0.43%	4.07%	2.70%	-2.54%
FTSE100	9710.87	0.19%	10.33%	2.57%	3.33%
EURO Stoxx	578.84	0.45%	5.05%	2.44%	-1.62%
<b>Asia Pacific</b>					
Nikkei 225	51028.42	2.33%	35.88%	15.48%	27.25%
Hang Seng	25935.90	0.68%	9.65%	0.76%	2.68%
Straits Times	4535.14	-0.43%	15.76%	2.51%	8.41%
KOSPI	4011.10	-0.43%	42.64%	21.83%	33.58%
TAIEX	27795.71	0.01%	28.24%	10.47%	20.10%
S&P/ASX200	8604.20	-0.17%	0.76%	-5.58%	-5.63%

**U.S. markets**

U.S. stocks closed near the unchanged mark on Thursday, as investors weighed a report on the labor market and other economic data, while equities drew support from elevated hopes for a Federal Reserve interest-rate cut next week. - Reuters

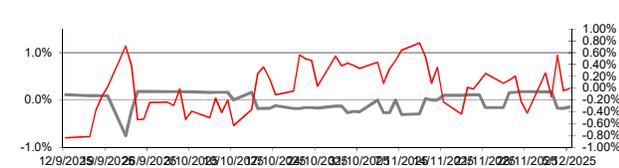
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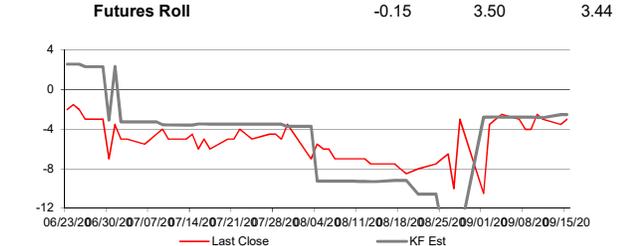
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Source: Bloomberg

**Premium to Fair**



**Futures Roll**



FBMKLCI Volatility	30 Days	60 Days	90 Days
	7.73%	7.71%	8.07%

