

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade in a tight range with a mild downside bias today following overnight weakness on Wall Street as sentiment remain cautious about the pace of Federal Reserve easing beyond this week's meeting and concerns over a global bond selloff though bargain-hunting interest may help limit losses. Stateside, U.S. markets closed lower on Monday as investors maintained a cautious stance ahead of the Federal Reserve's two-day policy meeting expected to deliver a quarter-point rate cut with the S&P 500 and Nasdaq breaking a four-session winning streak dragged by losses in Netflix and Tesla amid concerns about the trajectory of monetary policy beyond this week. Regionally, Asian stock markets ended mixed on Monday as investors stayed cautious ahead of the Federal Reserve's policy decision later this week with expectations leaning toward a rate cut while uncertainty remains over the pace of easing into next year capped gains. Locally, the FBM KLCI eased earlier declines to settle slightly lower on Monday, extending the prior week's softness as profit-taking dampened sentiment and echoing the mixed trend across regional markets as investors stayed cautious ahead of the US Federal Reserve's policy meeting on Dec 9-10. The index closed at 1,612.78, fell 3.74 points, with top losers were KLK, MAY, RHB, YTL and PCHEM shares. Futures to cash basis weakened to 3.0 points discount from 3.5 points premium.

Technical

Futures contract opened lower and remained in negative territory throughout the session before closing weaker weighed by softness in the underlying cash market as profit-taking persisted and tracked the mixed performance of regional peers while optimism surrounding the upcoming Federal Reserve meeting with investors anticipating potential interest rate cuts pared some losses. The December futures contract closed 10.5 points lower at 1,609.5, forming a black candlestick pattern with shorter upper and longer 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 overnight declines on Wall Street and Treasury yields climbed as investors awaited the Federal Reserve's policy update due in two days alongside weaker crude oil prices while downside pressure may be partially cushioned by bargain-hunting interest after recent losses. Thus, the support and resistance are envisaged at 1,600.0 and 1,618.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 09SEP2025-08DEC2025 Copyright © 2025 Bloomberg Finance LP. 08-Dec-2025 17:30:45

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	1612.78	-3.74	1616.49	1601.50	182 Mn	36,049	410	8.01 Mn	34,963	683.42 Mn	1634.35	1608.26
DEC 25	1609.50	-10.50	1618.50	1600.00	11,100	36,049	74	1.45 Mn	7,048	138.08 Mn	1642.00	1607.50
JAN 26	1613.00	-11.00	1619.00	1604.50	279	549	39	.76 Mn	1,042	20.20 Mn	1638.00	1614.50
MAR 26	1596.50	-9.50	1600.50	1587.50	108	870	2	.04 Mn	611	11.86 Mn	1625.00	1602.00
JUN 26	1600.00	-10.00	1598.00	1592.00	2	35	525	10.26 Mn	43,664	853.56 Mn	1624.00	1616.50

Futures Fair Value

Contract	Exp. Date	KLIBOR			KF Est		
		Index Pt	Div ldx Pt (Gross)	FV	Div ldx pt (Net)	FV	FV
DEC 25	31/12/2025	2.92	3.21	-0.29	3.21	-0.29	
JAN 26	30/1/2026	6.89	3.77	3.13	3.77	3.13	
Roll FV				3.42		3.42	

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1612.78	-0.23%	6.15%	-3.00%	-4.38%
FBM100	11711.19	-0.28%	4.95%	-0.13%	-1.12%
FBMEMAS	11925.47	-0.31%	4.67%	-0.33%	-1.39%

Local Sector Performance againts FBMKLCI

Sector	Last	1d Chg	3m Chg	6m Chg
Plantation	-0.60%	3.01%	4.35%	
Utilities	0.00%	0.00%	0.00%	

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	47739.32	-0.45%	11.64%	3.20%	5.17%
S&P 500	6846.51	-0.35%	14.10%	3.71%	7.50%
NASDAQ	23545.90	-0.14%	20.56%	6.28%	13.58%
Europe					
DAX	24046.01	0.07%	-1.06%	-0.62%	-6.79%
CAC	8108.43	-0.08%	3.89%	3.14%	-2.13%
FTSE100	9645.09	-0.23%	9.13%	2.91%	2.82%
EURO Stoxx	578.36	-0.07%	4.46%	3.08%	-1.58%
Asia Pacific					
Nikkei 225	50581.94	0.18%	32.80%	14.52%	25.11%
Hang Seng	25765.36	-1.23%	8.29%	-1.11%	2.02%
Straits Times	4507.08	-0.54%	14.50%	3.19%	7.87%
KOSPI	4143.02	-0.28%	45.08%	25.04%	36.68%
TAIEX	28303.78	1.15%	29.89%	12.04%	22.37%
S&P/ASX200	8596.50	-0.32%	0.95%	-3.92%	-4.90%

U.S. markets

Wall Street's main indexes closed lower on Monday, with most S&P 500 industry sectors in the red, while Treasury yields gained as investors waited nervously for the Federal Reserve monetary policy update due in two days. - Reuters

Kenanga Futures Sdn Bhd (353603-X)

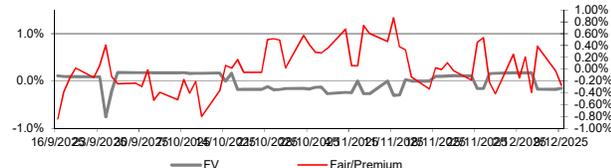
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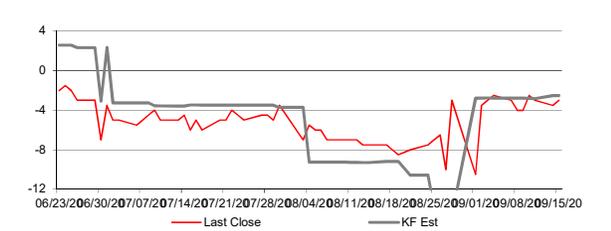
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Premium to Fair -4.33 Pts -0.27%



Futures Roll 3m Avg 0.05 Last 3.50 KF FV 3.42



FBMKLCI Volatility 30 Days 7.70% 60 Days 7.67% 90 Days 8.05%

