

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade lower today tracking overnight weakness on Wall Street as sentiment turned cautious amid renewed concerns over global political tensions while a potential of bargain buying activities on recent slide and rebound in the crude oil prices might offer some downside support. Back in the state, U.S. equity markets closed lower on Wednesday as participants weighed what the latest data means for the Federal Reserve's interest rate policy, with technology stocks under pressure as Oracle slid, with participants shifting toward safe havens amid growing caution and subdued risk appetite. Regionally, Asian stock markets were mixed on Wednesday, with the tech stocks helped lift the mood in some benchmarks and as participants weighed the latest US jobs data did little to boost expectations for another interest rate cut next month, while oil rallied after Donald Trump ordered the blockade of sanctioned Venezuelan tankers. Domestically, FBM KLCI pared previous session gains to end on a lower note, as participants adopted a risk-off mode and engaging in profit taking activities amid heightened global volatility with participants await clarity from the US key economic reading and resonating mixed regional peers' undertone. At the closed, the index settled at 1,641.44, declined 6.87 points, with top losers were IHH, AXIATA, TELEKOM, PBK and CIMB shares. Futures to cash basis strengthened to 1-point discounts from 4 points discounts.

Technical

Futures contract erased previous session gains to end the trading session below its overnight level, as profit taking activities emerged resonating a pull back in the underlying cash market on risk-off mode amid heightened external uncertainties and mixed tone of its regional peers. The December futures contract finished 3.5 points lower and settled at 1,640.5, forming a short black bodied candlestick pattern with long upper and short bottom shadow indicating sellers overcome buyers to pull the prices lower. On technical front, MACD indicators-maintained issue a buy signal and RSI oscillated at neutral zone. Thus, expect futures to trade cautiously lower today amid cautious sentiment tracked the overnight Wall Street losses dampen risk appetite while bargain hunting may lend mild support to the downside. Therefore, the support and resistance are envisaged at 1,625.0 and 1,645.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 18SEP2025-17DEC2025 Copyright © 2025 Bloomberg Finance LP. 17-Dec-2025 17:31:52

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 | 1641.44 | -6.87 | 1646.66 | 1639.13 | 181 Mn | 36,732 | -46 | -92 Mn | 34,935 | 701.60 Mn | 1640.36 | 1601.50 |
| DEC 25 | 1641.00 | -3.00 | 1651.50 | 1639.00 | 7,081 | 36,732 | -8 | -16 Mn | 7,051 | 141.86 Mn | 1647.00 | 1600.00 |
| JAN 26 | 1644.00 | -3.50 | 1654.00 | 1643.00 | 218 | 796 | -4 | -08 Mn | 943 | 18.79 Mn | 1638.00 | 1614.50 |
| MAR 26 | 1628.50 | -2.50 | 1636.50 | 1627.00 | 234 | 677 | 2 | .04 Mn | 552 | 11.02 Mn | 1625.00 | 1602.00 |
| JUN 26 | 1631.50 | -2.50 | 1633.50 | 1631.00 | 17 | 37 | -56 | -1.12 Mn | 43,480 | 873.27 Mn | 1633.00 | 1592.00 |

Futures Fair Value

| Contract | Exp. Date | KLIBOR | | KF Est | |
|----------|------------|----------|--------------------|------------------|------|
| | | Index Pt | Div ldx Pt (Gross) | Div ldx pt (Net) | FV |
| DEC 25 | 31/12/2025 | 1.75 | 0.00 | 1.75 | 0.00 |
| JAN 26 | 30/1/2026 | 5.80 | 0.56 | 5.24 | 0.56 |
| Roll FV | | | | 3.49 | 3.49 |

Benchmark Indices

| Source: Bloomberg | Last | 1d Chg | 6m Chg | Relative to FBMKLCI | |
|-------------------|----------|--------|--------|---------------------|--------|
| | | | | 3m Chg | 6m Chg |
| FBMKLCI | 1641.44 | -0.42% | 8.56% | -5.88% | -4.70% |
| FBM100 | 11874.12 | -0.22% | 7.17% | -0.63% | -1.29% |
| FBMEMAS | 12080.42 | -0.16% | 6.89% | -1.01% | -1.54% |

Local Sector Performance againts FBMKLCI

| Sector | Last | 1d Chg | 3m Chg | 6m Chg |
|------------|-------|--------|--------|--------|
| | | | | |
| Plantation | 0.30% | 2.92% | 3.98% | |
| Utilities | 0.00% | 0.00% | 0.00% | |

Currencies

| Currencies | Last | 1d Chg | 3m Chg | 6m Chg |
|--------------------|--------|--------|--------|--------|
| | | | | |
| CNYMYR | 0.5806 | 0.08% | -1.52% | -1.72% |
| Dollar Index (DXY) | 98.368 | 0.23% | 1.54% | -0.46% |
| MYR to DXY | | 0.33% | 4.31% | 3.61% |

World Equity Indices

| Source: Bloomberg | Last | 1d Chg | 6m Chg | Relative to FBMKLCI | |
|---------------------|----------|--------|--------|---------------------|--------|
| | | | | 3m Chg | 6m Chg |
| USA | | | | | |
| Dow Jones | 47885.97 | -0.47% | 13.43% | 1.36% | 4.48% |
| S&P 500 | 6721.43 | -1.16% | 12.35% | -0.80% | 3.48% |
| NASDAQ | 22693.32 | -1.81% | 16.25% | -0.70% | 7.08% |
| Europe | | | | | |
| DAX | 23960.59 | -0.48% | 2.24% | -0.08% | -5.82% |
| CAC | 8086.05 | -0.25% | 5.24% | 1.15% | -3.07% |
| FTSE100 | 9774.32 | 0.92% | 10.64% | 3.40% | 1.92% |
| EURO Stoxx | 579.79 | 0.00% | 6.92% | 2.57% | -1.51% |
| Asia Pacific | | | | | |
| Nikkei 225 | 49512.28 | 0.26% | 27.33% | 6.46% | 17.28% |
| Hang Seng | 25468.78 | 0.92% | 6.21% | -7.80% | -2.17% |
| Straits Times | 4575.48 | -0.09% | 16.70% | 3.35% | 7.49% |
| KOSPI | 3986.85 | -1.71% | 34.14% | 12.20% | 23.56% |
| TAIEX | 27525.17 | -0.04% | 23.12% | 4.05% | 13.41% |
| S&P/ASX200 | 8567.40 | -0.21% | 0.42% | -4.57% | -7.50% |

U.S. markets

Wall Street's main indexes closed lower on Wednesday, with the S&P 500 and the tech-heavy Nasdaq sinking to three-week lows as nagging worries about the artificial intelligence trade weighed on technology stocks. - Reuters

Kenanga Futures Sdn Bhd (353603-X)

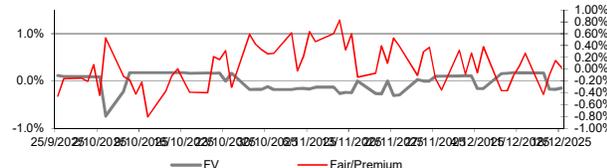
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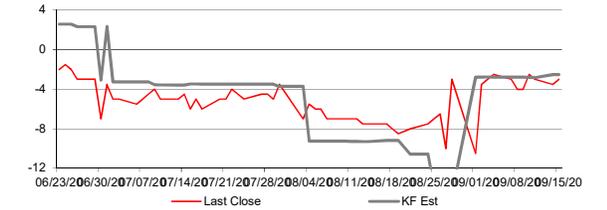
Source: Bloomberg

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Premium to Fair .51 Pts 0.03%



Futures Roll 3m Avg 0.33 Last -12.50 KF FV 3.49



FBMKLCI Volatility 30 Days 8.21% 60 Days 7.44% 90 Days 7.77%

