

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade range-bound with a slight upward bias supported by Wall Street's overnight strength driven by tech stocks gains and US strong economic growth along with firmer crude oil prices while intermittent profit taking activities after recent run up and ahead of the festive holiday might cap gains. Stateside, U.S. stock markets climbed higher on Tuesday, with the S&P 500 clinching a fresh record, as Wall Street shrugged off fresh data that showed surprisingly strong growth in the US economy over the summer that led participants to trim bets on near-term interest-rate cuts. Regionally, Asian stock markets finished mostly higher on Tuesday, as momentum buying from participants extended ahead of the festive holidays along with optimism for more US interest rate cuts and an easing of AI fears helped investors prepare for the festive break on a positive note, with an advanced reading on U.S. GDP expected later in the day. Domestically, the FBM KLCI reverse earlier losses to end the session firmer, hitting a 16-month high underpinned by ongoing support from domestic institutional participants and resonating mostly higher regional bourses on improving global risk appetite led by technology stocks. The index closed at 1,676.64, gaining 5.35 points, with the top gainers were TNB, MAY, PMAH, TELEKOM and CIMB shares. Futures to cash basis weakened to 3 points discounts from 8 points premiums.

Technical

Futures contract opened on a softer note and spent most of the session in the negative column on profit-taking activities after recent rally and ahead of shortened trading week along with US economic data despite underlying cash market strength and regional peers' upbeat tone. The December futures contract finished 6 points lower and settled at 1,673.5, forming a short black bodied candlestick pattern with short upper and long bottom shadow indicating selling activity has taken control over the trading session constantly. Technically, MACD indicator remained issue a buy signal while RSI indicator lingered at neutral region. Thus, expect futures to trade with a slight upward bias following Wall Street's strong performance and strengthening crude oil prices while a potential of profit taking activities ahead of the holiday break and after recent rally might cap gains. Therefore, support and resistance are envisaged at 1,667.0 and 1,680.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 24SEP2025-23DEC2025 Copyright © 2025 Bloomberg Finance LP. 23-Dec-2025 17:28:25

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	O/I chg		Open Interest		Previous Week	
								Value USD	3mth avg	Value USD	High	Low	
FBMKLCI	1676.64	5.35	1676.64	1666.96	151 Mn	32,476	-2,822	-58.1 Mn	34,695	714.36 Mn	1668.15	1632.54	
DEC 25	1673.50	-6.00	1681.00	1668.50	12,523	6,317	2,860	59.08 Mn	7,233	149.41 Mn	1672.50	1633.50	
JAN 26	1679.00	-3.50	1684.00	1672.50	7,706	704	125	2.56 Mn	920	18.83 Mn	1638.00	1614.50	
MAR 26	1663.50	-3.50	1667.00	1658.00	22	130	-18	-37 Mn	814	16.69 Mn	1625.00	1602.00	
JUN 26	1667.00	-2.00	1668.50	1663.00	20,477	39,627	145	3.17 Mn	43,662	899.28 Mn	1666.50	1627.00	

Futures Fair Value

Contract	Exp. Date	KLIBOR			KF Est		
		Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV	
DEC 25	31/12/2025	0.96	0.00	0.96	0.00	0.96	
JAN 26	30/1/2026	5.10	0.56	4.54	0.56	4.54	
Roll FV				3.58		3.58	

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1676.64	0.32%	10.72%	-9.18%	-5.20%
FBM100	12100.48	0.32%	9.29%	-1.12%	-1.30%
FBMEMAS	12301.48	0.30%	8.98%	-1.72%	-1.57%

Local Sector Performance againts FBMKLCI

Sector	Last	1d Chg	3m Chg	6m Chg
Financial		-0.10%	3.76%	0.47%
Plantation		-0.35%	1.84%	2.88%
Utilities		0.00%	0.00%	0.00%

Currencies

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.0640	-0.36%	-3.22%	-5.37%
CNYMYR	0.5783	-0.23%	-2.07%	-3.22%
Dollar Index (DXY)	97.942	-0.35%	0.70%	-0.48%
MYR to DXY		0.01%	4.05%	5.17%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	48442.41	0.16%	13.76%	-0.16%	2.75%
S&P 500	6909.79	0.46%	14.68%	-0.97%	3.58%
NASDAQ	23561.84	0.57%	20.02%	-0.41%	8.40%
Europe					
DAX	24340.06	0.23%	4.60%	-1.65%	-5.53%
CAC	8103.85	-0.21%	7.51%	-1.78%	-2.90%
FTSE100	9889.22	0.24%	12.92%	2.30%	1.98%
EURO Stoxx	588.73	0.34%	10.04%	1.22%	-0.62%
Asia Pacific					
Nikkei 225	50412.87	0.02%	29.96%	5.41%	17.38%
Hang Seng	25774.14	-0.11%	8.80%	-6.00%	-1.73%
Straits Times	4638.97	0.62%	18.82%	3.16%	7.31%
KOSPI	4117.32	0.28%	32.66%	13.14%	19.82%
TAIEX	28310.47	0.57%	27.59%	3.11%	15.23%
S&P/ASX200	8754.60	-0.47%	2.33%	-4.70%	-7.58%

U.S. markets

U.S. stocks rose on Tuesday, and the S&P 500 notched a closing record after a flurry of economic data that included a reading of economic growth pushed bond yields higher and elevated growth names. - Reuters

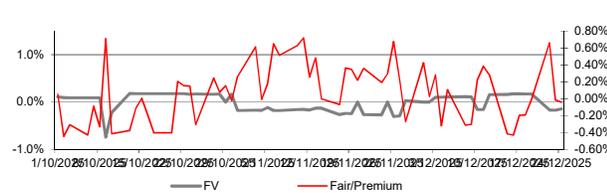
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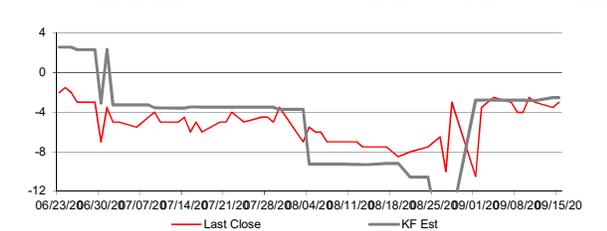
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Source: Bloomberg

Premium to Fair



Futures Roll



FBMKLCI Volatility

