

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade lower today following overnight weakness on Wall Street on lacking fresh catalyst after Federal Reserve minutes from the December meeting indicated officials remain divided on the timing and scale of rate cuts with most agreeing reductions are appropriate if inflation continues to ease while year-end profit-taking may add further downward pressure. Stateside, U.S. stocks closed modestly lower on Tuesday, marking a third straight decline as Federal Reserve minutes from the December meeting signaled a closely contested decision on rate cuts with several officials indicating they could have supported leaving rates unchanged which tempered expectations for aggressive easing next year. On the external front, Asian stock markets were mixed on Tuesday after a sell-off on Wall Street and after recent rally, with just two trading days left before the year ends, most major participants have closed out their positions and volume has been thin. Most global markets will be closed Thursday, New Year's Day, and some will also be closed Wednesday and Friday. Back home, the FBMKLCI reversed course to end on a firmer note, bolstered by last minute buying interest in selected index linked heavyweights amid signs of year-end window dressing while in the absence of strong conviction buying and mixed regional peers capped gains. The index closed at 1,684.53, gained 3.54 points, with top gainers RHBBANK, SDG, TELEKOM, MAY and AMM shares. Futures to cash basis weakened to 5.5 points discounts from 5 points discounts.

Technical

Futures contract opened on a back foot tracking overnight weakness on Wall Street and spent most part of the session in negative column before traded gradually higher towards the closing on renewed buying activities and intraday short covering following its spillover strength in underlying cash market on year-end window dressing despite regional peers' mixed undertone. The December futures contract settled 3 points higher at 1,679.0, forming a short white bodied candlestick pattern with short upper and long bottom shadow, indicating bulls took control of the trading session despite bears tried to seize control. Technically, MACD indicator remained issue a buy signal while RSI indicator lingered at neutral region. Nevertheless, expect futures to trade lower today following overnight weakness on Wall Street in thin holiday trade after Federal Reserve minutes from the December meeting revealed divisions among policymakers on the timing and scale of rate cuts with muted volumes and a lack of fresh catalysts ahead of the New Year likely to keep sentiment subdued. Hence, support and resistance are envisaged at 1,670.0 and 1,685.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 01OCT2025-30DEC2025 Copyright © 2025 Bloomberg Finance LP. 30-Dec-2025 19:10:24

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	1684.53	3.54	1684.53	1673.87	130 Mn	5,191	-13,021	-269.78 Mn	34,010	704.67 Mn	1678.85	1663.12	
DEC 25	1679.00	3.00	1681.50	1671.00	10,777	32,185	4,054	84.2 Mn	7,683	159.56 Mn	1687.00	1662.50	
JAN 26	1683.00	3.00	1688.50	1675.00	12,762	608	15	.31 Mn	872	17.95 Mn	1638.00	1614.50	
MAR 26	1668.50	4.00	1673.00	1660.50	4	87	-1	-.02 Mn	804	16.56 Mn	1676.00	1662.00	
JUN 26	1668.50	4.00	1673.00	1666.00									
							23,676	38,071	-8,953	-185.3 Mn	43,369	898.74 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	0.00	0.00	0.00	0.00	0.00	
JAN 26	30/1/2026	4.15	0.56	3.60	0.56	3.60	
Roll FV				3.60		3.60	

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1684.53	0.21%	9.89%	-9.63%	-6.46%
FBM100	12136.39	0.22%	8.07%	-0.94%	-1.65%
FBMEMAS	12328.54	0.19%	7.69%	-1.58%	-2.00%

Local Sector Performance againts FBMKLCI

Sector	Last	1d Chg	Relative to FBMKLCI	
			3m Chg	6m Chg
Financial		0.25%	3.66%	1.91%
Plantation		0.03%	2.61%	3.28%
Utilities		0.00%	0.00%	0.00%

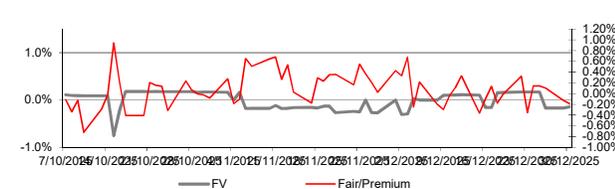
World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	48367.06	-0.20%	9.69%	-0.25%	-0.18%
S&P 500	6896.24	-0.14%	11.14%	-1.34%	1.14%
NASDAQ	23419.08	-0.24%	14.97%	-1.11%	4.63%
Europe					
DAX	24490.41	0.57%	2.94%	-4.05%	-6.32%
CAC	8168.15	0.69%	6.55%	-1.01%	-3.04%
FTSE100	9940.71	0.75%	13.47%	1.73%	3.26%
EURO Stoxx	592.78	0.60%	9.50%	1.62%	-0.36%
Asia Pacific					
Nikkei 225	50339.48	-0.37%	26.45%	5.24%	15.07%
Hang Seng	25854.60	0.86%	7.40%	-7.88%	-2.26%
Straits Times	4655.38	0.47%	17.43%	3.59%	6.87%
KOSPI	4214.17	-0.15%	37.04%	13.61%	24.71%
TAIEX	28707.13	-0.36%	28.99%	6.38%	17.38%
S&P/ASX200	8704.30	-0.15%	1.90%	-5.88%	-7.27%

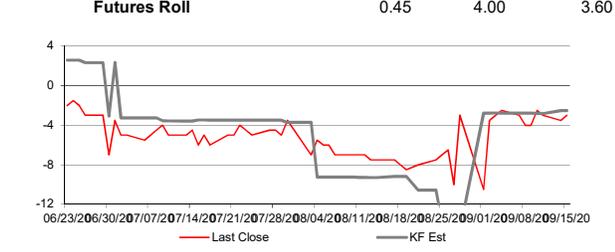
U.S. markets

The S&P 500 and the Nasdaq closed little changed in choppy trading on Tuesday, as gains in communication services stocks were offset by declines in technology and financial stocks, with financials also weighing on the Dow. - Reuters

Premium to Fair



Futures Roll



FBMKLCI Volatility

