KENANGA FUTURES SDN BHD Company No. 353603-X

INDEX FUTURES DAILY PREVIEW
December 1, 2025

Fundamentals:

Wall Street's main indexes climbed on Friday, while futures trading came back to life following a CME Group outage that had temporarily frozen currencies, commodities and equity contracts around the globe.

At 9:41 a.m. ET, the Dow Jones Industrial Average rose 79.63 points, or 0.17%, to 47,506.75, the S&P 500 gained 8.44 points, or 0.12%, to 6,821.05 and the Nasdaq Composite gained 43.99 points, or 0.19%, to 23,258.68.

CME said that all its markets were opened and trading, hours after the world's largest exchange operator flagged the issue.

The outage was first posted on its website at 9:40 p.m. ET on Thursday and CME said it was due to a cooling issue at its CyrusOne data centers.

CME's stock futures offerings linked to the S&P 500, the Nasdaq 100 and the Dow Jones Industrial Average are typically heavily traded before U.S. markets open, with investors relying on them to gauge trends and directions.

Shares of CME Group were marginally higher.

"We're kind of lucky today. It was such a low volume day, but it could have had a much bigger effect," Joe Saluzzi, partner, co-founder and head of equity market structure research and co-head of equity trading at Themis Trading.

"It does point to the risk of these failures and the connectedness to the markets that could cause bigger problems."

All S&P 500 sub-sectors were in the green, barring healthcare.

The communications services sector outperformed others, boosted by a 1% gain in Alphabet.

Market volumes are expected to be light following the Thanksgiving holiday. Markets will close at 1 p.m. ET.

This week also kicked off the holiday shopping season, starting with Thanksgiving on Thursday, Black Friday and Cyber Monday - crucial days of sales for big-box retailers.

Online sales on Thursday alone are expected to rise 6% from last year's level to reach $8.6 billion, data from Salesforce showed, as retailers offer steep discounts to lure shoppers amid tariff woes and a slew of corporate layoffs.

Retail giant Walmart was up 0.6%, while Amazon.com rose 1%. Other consumer-related companies such as Coty was up 0.8%, while Lululemon gained 1.7%.

Wall Street was also heading into the last trading session of the month, which was marked by worries about an AI bubble as valuations get stretched and tech behemoths spend billions to scale up infrastructure.

Traders also struggled to gauge the Federal Reserve's next monetary policy move as they took stock of a barrage of delayed government data and mixed views by policymakers on interest rates.

However, dovish remarks in recent weeks from some influential Fed officials doubled the bets of a 25-basis-point rate cut in December to 84.7%, according to the CME Group's FedWatch Tool.

The S&P 500 was poised for its steepest monthly decline since April and the Nasdaq was set for its biggest since March. The Dow, however, was set for modest monthly gains.

In other stock moves, Jefferies fell as much as 1% after a report said the Securities and Exchange Commission was probing the investment bank over its exposure to bankrupt auto parts supplier First brands.

Advancing issues outnumbered decliners by a 1.91-to-1 ratio on the NYSE, and by a 1.59-to-1 ratio on the Nasdaq.

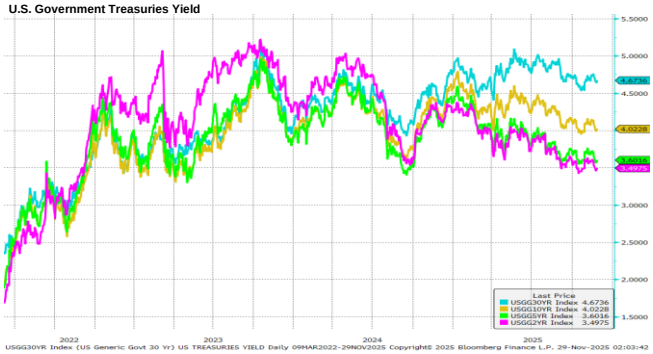
The S&P 500 posted 10 new 52-week highs and no new lows, while the Nasdaq Composite recorded 39 new highs and 15 new lows.

(Source: Reuters)

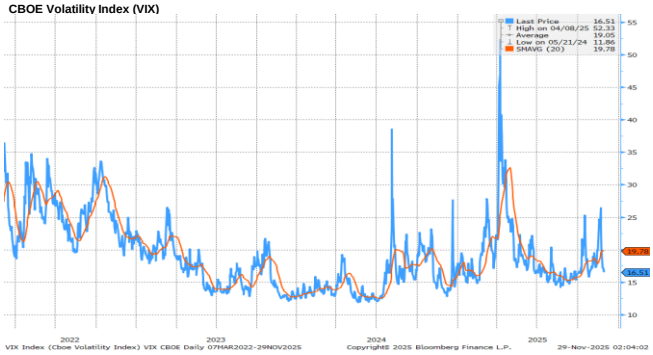
Contract	Close	Change	High	Low
E-Mini Dow DEC 25	47,743.00	253.00	47,796.00	47,442.00
E-Mini S&P DEC 25	6,859.50	31.500	6,863.75	6,824.25
E-Mini NASDAQ DEC 25	25,482.00	179.75	25,499.75	25,285.75
Micro Russell 2K DEC 25	2505.1	12.3	2507.4	2483.8
USD Nikkei DEC 25	50,245.0	110.0	50,370.00	49,990.00
US Dollar Index	99.48	-0.055	99.82	99.38
DJIA	47,716.42	289.300	47,750.77	47,475.61
S&P 500	6,849.09	36.480	6,850.86	6,819.75
NASDAQ	23,365.69	151.000	23,365.79	23,250.51
Nikkei 225	50,253.91	86.810	50,258.25	49,989.54
Hang Seng	25,858.89	-87.040	26,011.06	25,807.55
Straits Times	4,523.96	14.620	4,534.71	4,523.87
DAX	23,836.79	68.830	23,883.98	23,720.56
CAC	8,122.71	23.240	8,132.17	8,084.23
FTSE100	9,720.51	26.580	9,740.24	9,693.95

Historical Volatility	10 Days	30 Days	60 Days	90 Days
E-Mini Dow Futures	8.62	10.33	10.01	10.30
E-Mini S&P Futures	10.56	12.73	10.67	10.26
E-Mini Nasdaq Futures	15.95	29.01	24.31	23.61

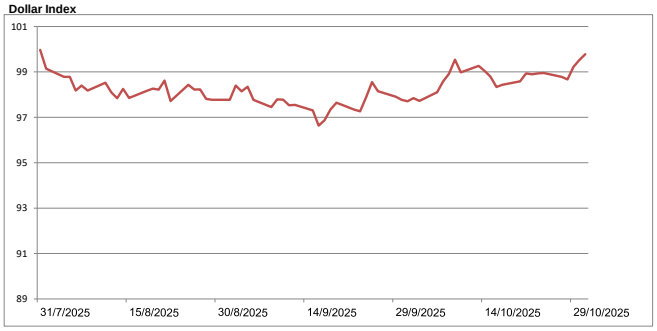
U.S. Government Treasuries Yield



CBOE Volatility Index (VIX)



Dollar Index

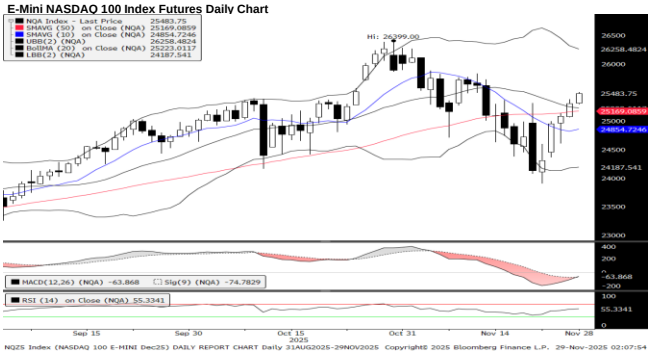


Economic Releases	Period	Survey	Actual	Prior	Revised
11/25/2025 21:30 Retail Sales Advance MoM	Sep	0.40%	0.20%	0.60%	--
11/25/2025 21:30 Retail Sales Ex Auto MoM	Sep	0.30%	0.30%	0.70%	0.60%
11/25/2025 21:30 Retail Sales Ex Auto and Gas	Sep	0.30%	0.10%	0.70%	0.60%
11/25/2025 21:30 Retail Sales Control Group	Sep	0.30%	-0.10%	0.70%	0.60%
11/26/2025 22:45 MNI Chicago PMI	Nov	43.6	36.3	43.8	--
12/01/2025 22:45 S&P Global US Manufacturing PMI	Nov F	--	--	51.9	--
12/01/2025 23:00 ISM Manufacturing	Nov	49.3	--	48.7	--
12/01/2025 23:00 ISM Prices Paid	Nov	--	--	58	--
12/01/2025 23:00 ISM New Orders	Nov	--	--	49.4	--
12/01/2025 23:00 ISM Employment	Nov	--	--	46	--
12/03/2025 21:15 ADP Employment Change	Nov	--	--	42k	--
12/03/2025 22:45 S&P Global US Services PMI	Nov F	--	--	55	--
12/03/2025 22:45 S&P Global US Composite PMI	Nov F	--	--	54.8	--
12/03/2025 23:00 ISM Services Index	Nov	52.2	--	52.4	--
12/03/2025 23:00 ISM Services Prices Paid	Nov	--	--	70	--
12/03/2025 23:00 ISM Services New Orders	Nov	--	--	56.2	--
12/03/2025 23:00 ISM Services Employment	Nov	--	--	48.2	--

E-Mini Dow Index Futures Daily Chart

E-Mini S&P 500 Index Futures Daily Chart

E-Mini NASDAQ 100 Index Futures Daily Chart



Micro E-Mini Russell 2000 Index Futures Daily Chart

Technical Analysis

Dow				*S&P*				*Nasdaq*				*Micro Russell*			
1st Resistance:	48459	2nd Resistance:	49175	1st Resistance:	6962.39	2nd Resistance:	7065.29	1st Resistance:	25864.23	2nd Resistance:	26246.46	1st Resistance:	2542.68	2nd Resistance:	2580.25
1st Support:	47027	2nd Resistance:	46311	1st Support:	6756.61	2nd Resistance:	6653.72	1st Support:	25099.77	2nd Resistance:	24717.54	1st Support:	2467.52	2nd Resistance:	2429.95
MACD:	0.000			MACD:	0.000000			MACD:	0.000			MACD:	0.000		
MACD DIFF:	0.000			MACD DIFF:	0.000000			MACD DIFF:	0.000			MACD DIFF:	0.000		
RSI:	0.000			RSI:	0.000000			RSI:	0.000			RSI:	0.000		

Source: Bloomberg

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