

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade with a slight downward bias as markets begin 2026 cautiously after ending last year on a muted note despite an otherwise strong performance with U.S. equity futures edging higher and potential bargain hunting likely to provide some support. Stateside, U.S. stocks slipped in the final trading session of 2025 as major indexes pulled back from recent highs with losses spanning all sectors led by real estate materials and industrials while mixed economic indicators weighed on sentiment yet despite the late downturn equities delivered strong yearly gains marking a third straight year of robust performance. On the external front, Asian stock markets ended the year mixed as some exchanges closed early for the New Year while others tracked Wall Street's softer tone with investors cautious ahead of the holiday yet the region is set for its strongest annual advance in eight years driven by a tech-led surge in Hong Kong where it marked its best performance since 2017 and ranking among Asia's top markets. Back home, the FBM KLCI closed the final trading day of 2025 on Wednesday, as thin volumes and the absence of fresh catalysts weighed on sentiment while participants awaited key manufacturing data later in the week and muted domestic participation continued to cap upside momentum. The index closed at 1,680.11, fell 4.42 points, with top gainers RHBBANK, 99SMART, MAXIS, TNB and MAY shares. Futures to cash basis remained trading at 5.5 points discounts.

Technical

Futures contract opened weaker tracking overnight losses on Wall Street and remained in negative territory throughout the session as sentiment was pressured by softness in the underlying cash market and a mixed tone across regional peers with participants largely sidelined awaiting fresh catalysts while positioning cautiously for the start of 2026. The December futures contract closed 4.5 points lower at 1,674.5, up 4.62% m-o-m, while The January futures contract closed 0.5 points lower at 1,682.5, forming a short black candlestick with shorter upper shadow and longer bottom shadow, indicating bears seized control of the session. Technically, MACD indicator remained issue a buy signal while RSI indicator lingered near overbought region. Nevertheless, expect futures to trade with a slight downward bias today following overnight weakness on Wall Street due to profit-taking after the final session of 2025 while sentiment remains subdued amid a lack of fresh catalysts and lower crude oil prices could add further pressure although bargain hunting may help cushion losses. Hence, support and resistance are envisaged at 1,660.0 and 1,690.0 respectively.

IK2 Index (Generic 2nd 'IK' Future) DAILY REPORT CHART Daily 02OCT2025-31DEC2025 Copyright© 2025 Bloomberg Finance L.P. 31-Dec-2025 18:44:39

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	1680.11	-4.42	1681.78	1671.59	196 Mn	32,981	796	16.5 Mn	33,294	690.03 Mn	1678.85	1663.12
JAN 26	1682.50	-0.50	1687.50	1673.00	6,334	32,981	0	. Mn	8,112	168.13 Mn	1687.00	1662.50
FEB 26	1682.50	-	-	-	-	-	56	1.15 Mn	848	17.43 Mn	1638.00	1614.50
MAR 26	1668.00	-0.50	1672.00	1659.00	184	664	3	.06 Mn	798	16.41 Mn	1625.00	1602.00
JUN 26	1670.00	1.50	1670.00	1663.00	7	90	855	17.71 Mn	43,052	892. Mn	1676.00	1662.00

Futures Fair Value

Contract	Exp. Date	KLIBOR		KF Est		
		Index Pt	Div ldx Pt (Gross)	FV	Div ldx pt (Net)	FV
JAN 26	30/1/2026	3.87	0.56	3.31	0.56	3.31
FEB 26	27/2/2026	7.73	1.25	6.48	1.25	6.48
Roll FV				3.17		3.17

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1680.11	-0.26%	8.38%	-9.65%	-6.91%
FBM100	12107.41	-0.24%	6.29%	-0.89%	-1.93%
FBMEMAS	12303.67	-0.20%	5.90%	-1.54%	-2.28%

Local Sector Performance againts FBMKLCI

Sector	Last	1d Chg	3m Chg	6m Chg
Plantation	0.06%	3.99%	3.86%	
Utilities	0.00%	0.00%	0.00%	

Currencies	Last	1d Chg	3m Chg	6m Chg
CNYMYR	0.5807	-0.04%	-1.68%	-0.92%
Dollar Index (DXY)	98.32201	0.09%	0.56%	1.49%
MYR to DXY		0.07%	4.21%	5.71%

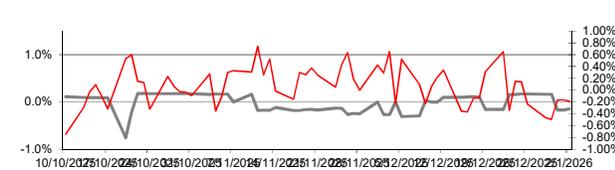
World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	48063.29	-0.63%	8.05%	0.72%	-0.31%
S&P 500	6845.50	-0.74%	9.93%	-0.63%	1.43%
NASDAQ	23241.99	-0.76%	13.97%	-0.82%	5.16%
Europe					
DAX	24490.41	0.57%	2.94%	-2.25%	-5.02%
CAC	8149.50	-0.23%	5.31%	-1.39%	-2.83%
FTSE100	9931.38	-0.09%	13.18%	2.69%	4.43%
EURO Stoxx	592.19	-0.10%	9.42%	1.70%	0.96%
Asia Pacific					
Nikkei 225	50339.48	-0.37%	26.45%	7.22%	16.67%
Hang Seng	25630.54	-0.87%	5.82%	-8.44%	-2.36%
Straits Times	4646.21	0.00%	15.84%	3.05%	6.89%
KOSPI	4214.17	-0.15%	37.04%	15.75%	26.45%
TAIEX	28963.60	0.89%	28.28%	7.04%	18.37%
S&P/ASX200	8719.70	0.06%	1.42%	-4.98%	-6.42%

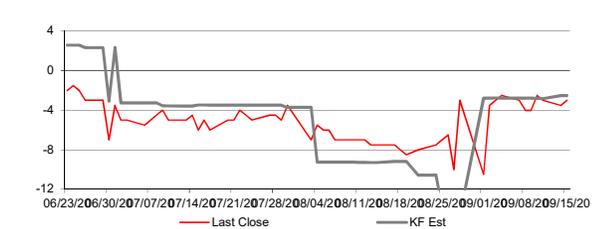
U.S. markets

Wall Street's major indexes ended lower in the final trading session of 2025, but notched big annual gains after a roller-coaster year dominated by President Donald Trump's tariff uncertainties and a euphoria around AI-focused stocks. - Reuters

Premium to Fair



Futures Roll



FBMKLCI Volatility	30 Days	60 Days	90 Days
	8.07%	7.33%	7.63%

