

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade firmer today as Wall Street steadied overnight following a brief early-year setback, with equities clawing back losses as investors reposition ahead of the upcoming U.S. payrolls release and a potential Supreme Court decision linked to President Donald Trump's tariff agenda while strength in oil prices is likely to underpin sentiment and support risk appetite into the session. Overnight leads, U.S. stocks closed Thursday mixed as weakness in technology stocks weighed on the Nasdaq ahead of the upcoming nonfarm payrolls report, while gains in traditional sectors helped stabilise broader markets, with defense and aerospace stocks advanced following President Donald Trump's comments on higher military spending amid elevated geopolitical uncertainty. On the external front, Asian equity markets mostly in the red Wednesday, tracking a tepid lead from Wall Street and as the rally that has characterised the start of the year paused as participants assessed the geopolitical outlook after the US toppling of Venezuela's president and simmering tensions between China and Japan with participants looking ahead to the release of key US jobs data this week. Locally, the FBM KLCI backpedaled off previous session gains to end lower as profit taking emerged in selected index linked heavyweights following recent gains and mixed US economic data overnight, which left markets uncertain about the timing and pace of potential US Federal Reserve rate cuts. The index closed at 1,669.57, dropped 7.26 points, with top losers were PCHEM, TNB, HLBK, IOI and PBK shares. Futures to cash basis strengthened to 1.5 points premium from 1-point premium.

Technical

Futures contract opened lower resonating weakness in its regional peers and Wall street tepid performance and spent most part of the trading session in negative column as profit bookings surfaced after recent rally and weakness in the underlying cash market and in the absence of local buying impetus. The January futures contract settled at 1,671.0, sagged 7 points, forming a short black bodied candlestick pattern with short upper shadow and long bottom shadow, indicating bears seize control of the session aggressively. Technical viewpoint, MACD indicator issued a sell signal while RSI indicator oscillated at a neutral region. Thus, expect futures to trade higher today after a generally stronger overnight session on Wall Street, as leadership rotated away from select technology names toward defence stocks following President Trump's push for a US\$1.5 trillion defence budget, while improving risk tone is also being supported by renewed dip-buying interest after the recent pullback and a decisive rebound in crude oil prices that is helping to lift overall market sentiment. Therefore, the support and resistance can be eyed at 1,664.0 and 1,687.0 respectively.

IKI Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 100CT2025-063AN2026 Copyright © 2026 Bloomberg Finance L.P. 06-Jan-2026 17:36:46

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	1669.57	-7.26	1674.44	1666.34	213 Mn	32,790	-195	-4.01 Mn	33,205	682.04 Mn	1684.53	1666.17
JAN 26	1671.00	-7.00	1679.50	1665.00	4,771	324	-19	-39 Mn	7,537	155.13 Mn	1687.00	1662.50
FEB 26	1674.50	-7.50	1679.00	1670.00	225	791	13	.26 Mn	854	17.39 Mn	1638.00	1614.50
MAR 26	1656.00	-7.50	1664.50	1652.00	39	69	3	.06 Mn	731	14.92 Mn	1625.00	1602.00
JUN 26	1659.00	-8.50	1658.50	1656.00	6	33,974	-198	-4.07 Mn	42,328	869.47 Mn	1673.50	1659.50

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	2.88	0.56	2.33	0.56	2.33
FEB 26	27/2/2026	6.72	1.25	5.47	1.25	5.47
Roll FV				3.15		3.15

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1669.57	-0.43%	9.18%	-7.74%	-5.71%
FBM100	12136.75	-0.13%	7.89%	-0.51%	-1.18%
FBMEMAS	12349.42	-0.09%	7.53%	-1.04%	-1.50%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	0.26%	4.42%	3.29%
Plantation	0.91%	4.20%	3.33%
Utilities	0.00%		0.00%

Currencies

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.0677	0.15%	-3.53%	-4.33%
CNYMYR	0.5815	0.18%	-1.79%	-1.55%
Dollar Index (DXY)	98.93401	0.25%	0.02%	1.45%
MYR to DXY		0.10%	3.68%	6.05%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	49266.11	0.55%	11.36%	3.19%	2.00%
S&P 500	6921.46	0.01%	11.18%	0.03%	1.83%
NASDAQ	23480.02	-0.44%	14.99%	-0.54%	5.33%
Europe					
DAX	25127.46	0.02%	2.35%	-0.34%	-6.25%
CAC	8243.47	0.12%	6.14%	-0.17%	-2.78%
FTSE100	10044.69	-0.04%	13.28%	3.10%	3.76%
EURO Stoxx	603.83	-0.19%	9.80%	3.17%	0.57%
Asia Pacific					
Nikkei 225	51117.26	-1.63%	28.37%	2.71%	17.58%
Hang Seng	26149.31	-1.17%	8.29%	-4.86%	-0.81%
Straits Times	4739.07	-0.18%	16.79%	4.17%	6.97%
KOSPI	4530.83	-0.47%	44.58%	24.61%	32.43%
TAIEX	30360.55	-0.25%	34.77%	8.55%	23.45%
S&P/ASX200	8735.80	0.17%	2.31%	-4.94%	-6.29%

U.S. markets

Wall Street ended mixed on Thursday, as Nvidia and other technology stocks dipped, while defense companies advanced after President Donald Trump called for an enlarged \$1.5 trillion military budget. - Reuters

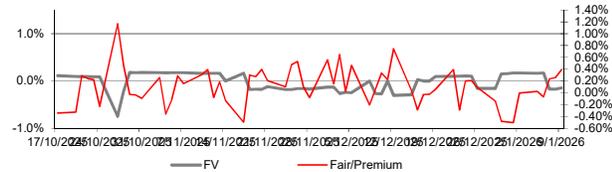
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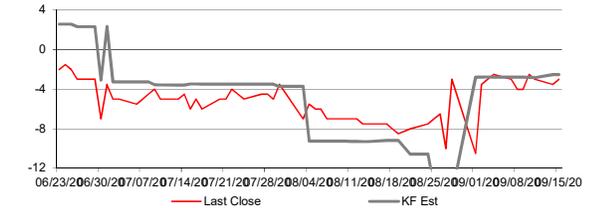
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Source: Bloomberg

Premium to Fair 6.38 Pts 0.38%



Futures Roll 3m Avg 0.68 #VALUE! Last KF FV 3.15



FBMKLCI Volatility 30 Days 8.36% 60 Days 7.54% 90 Days 7.47%

