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**Weekly Technical Highlights – FBM KLCI**

**Weekly Charting – FBMKLCI**



Source: *TradingView*

Key Support & Resistance Levels:	
Last Price	: 1,460.67
Resistance	: 1,456 (R1)                      1,450 (R2)
Support	: 1,465 (S1)                      1,500 (S2)
Weekly view	NEUTRAL

**FBM KLCI (NEUTRAL)**

- The FBM KLCI concluded last week positively, mirroring the uptrend in global markets and aligning with regional bourses. This upward movement was fuelled by speculation that major central banks might have ended their interest rate hike cycle following more moderate inflation figures. There were five failed attempts since August to breach the 1,465 level. Last week, the FBMKLCI rose by 15.49 points, or 1.07%, closing at 1,460.67.
- Looking ahead, the focus is expected to shift towards domestic corporate earnings, as the peak period for earnings reporting approaches. Following Affin Bank Bhd's sharp decline in earnings due to rising net interest margin pressure, attention is turning to Maybank's upcoming earnings announcement on Wednesday, which will be released alongside report cards from MISC and KLK.
- Technically, the index's inability to break above the critical 1,465 resistance indicates a lack of sustained buying interest. The overbought weekly Stochastic Oscillator further suggests a cautious outlook. However, the ongoing influx of foreign investment, along with the strengthening of the MYR against the USD, could offer potential trading opportunities in the short-to-medium term.
- In the absence of major economic data this week, we expect the FBM KLCI to take a pause and consolidate within the 1,450 to 1,465 range. Key support levels to watch are 1,456, 1,450, and 1,444, each aligning with its short, middle, and longer-term (5, 13, 50-day) Simple Moving Averages (SMAs). On the other hand, a decisive break above the 1,465 resistance could set the stage for a retest of the next critical level at 1,500.

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