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**Weekly Technical Highlights – FBM KLCI**

**Weekly Charting – FBMKLCI**



Source: TradingView

**Key Support & Resistance Levels:**

<b>Last Price</b>	: 1,552.83	
<b>Resistance</b>	: 1,559 (R1)	1,570 (R2)
<b>Support</b>	1,537 (S1)	1,527 (S2)
<b>Weekly view</b>	Downside Bias	

**FBM KLCI (Downside Bias)**

- The FBM KLCI rose by 0.84% WoW, adding 12.97 points to close at 1,552.83 last Friday, despite continued net selling by foreign investors throughout most of the week. Trading volumes were high, with daily shares traded exceeding 4b, particularly on Friday, driven by index rebalancing activities.
- This week's spotlight is on the US Fed meeting, NVIDIA, and Microsoft AI events, with markets not expecting policy changes but looking forward to new economic and timing of rate cut forecasts. NVIDIA's 4-day conference will introduce a new AI chip, while Microsoft's event will focus on AI enhancements on work-related space. Additionally, Bank Negara Malaysia's annual report and review on March 20 will offer insights into the national economy, potentially impacting investor sentiment.
- Technically, the FBM KLCI maintains its bullish outlook, highlighted by its position above the critical 1,510 level, coinciding with its 200-week SMA—a key factor for its positive trend. However, a short-term pullback to the 1,527 level is expected before the index resumes its upward movement. This view is supported by the oversold stochastic and RSI indicators, indicating a potential near-term correction.
- All in, we anticipate the market to have a higher volatility this week with a potential lean towards the downside. Key immediate supports are at 1,537 followed by 1,527 next. On the flip side, the key resistance levels are set at 1,559 and 1,570.

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