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**Weekly Technical Highlights – FBM KLCI**

**Weekly Charting – FBMKLCI**



Source: TradingView

Key Support & Resistance Levels:	
<b>Last Price</b>	: 1,555.25
<b>Resistance</b>	: 1,559 (R1)                      1,570 (R2)
<b>Support</b>	: 1,535 (S1)                      1,527 (S2)
<b>Weekly view</b>	Sideways with downside bias

**FBM KLCI (Sideways with downward bias)**

- The FBM KLCI finished last week on a strong note, rebounding by 1.25% to 1,555.25, defying a broader market and regional downturn primarily driven by unclear Federal Reserve’s interest rate cut directions. Moreover, escalating geopolitical tensions, especially between Israel and Iran, further fuelled regional markets volatility.
- This week is anticipated to be relatively quiet due to Hari Raya Aidilfitri celebrations, with public holidays on April 10 and 11. However, higher volatility is expected when markets reopen on Friday, in response to the U.S. consumer price index (CPI) and producer price index (PPI) data releases on Wednesday and Thursday. Slower price increases in these indices could prompt the Federal Reserve to consider rate cuts, potentially boosting the stock market.
- Technically, the FBM KLCI has shown resilience, rebounding from its 5-week SMA and nearly reaching its recent high of 1,559, suggesting that the upward trend remains intact. While there’s potential for the index to approach this high again this week, surpassing the immediate 1,570 resistance level seems improbable. The market’s short-term direction will likely be clearer on Friday when it reopens after the Hari Raya holiday, reacting to pivotal US economic data and overall market trends.
- In short, we expect the market to display a sideways trading pattern this week, albeit with a downward tilt. Immediate support levels are pegged at 1,535 and 1,527. Conversely, resistance levels are seen at 1,559 and 1,570.

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