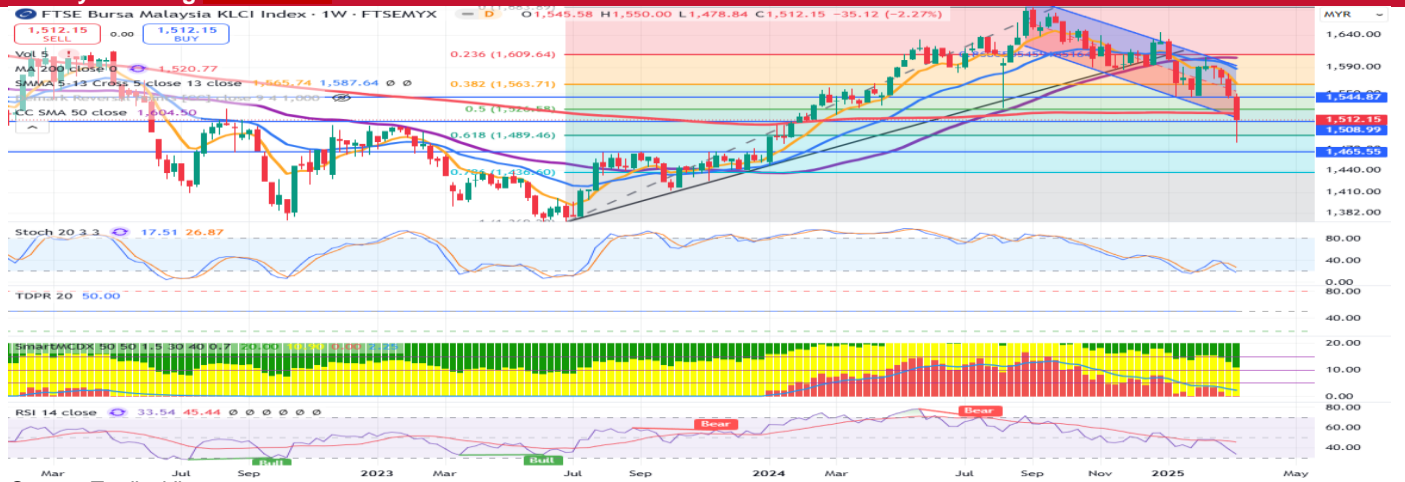


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**Weekly Technical Highlights – FBM KLCI**

**Weekly Charting – FBMKLCI**



Source: TradingView

Key Support & Resistance Levels:	
Last Price	: 1,512.15
Resistance	: 1,520 (R1)                      1,528 (R2)
Support	: 1,500 (S1)                      1,489 (S2)
Weekly view	: Technical rebound continued

**FBM KLCI**

- The FBM KLCI extended its losing streak for the fourth consecutive week, sliding 2.27% (-35.12 points) to 1,512.15, in tandem with regional market weakness. A sharp sell-off on Wednesday saw the index plunging 2.32% (-35.32 points) to 1,484.83, breaching the psychological 1,500 support level, making it the region’s worst performer. The decline triggered a technical correction, prompting bargain-hunting in fundamentally strong stocks later in the week. Global markets, including Bursa Malaysia, were weighed down by U.S. recession fears and escalating tariff tensions under Trump’s administration. Telecommunications (-4.5%), Healthcare (-3.1%), and Financial Services (-2.9%) were the hardest-hit sectors.
- Looking ahead, investor sentiment is expected to remain cautious, though a market rebound could follow the recent sell-off. Persistent risks of further trade tariff announcements remain a concern, but the shortened trading week due to Tuesday’s public holiday may provide some stability. Key events to watch this week include the FOMC meeting, which will shape the Fed’s rate outlook, NVIDIA’s GTC 2025 event for AI industry insights, and monetary policy decisions from the Bank of Japan, Bank of England, and the People’s Bank of China. Additionally, the proposed 20%-30% water tariff hike in several states and Top Glove’s 2QFY25 results on Thursday could influence market sentiment.
- Technically, while the benchmark index remains weak after breaking below the crucial 200-week SMA (1,520), the long lower shadow indicates strong buying interest following the initial sell-off. Although the weekly Stochastic and RSI have yet to enter oversold territory, their near-oversold levels, coupled with last week’s long lower wick, suggest a potential reversal if the index manages to hold above the 200-week SMA this week.
- All in, we expect the market to extend its technical rebound this week after the sharp decline in recent sessions. Key index components likely to drive the rebound include CIMB, IHH, CDB, and HLBANK. Potential catalysts include the Fed’s commentary and NVIDIA’s GTC conference, while any escalation in tariffs or geopolitical tension in Yemen could reignite risk-off sentiment. Key support levels are at 1,500, followed by 1,489 (61.8% Fibonacci retracement), while resistance stands at 1,520 (200-week SMA) and 1,528 (5-day SMA).

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