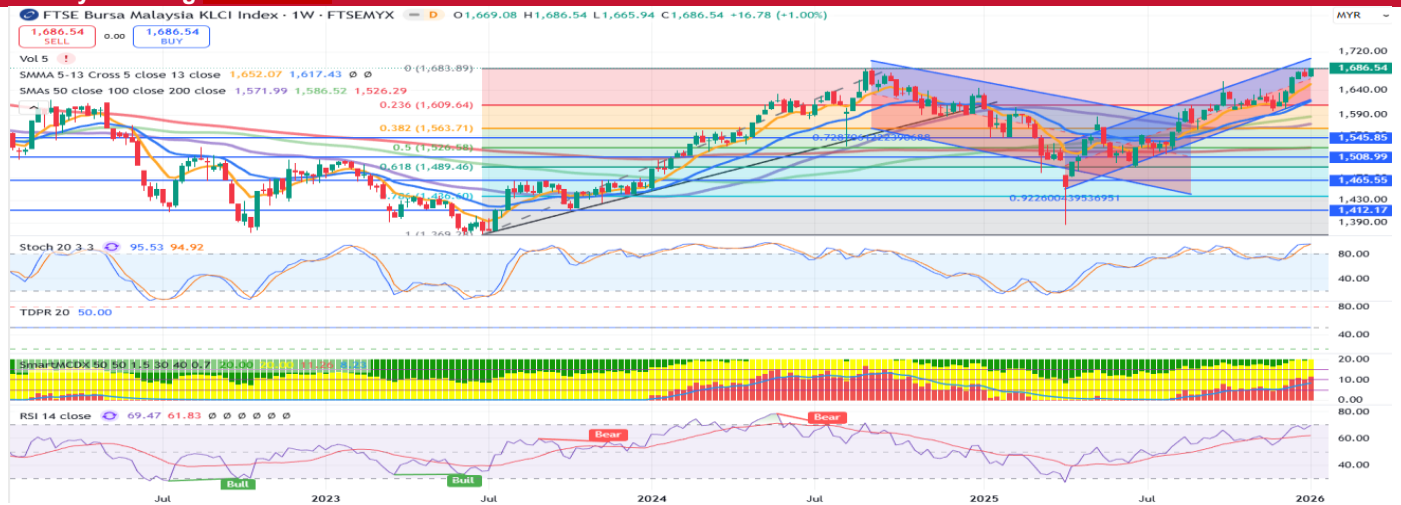


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**Weekly Technical Highlights – FBM KLCI**

**Weekly Charting – FBMKLCI**



Source: *TradingView*

Key Support & Resistance Levels:	
<b>Last Price</b>	: 1,686.54
<b>Resistance</b>	: 1,695 (R1)                      1,700 (R2)
<b>Support</b>	: 1,675 (S1)                      1,660 (S2)
<b>Weekly view</b>	: Higher volatility with upward bias

**FBM KLCI**

- The FBM KLCI garnered 16.78 points to 1,669.76 last week, and hitting a more than six-year high due to continued buying of blue-chip stocks, in line with the positive performance of most regional markets. Weekly turnover improved to 13.54b units worth RM13.50b from 7.88b units valued at RM7.42b a week earlier. The Ringgit, meanwhile, showed modest weakness last week, trading between 4.05 and 4.07 against the US Dollar, a movement consistent with expectations following geopolitical events, including a US action against Venezuela over the past weekend.
- Looking ahead, while sentiment has improved at the margin, near-term direction is still likely to be externally driven. First, the U.S. Supreme Court is scheduled to release opinions on 14 Jan, keeping markets alert for any development on the still-unresolved legal challenge to President Trump’s broad tariffs. Second, 4Q earnings season begins with major U.S. banks from 13 Jan, and post-results price action will be closely watched given the strong run in Financials (and broader risk appetite). Third, a busy U.S. data slate - CPI (13 Jan), and PPI + Retail Sales (14 Jan) - could lift volatility, particularly if inflation surprises re-price the rates path. Domestically, Malaysia plans to review its 17 FTAs, with Türkiye flagged as the first stop as global trade trends more protectionist; the key challenge is less about reviewing the agreements and more about securing meaningful renegotiation outcomes that improve market access and investment flows.
- Technically, the index’s uptrend remains constructive after registering a fresh high last week, supported by improving buying pressure and “smart money” inflows as reflected in the higher SmartMCDX reading. That said, with conditions still somewhat overbought, near-term price action may turn choppier and more mean-reverting.
- In summary, we expect higher volatility this week but with an upward bias. Technical setups for key constituents—MAYBANK, PBBANK, CDB and HLBANK are turning more constructive. Resistance is seen at 1,695, followed by the 1,700 psychological level, while support lies at 1,675 (5-day SMA) and 1,660 (13-day SMA).

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