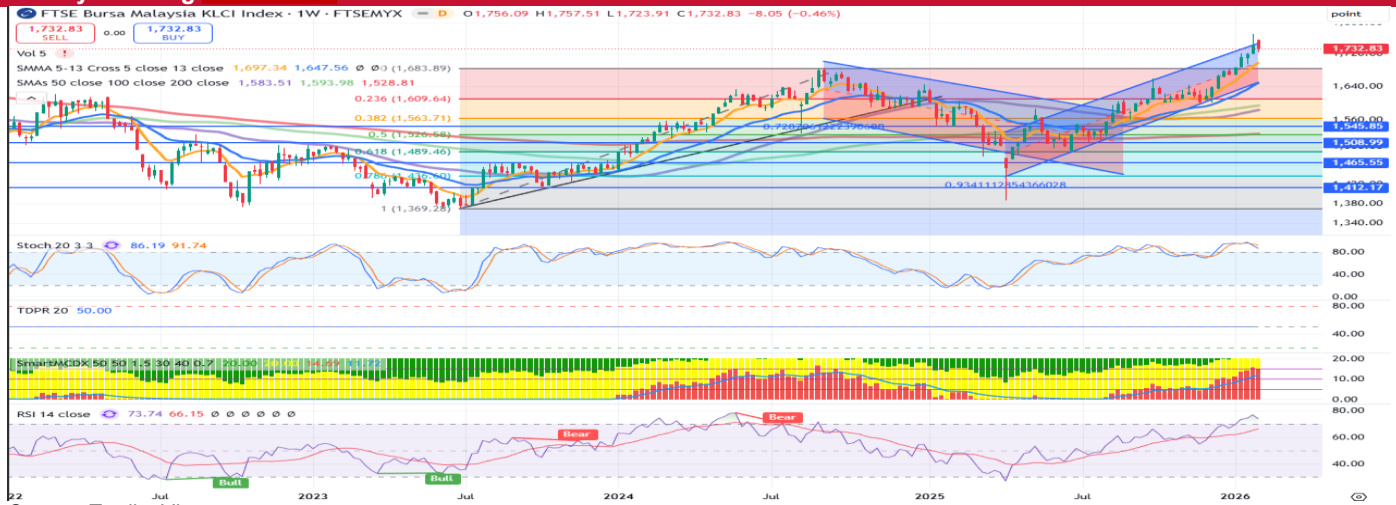


By **Cheow Ming Liang** | cheowml@kenanga.com.my ; **Thin Yun Jing** | thinyl@kenanga.com.my

Weekly Technical Highlights – FBM KLCI

Weekly Charting – FBM KLCI



Source: TradingView

Key Support & Resistance Levels:	
Last Price	: 1,732.83
Resistance	: 1,757 (R1) 1,771 (R2)
Support	: 1,723 (S1) 1,700 (S2)
Weekly view	: Consolidation with downward bias

FBM KLCI

- The FBM KLCI dipped 0.46% (-8.05 points) to 1,732.83, snapping its four-week winning streak, as profit-taking and risk-off sentiment, driven by regional market weakness and U.S. tech sell-offs amid AI-related concerns, weighed on sentiment. All sectors ended the week lower, led by Technology (-4.9%), Health Care (-3.2%) and Construction (-3.1%), while REIT (+0.4%) was the sole gainer. Weekly turnover eased to 12.75b shares valued at RM12.97b, down from 16.53b shares valued at RM20.33b in the previous week.
- Looking ahead, attention will be on 4QCY25 GDP data due Friday, following an advanced estimate showing stronger-than-expected growth of 5.7% YoY in 4Q, and expectations for the domestic economy to grow 4.9% for full-year 2025. Markets will also focus on a heavy slate of U.S. economic data, including Wednesday's nonfarm payrolls, expected to show a 70k increase in jobs, and Friday's CPI report, which could shape expectations for Fed policy amid evolving labour market and inflation trends. In addition, investors will monitor regional political developments, particularly Japan's election, with potential implications for regional risk premia and currency markets.
- Technically, the index remains in a firm medium-term uptrend, holding above key short- and medium-term weekly SMAs within a rising channel. However, with price near the upper bound of the channel, near-term upside appears limited. Momentum indicators, including the weekly stochastic and RSI are easing from overbought levels and a bearish RSI divergence on the daily chart further points to near-term consolidation or mild pullback.
- In short, we expect the FBM KLCI to consolidate with a downward bias this week. Technical setups for key constituents such as CIMB, TENAGA and MISC appear weak. Immediate support levels are seen at its intraweek low of 1,723 and the psychological level of 1,700, with resistance levels at its 1,757 and the recent all-time intraday high of 1,771.

This document has been prepared for general circulation based on information obtained from sources believed to be reliable but we do not make any representations as to its accuracy or completeness. Any recommendation contained in this document does not have regard to the specific investment objectives, financial situation and the particular needs of any specific person who may read this document. This document is for the information of addressees only and is not to be taken in substitution for the exercise of judgement by addressees. Kenanga Investment Bank Berhad accepts no liability whatsoever for any direct or consequential loss arising from any use of this document or any solicitations of an offer to buy or sell any securities. Kenanga Investment Bank Berhad and its associates, their directors, and/or employees may have positions in, and may effect transactions in securities mentioned herein from time to time in the open market or otherwise, and may receive brokerage fees or act as principal or agent in dealings with respect to these companies. Kenanga Investment Bank Berhad being a full-service investment bank offers investment banking products and services and acts as issuer and liquidity provider with respect to a security that may also fall under its research coverage.

Published by:

KENANGA INVESTMENT BANK BERHAD (15678-H)

Level 17, Kenanga Tower, 237, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia

Telephone: (603) 2172 0880 Website: www.kenanga.com.my E-mail: research@kenanga.com.my

