

13 April 2026

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**Weekly Technical Highlights – FBM KLCI**

**Weekly Charting – FBM KLCI**



Source: *TradingView*

Key Support & Resistance Levels:	
Last Price	: 1,691.31
Resistance	: 1,700 (R1)                      1,706 (R2)
Support	: 1,688 (S1)                          1,681 (S2)
Weekly view	: Choppy with downward bias

**FBM KLCI**

- The FBM KLCI slipped 4.19 points (–0.25%) to 1,691.31 last week as investors balanced global trade jitters against volatile external cues. Global risk sentiment initially lifted on Tuesday after the U.S. and Iran agreed to a two-week ceasefire, but optimism faded as Middle East tensions resurfaced following Israel's renewed strikes in Lebanon, raising doubts over the durability of the ceasefire. Domestically, Sunway's RM11b takeover offer for IJM failed to meet its acceptance condition, garnering only 33.34% acceptances vs. the 50% + 1 share threshold required. Sector performance was mixed, led by gains in Technology (+3.9%) and Construction (+3.4%), while Plantation (–2.1%) and Energy (–0.6%) lagged.
- Looking ahead, the lack of a U.S.–Iran agreement over the weekend is likely to reintroduce a risk-off tone and softer equity risk appetite, particularly for sectors more sensitive to fuel costs, inflation and supply-chain disruption. Middle East headlines should remain the dominant global driver, but markets will also be watching key macro prints—Malaysia's advance 1Q GDP and China's 1Q GDP—alongside the unofficial start of 1Q U.S. earnings season, with major U.S. banks reporting early in the week.
- Technically, while the FBM KLCI remains within its broader uptrend, three consecutive weeks of lower closes have pulled the index towards the lower bound of its rising channel. With no clear reversal signals on the weekly chart and risk-off sentiment resurfacing, the market is likely to stay defensive, raising the probability of the index continuing to search for a near-term base this week.
- In short, we expect choppy trading with a downside bias this week, unless U.S.–Iran dialogue resumes swiftly and meaningfully improves the geopolitical backdrop. Conversely, any renewed military escalation—particularly around the Strait of Hormuz—could further undermine sentiment. Technical upside for key constituents MAYBANK, TENAGA and RHBBANK appears limited. Supports: 1,688 (100-day SMA), 1,681 (13-week SMA) and 1,664. Resistances: 1,700 and 1,706 (5-week SMA).

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