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Weekly Technical Highlights – FBM KLCI

Weekly Charting – FBM KLCI



Source: *TradingView*

| Key Support & Resistance Levels: | |
|----------------------------------|--|
| Last Price | : 1,712.67 |
| Resistance | : 1,720 (R1) 1,725 (R2) |
| Support | : 1,700 (S1) 1,697 (S2) |
| Weekly view | : Consolidation with upward bias |

FBM KLCI

- Despite rebounding on Friday to snap a seven-session losing streak, the FBM KLCI still ended lower for a second consecutive week, slipping 27.55 points (-1.58%) to 1,712.67. Sentiment stayed cautious for most of the week amid a lack of fresh catalysts, with investors largely trading around ongoing corporate results. Sector-wise, buying interest in technology and semiconductor names lifted the Technology Index (+4.6% WoW) in line with firmer regional cues, while Industrial (+0.3%) also eked out a gain. These advances only partly offset broader weakness, led by Telecommunications (-4.6%), REITs (-3.3%) and Consumer (-2.9%).
- Several key events will be in focus during this shortened trading week, with Bursa closed on Wednesday for the Haji holiday. Domestically, attention will be on the final stretch of the 1QCY26 earnings season and the release of April PPI, both of which could shape near-term sentiment. Externally, investors will watch the U.S. PCE price index (the Fed's preferred inflation gauge) and an updated 2Q GDP estimate. Even so, the market's immediate direction is likely to remain anchored to oil prices and by extension long-end yields, making any progress (or setbacks) in U.S.–Iran talks the dominant swing factor.
- Technically, the weekly chart has slipped below its immediate 5-week SMA and is edging towards the lower band of the rising channel, but the broader uptrend has not been decisively broken. Encouragingly, Friday's rebound—after a seven-session losing streak—offers early signs of stabilisation on the daily chart, with momentum indicators improving and SmartMCDX firming, suggesting dip-buying interest could start to re-emerge.
- In short, we expect the market to trade largely in sideways consolidation with a mild upward bias. Technical setups for key constituents, such as MAYBANK, CIMB and TENAGA, are turning more constructive. Support is seen at 1,700 (psychological) followed by 1,697 (13-week SMA), while resistance stands at 1,720 (5-week SMA) and 1,725 (13-day SMA).

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