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**Weekly Technical Highlights – FBM KLCI**

**Weekly Charting – FBM KLCI**



Source: **TradingView**

Key Support & Resistance Levels:	
<b>Last Price</b>	: 1,693.43
<b>Resistance</b>	: 1,696 (R1)                      1,700 (R2)
<b>Support</b>	: 1,681 (S1)                          1,666 (S2)
<b>Weekly view</b>	: Higher volatility with downward bias

**FBM KLCI**

- The FBM KLCI eked out a 0.62% WoW gain (+10.36 points) to 1,693.43, outperforming a softer regional tape. Select blue-chip strength in Energy, Plantation and banks helped support the benchmark, offsetting weakness in several tech names even as the MYR weakened to a two-month low of RM4.025/USD. Domestically, the dissolution of the Negeri Sembilan and Johor state assemblies also weighed on sentiment earlier in the week, although the market appeared to stabilize into the week’s end. Sector performance was mixed, with about half of the 13 sub-indices advancing, led by Energy (+2.2%), Plantation (+2.0%) and Financials (+1.3%), partly offset by declines in Telecommunications (-2.4%) and Technology (-2.1%).
- Looking into next week, volatility could stay elevated as global equities potentially face a liquidity overhang from upcoming mega tech IPOs (e.g., SpaceX on 12 June), which may prompt portfolio rebalancing within the technology complex. In addition, investors will continue to track developments in U.S.–Iran negotiations and domestic state election headlines for incremental risk cues. Notably, the 2026 FIFA World Cup kicking off on 11 June may also divert some market attention and temporarily dampen trading activity at the margin.
- Technically, the index rebounded last week but has yet to reclaim the key 13-week SMA—now acting as resistance—and remains below its prior rising trend range. Momentum indicators are still soft, with both weekly stochastic and RSI continuing to trend lower, signalling fading buying strength. A softer SmartMCDX also suggests subdued institutional participation, leaving sentiment fragile unless the index can decisively retake the 1,700–1,710 zone.
- In short, we expect the market volatility to increase this week with a downward bias. Technical upside for key constituents, PMETAL, CDB, RHBBANK and YTLP, appear limited. Key support levels are seen at 1,681 (23.6% Fibonacci retracement) and 1,666 (200-day SMA), with resistance levels at 1,696 (13-week SMA), 1700 and 1,709 (5-week SMA).

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