

15 June 2026

By **Cheow Ming Liang** | cheowml@kenanga.com.my

Weekly Technical Highlights – FBM KLCI

Weekly Charting – FBM KLCI



Source: *TradingView*

Key Support & Resistance Levels:	
Last Price	: 1,683.63
Resistance	: 1,695 (R1) 1,700 (R2)
Support	: 1,681 (S1) 1,669 (S2)
Weekly view	: Upward bias

FBM KLCI

- The FBM KLCI posted a moderate loss of 9.8 points (-0.58% WoW) to 1,683.63 last week, as escalating Middle East tensions and rising expectations of a Fed rate hike weighed on local risk appetite. Sentiment, however, stabilised towards the week-end, supported by renewed optimism over potential progress in U.S.–Iran relations and a rebound in global technology and semiconductor stocks. Sector performance was broadly weak, with only Plantation (+0.9% WoW) and Transportation (+0.5%) closing higher among the 13 sub-indices. Declines were led by Property (-8.5%), Energy (-2.6%) and Health Care (-1.9%).
- Looking ahead, the local market’s direction will likely be driven mainly by external cues during this shortened trading week. Global sentiment will first react to the outcome of weekend U.S.–Iran negotiations. While President Trump indicated that an interim deal to reopen the Strait of Hormuz could be signed, Iran has pushed back, with key issues reportedly still unresolved. Market attention will also turn to Kevin Warsh’s first FOMC meeting as Fed Chair, where no policy change is expected. However, sticky inflation and any setback in U.S.–Iran talks could complicate the Fed’s messaging and keep risk sentiment fragile.
- Technically, the index formed a doji candlestick last week, reflecting market indecision following recent consolidation. Weekly momentum remains soft, with stochastic easing to 32 while RSI stays moderate at 47. That said, the daily setup appears more constructive: Stochastic has fallen into oversold territory, while RSI has rebounded from oversold levels following last Friday’s moderate recovery, suggesting scope for a near-term technical rebound.
- In short, we expect the market to have an upward bias this week with improved technical setups. Technical upside for key constituents, CIMB, MAYBANK and TNB appear encouraging. Key support levels are seen at 1,681 (23.6% Fibonacci retracement) and 1,669 (200-day SMA), with resistance levels at 1,695 (13-week SMA), 1700 and 1,704 (5-week SMA).

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