FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade lower today, tracking overnight weakness on Wall Street as Anthropic's solid market debut failed to ease persistent concerns over the AI trade and a broader retreat in technology stocks, while the lack of fresh domestic catalysts may further keep investor sentiment cautious. Stateside, U.S. stocks sank on Thursday in a volatile session as Anthropic's record-breaking market debut failed to sustain optimism surrounding the artificial intelligence trade, with an early rally losing momentum as renewed selling in AI-related stocks and softer U.S. economic data dampened risk appetite and kept investors cautious. In the region, Asian bourses were mostly lower on Thursday, as fears over the AI trade and hawkish comments from Federal Reserve officials left sentiment fragile ahead of a blockbuster market debut from Anthropic after the Claude chatbot maker scored the biggest IPO ever and trading was cautious as participants deal with the fallout from the crisis engulfing AI titan Nvidia. At home, the FBM KLCI skidded, extended its downward trajectory for third day due to persistent selling pressure in selected index linked blue chips and resonating regional subdued trends as risk appetite deteriorated, while eleventh hour bargain buying notably on recent beaten stocks pared most of earlier losses. The index closed at 1,566.16, fell 0.57 points, led by the losses in SWB, MISC, PCHEM, YTL and IHH shares. Futures to cash basis weakened to 4.5 points discounts from nearly 3 points discounts.

Technical

The futures contract opened on a back foot and experiencing a sharp pullback on a likelihood of margin related selling during the underlying cash markets open and spent most part of the trading session in negative territory resonating mostly lower regional peers' performance. However, bargain buying activities emerged following a steep decline in early trading and pared some of the losses due to rebound in the underlying cash markets and wide discounts. The November futures contract settled at 1,561.5, slid 2.5 points, forming a short black bodied candlestick pattern with short upper and long bottom shadow, indicating bears seize control of the session, but bulls managed to overcome the pressure. Technical viewpoint, MACD indicator issues a sell signal while RSI indicators lingered at neutral region. Therefore, expect futures to trade lower today, tracking overnight weakness on Wall Street as Anthropic's high-profile market debut failed to revive enthusiasm for the artificial intelligence trade, although potential short-covering activities ahead of the weekend may help cushion the downside. Thus, the support and resistance can be eyed at 1,535.0 and 1,566.0 respectively.

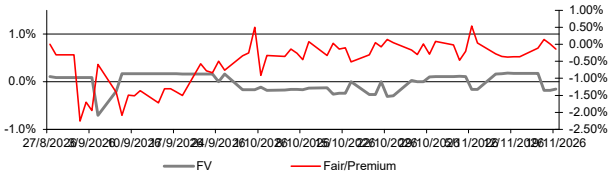
Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	O/I chg Value USD	Open Interest 3mth avg	Open Interest Value USD	Previous Week High	Previous Week Low
FBMKLCI	1566.16	-0.57	1566.16	1556.51	236 Mn						1626.55	1579.66
NOV 26	1561.50	-2.50	1566.00	1522.50	8,269	32,853	-1,139	-21.59 Mn	33,831	641.42 Mn	1631.50	1571.50
DEC 26	1561.50	-4.00	1567.00	1525.00	835	1,818	-54	-1.02 Mn	7,341	139.1838423	1632.00	1574.00
MAR 27	1544.50	-2.50	1549.50	1507.00	176	579	51	.96 Mn	932	17.49 Mn	1614.50	1555.50
JUN 27	1545.00	-4.00	1545.00	1530.00	14	18	8	.15 Mn	613	11.50 Mn	1587.00	1562.50
					9,294	35,268	-1,134	-21.51 Mn	42,718	809.59 Mn		

Futures Fair Value

Contract	Exp. Date	KLIBOR Index Pt	Div Idx Pt (Gross)	FV	KF Est Div Idx pt (Net)	KF Est FV
NOV 26	30/11/2026	1.30	0.35	0.95	0.35	0.95
DEC 26	31/12/2026	5.31	3.22	2.09	3.22	2.09
Roll FV				1.14		1.14

Premium to Fair -2.21 Pts -0.14%



Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI 3m Chg	6m Chg
FBMKLCI	1566.16	-0.04%	-8.82%	-0.51%	1.60%
FBM100	11444.98	0.00%	-8.87%	0.28%	-0.05%
FBMEMAS	11603.13	-0.01%	-8.76%	0.23%	0.06%

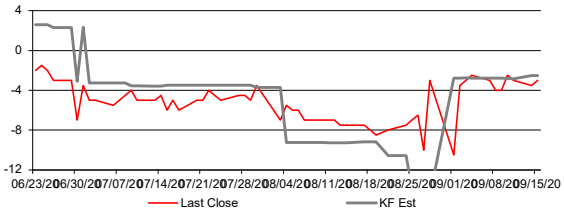
Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	0.03%	0.38%	0.58%
Plantation	0.28%	4.04%	10.83%
Utilities	0.00%		0.00%

Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.1180	0.14%	1.81%	3.74%
CNYMYR	0.6168	-0.08%	2.41%	5.71%
Dollar Index (DXY)	103.924	0.06%	5.15%	4.63%
MYR to DXY		-0.08%	3.28%	0.86%

Futures Roll

	3m Avg	Last	KF FV
	-4.27	0.00	1.14

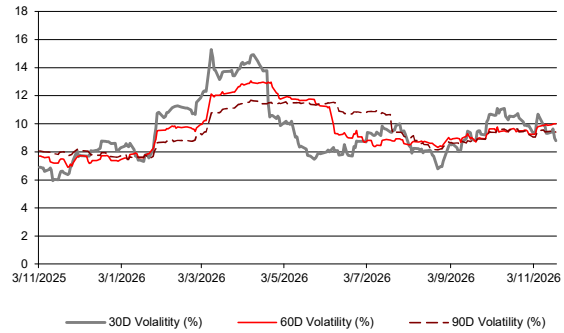


World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI 3m Chg	6m Chg
USA					
Dow Jones	49097.06	-2.19%	-0.54%	1.83%	9.08%
S&P 500	7175.83	-2.02%	-2.42%	3.23%	7.02%
NASDAQ	23879.20	-2.25%	-7.70%	0.56%	1.23%
Europe					
DAX	25463.81	-1.06%	2.94%	8.67%	12.90%
CAC	8080.74	-0.81%	1.24%	5.40%	11.04%
FTSE100	10452.68	-0.93%	0.19%	7.84%	9.89%
EURO Stoxx	638.41	-0.88%	2.92%	8.85%	12.88%
Asia Pacific					
Nikkei 225	59444.21	0.71%	-0.60%	-0.45%	9.01%
Hang Seng	22841.62	-1.95%	-11.46%	-0.65%	-2.89%
Straits Times	5079.49	0.49%	0.69%	-0.69%	10.43%
KOSPI	4951.74	-3.62%	-31.31%	-19.87%	-24.67%
TAIEX	38426.89	-4.40%	-3.98%	-5.17%	5.31%
S&P/ASX200	8635.70	-1.09%	1.64%	5.42%	11.47%

FBMKLCI Volatility

	30 Days	60 Days	90 Days
	8.80%	10.01%	9.41%



U.S. markets

US stocks slumped on Thursday, after Anthropic's super-sized IPO failed to revitalize faded enthusiasm over artificial intelligence, as an early spike in its share price ebbed. -Reuters

Source: Bloomberg

Diclaimer: "This document has been prepared for general circulation based on information obtained from sources believed to be reliable but we do not make any presentations as to its accuracy or completeness. regard to the specific investment objectives, financial background and the particular needs of any person who may read this document. This document is for the information of addressees only and is not be tak addressees in relation to any investment decision. Kenanga Futures Sdn Bhd accept no liability whatsoever for any direct or consequential loss arising from any use of this document or any solicitation of an Sdn Bhd and its associates, their directors, and/or employees may have positions in, and may effect transactions in securities/underlying securities mentioned herein from time to time in the open market or o dealings with respect to these companies."