

FBMKLCI 1Wk Chg (1592.44, -28.80)

Our View of The Week:

Mildly bullish

18 November 2024

Market Commentary

Highlights:

- Bursa may be volatile in 4Q
- Oil settles down 2% on weaker Chinese demand
- Hong Kong's Q3 GDP expands by 1.8%
- S&P 500 posts record high close, Trump-linked stocks

Spotlight of the week

Bursa Malaysia Derivatives Exchange (BMD) is planning to launch its new used cooking oil (UCO) futures contract as early as December, the director of the Malaysian bourse said on Wednesday.

FBM KLCI down 0.51% to 1,592.44 on Nov 15, 2024

Oil prices settled down more than 2% on Friday as investors fretted about weaker Chinese demand and a potential slowing in the pace of US Federal Reserve (Fed) interest rate cuts.

This week, it's expected that FKLI will continue to rise.

Market Wrap Up

Regional Asia Index :

The Nikkei 225 index remained under pressure on Friday morning after Japan published the latest GDP data and Jerome Powell reiterated that the Fed was not in a hurry to cut rates.

Hong Kong's economy expanded by 1.8% in the third quarter from a year earlier, the government said on Friday, adding that it should continue to grow for the remainder of the year, although at a forecast 2024 rate of 2.5%, revised from a 2.5%-3.5% range.

US & Europe Market :

The S&P 500 financial index rallied 1.4%, with banks helping lift the Dow to its highest ever, lifted by gains in Wells Fargo & Co and JPMorgan.

More European Central Bank interest rate cuts are coming and the deposit rate could hit the so-called neutral level in the first half of next year. The ECB has already cut rates three times this year as prices have fallen and further cuts at each of its meetings at least through to next April are fully priced in.

Financial Insights

Indices

Regional Indices	Price	1wk Chg	%	High	Low
FBM KLCI	1592.44	-28.80	-1.78%	1627.23	1592.44
Nikkei 225	38642.91	-857.46	-2.17%	39866.72	38535.7
Straits Times Index	3744.7	20.33	0.55%	3760.84	3670.7
Hang Seng	19426.34	-1301.85	-6.28%	20517.24	19332.34
S&P / ASX 200	8285.15	-9.98	-0.12%	8295.1	8139.1
Shanghai Comp	3330.726	-121.57	-3.52%	3489.424	3330.726

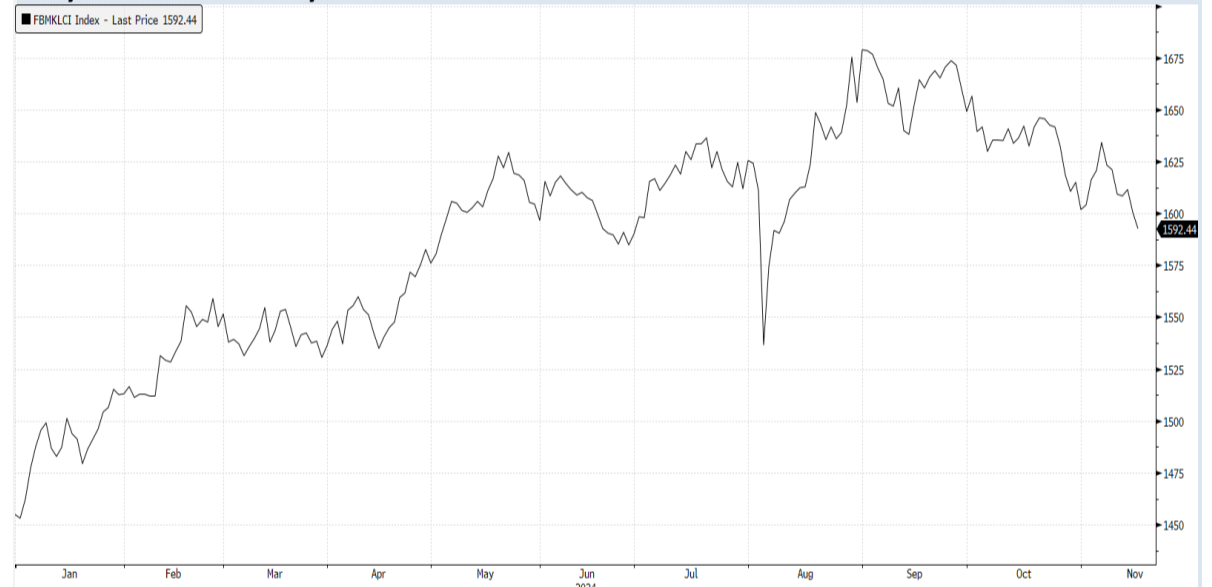
US & Europe Indices	Price	1wk Chg	%	High	Low
DJI	43444.99	-544	-1.24%	44486.7	43350.43
S&P 500	5870.62	-124.92	-2.08%	6017.31	5853.01
NASDAQ Comp.	18680.12	-606.66	-3.15%	19366.07	18598.87
STOXX Europe 600	503.12	-3.51	-0.69%	513.85	498.58
DAX	19210.81	-4.67	-0.02%	19546.9	18838.68

Commodities

Instrument	Price	1wk Chg	%	High	Low
COMEX Gold	2570.1	-124.7	-4.63%	2693.4	2541.5
WTI Crude	67.02	-3.36	-4.77%	70.56	66.82
Crude Palm Oil	5088	-13	-0.25%	5202	4826

Currency	Last	Change	%	High	Low
USDMYR	4.4748	0.09	2.11%	4.4913	4.3915

2 years FBM KLCI Daily Chart



Source: Bloomberg/ Phillip Capital

FKLI Spot Month Daily Candle Chart



Source: TradingView/ Phillip Capital

Technical Comments (FKLI Spot Month)

Based on the daily chart, FKLI seems to undergo uptrend as the index is rising towards SMA 50 and 100 indicators.



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