

FBMKLCI 1Wk Chg (1608.75, -4.50)

Our View of The Week:

Mildly bearish

16 December 2024

Market Commentary

Highlights:

- Bursa Malaysia snaps 5-day losses to end higher
- Oil up 2%, settles at three-week high as more sanctions loom on Russia, Iran
- Hang Seng Index is on track for its first annual gain since 2019
- S&P 500 posting weekly declines

Spotlight of the week

Bursa Malaysia snapped five consecutive days of losses to end higher today, buoyed by stocks linked to the data centre supply chain, particularly in utilities and aluminium.

FBM KLCI up 0.42% to 1,608.75 on Dec 13, 2024

Oil prices climbed about 2% on Friday to settle at a three-week high, on expectations that additional sanctions on Russia and Iran could tighten supplies and that lower interest rates in Europe and the US could boost fuel demand.

This week, it's expected that FKLII will continue to drop.

Market Wrap Up

Regional Asia Index :

Nikkei has rebounded from its August low, and is up around 18% so far this year, it remains well short of the record high set in July.

Hong Kong's benchmark Hang Seng Index is on track for its first annual gain since 2019, rising more than 18% so far this year, boosted by a sharp rally in September.

US & Europe Market :

S&P 500 weekly declines, while the Nasdaq secured its fourth consecutive week of gains.

European banks face multiple headwinds but analysts from Barclays Plc to Goldman Sachs Group Inc. remain bullish on the sector. The scenario for banks will become more challenging as economic growth in the euro region slows and the European Central Bank keeps reducing interest rates, hurting their lending margins.

Financial Insights

Indices

Regional Indices	Price	1wk Chg	%	High	Low
FBM KLCI	1608.75	-4.50	-0.28%	1615.93	1597.12
Nikkei 225	39470.44	379.27	0.97%	40091.55	38972.78
Straits Times Index	3810.35	14.19	0.37%	3821.16	3785.36
Hang Seng	19971.24	105.39	0.53%	21070.05	19695.51
S&P / ASX 200	8295.956	-124.90	-1.48%	8447.7	8263.5
Shanghai Comp	3391.878	-12.20	-0.36%	3494.867	3385.959

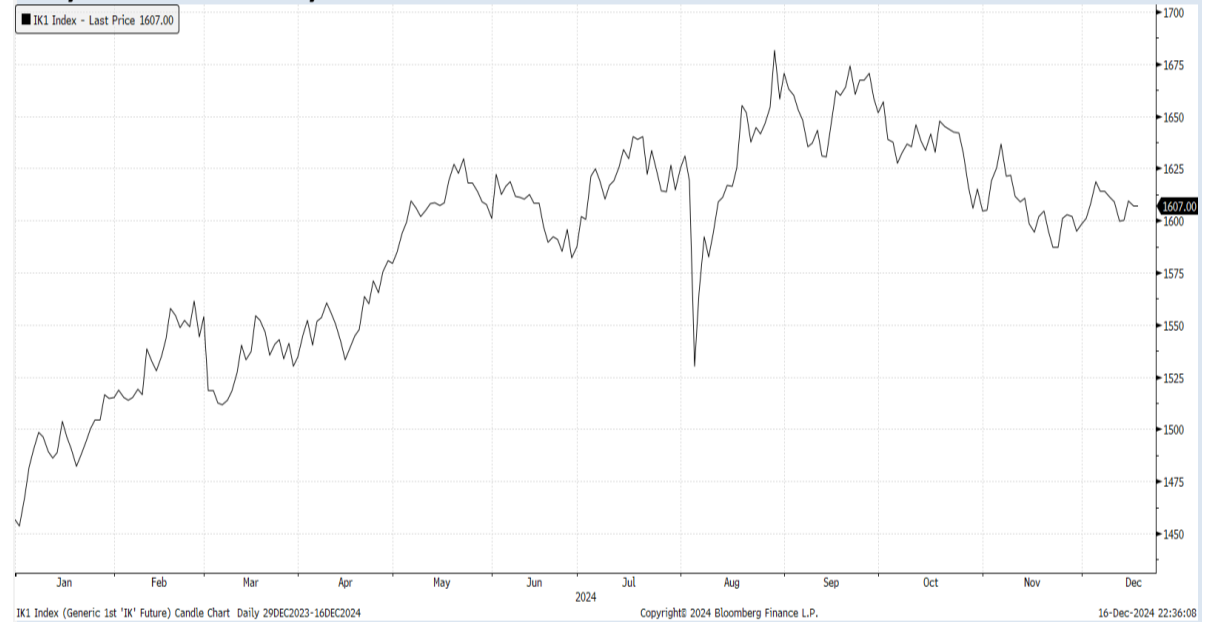
US & Europe Indices	Price	1wk Chg	%	High	Low
DJI	43828.06	-814.46	-1.82%	44728.51	43790.48
S&P 500	6051.09	-39.18	-0.64%	6092.59	6029.89
NASDAQ Comp.	19926.72	66.95	0.34%	20061.65	19641.34
STOXX Europe 600	516.45	-4.02	-0.77%	523.15	515.6
DAX	20405.92	21.31	0.10%	20522.82	20277.63

Commodities

Instrument	Price	1wk Chg	%	High	Low
COMEX Gold	2681	21.4	0.80%	2761.3	2629.7
WTI Crude	68	0.8	1.19%	71.42	67.08
Crude Palm Oil	4816	-167	-3.35%	5025	4643

Currency	Last	Change	%	High	Low
USDMYR	4.4500	0.03	0.69%	4.4552	4.4175

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 downtrend as the index is dropping towards SMA 50 and 100 indicators.



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