

Financials Weekly

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FBMKLCI 1Wk Chg (1602.41, -27.05)

Our View of The Week:

Mildly Bearish

14 January 2025

Market Commentary

Highlights:

- KLCI Ends 0.1% Higher, Healthcare Gains; U.S. Jobs Data In Focus
- China, HK stocks end the week lower as investors await fresh stimulus
- Oil prices rally 3% as US hits Russian oil with tougher sanctions
- US STOCKS-Wall Street ends lower as blowout job data spooks traders

Spotlight of the week

Malaysia's benchmark KLCI ended up 0.1% at 1602.41, outperforming Asia, as investors picked bargains in select stocks after a two-day decline

The benchmark index fell 27.05 points, or 1.66%, for the week.

Oil prices rallied nearly 3% to their highest in three months on Friday as traders braced for supply disruptions from the broadest U.S. sanctions package targeting Russian oil and gas revenue.

This week, FKLII will likely to trade mildly bearish as hawkish US job report giving indication that US market will remain in high interest rates for longer period.

Market Wrap Up

Regional Asia Index :

Japan's Nikkei share average sank for a third straight session on Friday, dragged down by a tumble for Uniqlo store chain operator following a disappointing earnings report.

China and Hong Kong stocks ended the week lower as traders held off on increasing their market investments and awaited fresh stimulus measures from Beijing.

US & Europe Market :

U.S. stocks sold off on Friday, with the S&P 500 erasing its 2025 gains, after an upbeat jobs report stoked fresh inflation fears, reinforcing bets that the Federal Reserve will be cautious in cutting interest rates this year.

The Dow Jones Industrial Average fell 696.75 points, or 1.63%, to 41,938.45, the S&P 500 lost 91.21 points, or 1.54%, to 5,827.04 and the Nasdaq Composite lost 317.25 points, or 1.63%, to 19,161.63.

European shares on Friday suffered their steepest decline in three weeks after a robust U.S. jobs report stoked fresh inflation fears and solidified expectations of a cautious approach to rate cuts by the Federal Reserve.

Financial Insights

Indices

Regional Indices	Price	1wk Chg	%	High	Low
FBM KLCI	1602.41	-27.05	-1.66%	1634.27	1599.71
Nikkei 225	39190.4	-704.14	-1.77%	40288.8	39166.05
Straits Times Index	3801.56	-0.27	-0.01%	3886.98	3785.68
Hang Seng	19064.29	-695.98	-3.52%	19851.55	19036.64
S&P / ASX 200	8294.073	43.58	0.53%	8370.7	8242.4
Shanghai Comp	3168.524	-42.91	-1.34%	3246.291	3168.524

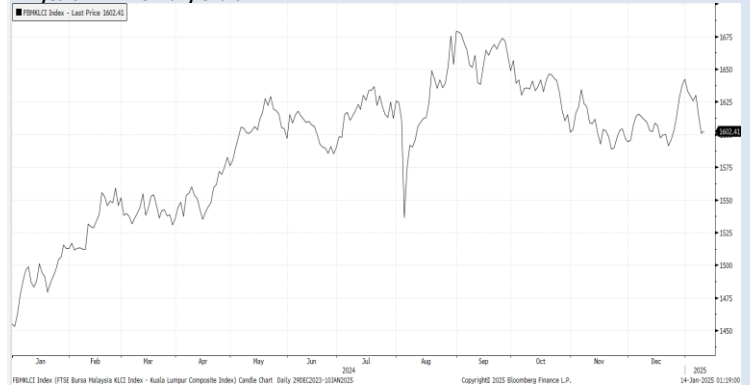
US & Europe Indices	Price	1wk Chg	%	High	Low
DJI	41938.45	-793.68	-1.86%	43115.31	41877.3
S&P 500	5827.04	-115.43	-1.94%	6021.04	5807.78
NASDAQ Comp.	19161.63	-460.05	-2.34%	20007.95	19018.75
STOXX Europe 600	511.50	3.31	0.65%	517.2	508.42
DAX	20214.79	308.71	1.55%	20480.49	19921.12

Commodities

Instrument	Price	1wk Chg	%	High	Low
COMEX Gold	2715	60.3	2.27%	2735	2624.6
WTI Crude	76.57	2.61	3.53%	77.86	72.84
Crude Palm Oil	4391	23	0.53%	4449	4225

Currency	Last	Change	%	High	Low
USDMYR	4.4973	0.00	-0.06%	4.5185	4.4875

2 years FBM KLCI Daily Chart



Source: Bloomberg/ Phillip Capital

FKLI Spot Month Daily Candle Chart



IK1 Index (Generic 1st 'IK' Future) Daily 15JAN2024-10JAN2025

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Source: TradingView/ Phillip Capital

Technical Comments (FKLI Spot Month)

Based on the daily chart, FKLI seems continuing the downtrend from last week after breaching all the SMA line in 1 week time and would likely to remain below the SMA50 and SMA200 line for this week.



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