

**FBMKLCI 1Wk Chg (1,686.52, +2.99)**



Our View of The Week:

**Consolidation**

11 February 2019

## Market Commentary

### Highlights:

- Dollar tallies biggest weekly gain since August
- Oil ends the week lower on slowdown fears
- China trade talks resume this week

### Spotlight of the Week

The FBM KLCI closed slightly higher for the week on long holiday, as renewed worries about the United States-China trade dispute .

Oil prices on track for losses on the week in renewed concerns about slowing global demand. Concerns over the ongoing trade dispute between the United States and China dampened sentiment in financial markets as well, hurting assets like oil.

In week ahead, the positive global economic outlook is expected to continue driving Bursa Malaysia, as well as its regional peers into positive momentum.

The index is likely to trade in consolidation range as economic growth concerns and trade worries linger.

### Market Wrap Up

#### Regional Asia Indices:

China markets were closed for the week in celebration for Chinese New Year.

Hong Kong stocks ended weaker on Friday as the absence of any positive signs for a resolution in the U.S.-China trade row dented sentiment, but the market pared losses as investors eyed support from A-shares, which will resume trading next week.

Japan's Nikkei closed at a one-month low on Friday, as renewed worries about the United States-China trade dispute plus dismal earnings from Japan Inc hurt risk appetites.

#### U.S. & Europe Indices:

Trade fears end European shares' series of weekly gains.

U.S. President Donald Trump said at an event at the White House on Thursday he did not plan to meet Chinese President Xi Jinping before a March 1 deadline set by the two countries to reach a trade deal.

U.S. Trade Representative Robert Lighthizer and Treasury Secretary Steven Mnuchin will travel to Beijing for principal-level meetings on Feb. 14-15, a statement from the White House said.

For the week, the Dow added 0.17 percent, the S&P 500 rose 0.05 percent, and the Nasdaq gained 0.47 percent. The S&P 500 has risen more than 15 percent from 20-month lows in December, spurred by a dovish Federal Reserve and largely positive fourth-quarter earnings, as well as hopes for an eventual U.S.-China trade deal.

## Financial Insights

### Indices

Regional Indices	Price	1wk Chg	%	High	Low
FBM KLCI	1686.52	2.99	0.18%	1699.66	1683.61
Nikkei 225	20333.17	-455.22	-2.19%	20981.23	20315.31
Straits Times Index	3202.04	13.36	0.42%	3215.9	3177.91
Hang Seng	27946.32	15.58	0.06%	28008.82	27534.2
S&P / ASX 200	6071.458	208.63	3.56%	6105.9	5848.9
Shanghai Composite	2618.232	0.00	0.00%	2618.477	2590.554

US & Europe Indices	Price	1wk Chg	%	High	Low
DJI	25106.33	42.44	0.17%	25439.04	24883.04
S&P 500	2707.88	1.35	0.05%	2738.98	2681.83
NASDAQ Comp.	7298.198	34.33	0.47%	7410.774	7225.137
STOXX Europe 600	358.07	-1.64	-0.46%	365.91	357.37
DAX	10906.78	-273.88	-2.45%	11371.74	10863.56

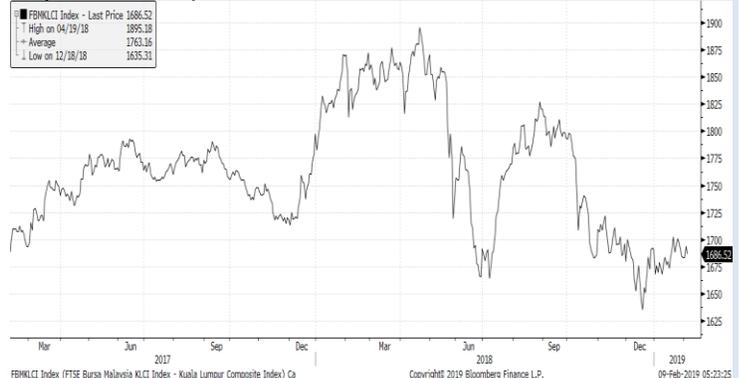
### Commodities

Instrument	Price	1wk Chg	%	High	Low
COMEX Gold	1317.7	-4.4	-0.33%	1323.6	1306.4
WTI Crude	52.73	-2.53	-4.58%	55.75	51.80
Crude Palm Oil	2290	-9	-0.39%	2344	2283

### Commodities

Instrument	Last	Change	%	High	Low
USDMYR	4.0695	-0.02	-0.59%	4.1108	4.0658

### 2 years FBM KLCI Daily Chart



Source: Bloomberg/ Phillip Futures

FKLI Spot Month Daily Candle Chart



Source: Bloomberg/ Phillip Futures

**Technical Comments (FKLI Spot Month)**

This week, we expect the index to trade in consolidation range. The support is seen at 1670 and resistance is seen at 1720.

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