Financials Weekly

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FBMKLCI 1Wk Chg (1582.59, -33.99)

Our View of The Week: **Bearish**
16 November 2026

Market Commentary

Highlights:

- KLCI fell 2.1% over the week amid fears over the impact of uncertainty surrounding Nvidia's leadership
- Nikkei 225 Index posted its biggest weekly gain in five months amid upbeat earnings
- European stocks posted their best weeks since June amid strong earnings and a rotation out of technology shares

Spotlight of the week

KLCI fell 2.1% or 33.99 points, over the week due to a lack of buying interest amid renewed concerns over artificial intelligence-related investments and uncertainty surrounding Nvidia's leadership changes.

Crude oil prices fell for the second straight week, as as the market weighed signs of a growing global supply surplus and Washington's focus on blockading Iran while ramping up other economic pressures in the nine-month war.

FKLI may continue its downward trend amid fears over the impact of uncertainty surrounding Nvidia's leadership on technology shares.

Market Wrap Up

Regional Asia Index :

Japan's Nikkei 225 index posted its biggest weekly gain in five months, as upbeat earnings and renewed AI optimism helped the market recover from the previous week's sharp selloff despite concerns surrounding Nvidia.

Hang Seng Index fell 3.45% or 844.26 point,s over the week as heavy selling in technology and semiconductor stocks weighed on investor sentiment. The selloff was partly driven by uncertainty surrounding Nvidia following chief executive Jensen Huang's resignation, alongside concerns over advanced chip restrictions and regulatory pressures affecting the technology sector. The Shanghai Composite index fell 0.41% over the week, tracking the weakness in regional market amid fears over the impact of uncertainy surrounding Nvidia.

US & Europe Market :

U.S. stock indexes rose over the week despite the turmoil in Nvidia, Prices were supported bya milder-than-expected October's Producer Price Index (PPI), which rose 0.3% month-on-month compared with market expectation of a 0.4% increase.

European shares gained 2.44% over the week, recording their best performance since June, as strong corporate earnings and a rotation away from technology stocks helped investors look beyond geopolitical risks and volatility in AI-related shares. Robust earnings, together with a decline in oil prices on hopes of a potential easing of the U.S.-Iran conflict earlier in the week, helped the STOXX 600 reach record-high levels for the first time since August on Thursday.

Financial Insights

Indices

Regional Indices	Price	1wk Chg	%	High	Low
FBM KLCI	1582.59	-33.99	-2.10%	1626.55	1579.66
Nikkei 225	61142.35	3707.58	6.46%	61902.5	57775.16
Straits Times Index	5231.84	52.67	1.02%	5317.23	5138.75
Hang Seng	23637.6	-844.26	-3.45%	24738.88	23595.36
S&P / ASX 200	9082.25	61.45	0.68%	9159.8	8968.5
Shanghai Comp	3634.353	-14.82	-0.41%	3699.582	3623.841

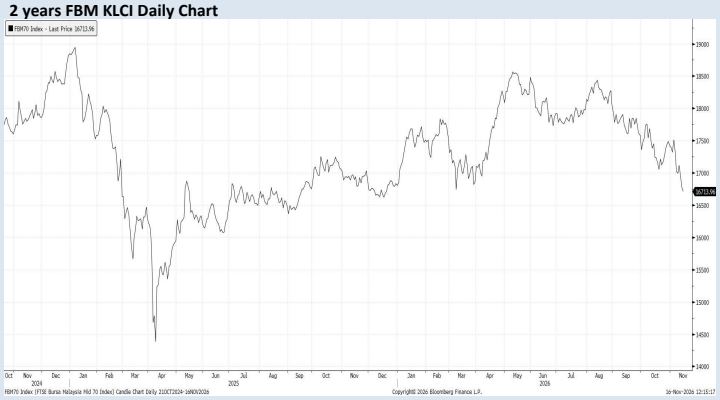
US & Europe Indices	Price	1wk Chg	%	High	Low
DJI	52347.55	1061.82	2.07%	52751.22	51643.01
S&P 500	7561.67	184.81	2.51%	7652.76	7422.24
NASDAQ Comp.	25136.27	556.85	2.27%	25649.85	24762.57
STOXX Europe 600	664.14	15.81	2.44%	666.58	647.45
DAX	26749.95	929.59	3.60%	27001.67	25793.06

Commodities

Instrument	Price	1wk Chg	%	High	Low
COMEX Gold	3886.3	-188.6	-4.63%	4157.7	3856.7
WTI Crude	88.56	-2.27	-2.50%	91.42	83.88
Crude Palm Oil	4462	204	4.79%	4482	4088

Currency	Last	Change	%	High	Low
USDMYR	4.0868	0.03	0.69%	4.0877	4.0510

2 years FBM KLCI Daily Chart



Source: Bloomberg/ Phillip Capital

FKLI Spot Month Daily Candle Chart



Source: TradingView

Technical Comments (FKLI Spot Month)

FKLI may continue its downward trend amid fears over the impact of uncertainty over the leadership of Nvidia towards technology shares. We foresee the resistance at 1616.5 and 1654.0 while support at 1556.5 and 1534.0.

PhillipCapital
Your Partner In Finance

Chong Chia Wei
chong.chiawei@phillipcapital.com.my

Tan Leong Wee
tan.leongwee@phillipcapital.com.my

Syazwan Bin Sahkandar
syazwan.sahkandar@phillipcapital.com.my

Alif Afifi Bin Mohd Saa'ri
alifafifi.saari@phillipcapital.com.my

CONTACT US:

Kuala Lumpur Headquarters:
(+603) 2711 0026
futures_dealing@phillipcapital.com.my

Johor Branch:
(+607) 557 2188
pcjb@phillipcapital.com.my

Kuching Branch:
(+6082) 247 633
pckc@phillipcapital.com.my

Sibu Branch:
(+6084) 377 933
pcsb@phillipcapital.com.my

Kota Damansara Branch:
(+603) 9212 2818
pcsb_enquiry@phillipcapital.com.my

Penang Branch:
(+604) 202 0039
pcpg@phillipcapital.com.my

Malacca Branch:
(+606) 225 0018
pcmk@phillipcapital.com.my

Kota Kinabalu Branch:
(+6088) 335 346
pckb@phillipcapital.com.my

Official Website: www.phillip.com.my
Official Facebook Page: www.facebook.com/PhillipCapitalSdnBhd

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