Financials Weekly

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FBMKLCI 1Wk Chg (1607.18, -15.07)

Our View of The Week: **Mildly Bullish**

22 October 2025

Market Commentary

Highlights:

- Bursa Malaysia closes in the red, nearly 1,000 counters decline
- Oil set for weekly loss as global conflicts ease, signs of glut emerge
- US stocks end higher, Treasury yields rise on easing credit, trade worries

Spotlight of the week

Bursa Malaysia closed deeper into the red on Friday, with almost 1,000 counters declining, tracking losses in key Asian markets despite upbeat local economic data. The market barometer, the FBM KLCI, fell 5.11 points or 0.32% to 1,607.18, after touching an intraday low of 1,604.72. For the week, the index declined 0.93%. All indices on Bursa Malaysia ended in the red, except for the Bursa Malaysia Real Estate Investment Trust (REIT) Index.

Oil prices managed small gains on Friday but were headed for a weekly loss of nearly 3% after the IEA forecast a growing glut and U.S. President Donald Trump and Russian President Vladimir Putin agreed to meet again to discuss Ukraine. Brent crude futures settled at $61.29 a barrel, up 23 cents, or 0.38%. U.S. West Texas Intermediate futures finished at $57.54 a barrel, up 8 cents, or 0.14%.

FKLI is expected to trade with a mildly bullish bias this week, supported by stronger domestic economic data and sustained foreign inflows. Malaysia's advance Q3 GDP estimate of 5.2% year-on-year signals resilient growth momentum, while improved regional sentiment and firm U.S. market performance provide additional support. However, lingering external uncertainties and profit-taking near key resistance levels could limit upside momentum.

Market Wrap Up

Regional Asia Index :

Japan's Nikkei 225 jumped 3.37% to close at a fresh record high of 49,185.5, while the Topix added 2.46% to end the trading day at 3,248.45 after the country's Liberal Democratic Party and the Japan Restoration Party effectively reached an agreement to form a coalition government.

Hong Kong's Hang Seng Index fell 2.48% to 25,247.1, leading losses in Asia and mainly dragged by educational stocks. The fall also marks the largest drop in the HSI since April. Notably, Chinese automaker BYD's stocks fell more than 4% after the carmaker filed a plan with China's State Administration for Market Regulation for its largest recall of around 115,000 vehicles due to design defects and battery-related issues.

US & Europe Market :

Wall Street stocks advanced and U.S. Treasury yields rebounded on Friday as investors assessed the health of regional banks and President Donald Trump said his face-to-face trade talks with Chinese President Xi Jinping were still on. The Dow Jones Industrial Average (.DJI), opens new tab rose 238.37 points, or 0.52%, to 46,190.61, the S&P 500 (.SPX), opens new tab rose 34.94 points, or 0.53%, to 6,664.01 and the Nasdaq Composite (.IXIC), opens new tab rose 117.44 points, or 0.52%, to 22,679.98.

French stocks rose to a seven-month high on Thursday after the government survived a confidence vote, while a jump in Nestle buoyed the wider European market. The pan European STOXX 600 (.STOXX), opens new tab closed up 0.7%, with gains in food and beverage stocks (.SX3P), opens new tab offsetting weakness in insurance stocks (.SXIP), opens new tab.

Financial Insights

Indices

Regional Indices	Price	1wk Chg	%	High	Low
FBM KLCI	1607.18	-15.07	-0.93%	1622.75	1601.75
Nikkei 225	47582.15	-506.65	-1.05%	48510.72	46544.05
Straits Times Index	4328.93	-98.13	-2.22%	4417.24	4311.65
Hang Seng	25247.1	-1043.22	-3.97%	26102.68	25145.34
S&P / ASX 200	8995.291	36.95	0.41%	9109.7	8843.8
Shanghai Comp	3839.755	-57.27	-1.47%	3931.05	3800.105

US & Europe Indices	Price	1wk Chg	%	High	Low
DJI	46190.61	711.01	1.56%	46693.34	45452.03
S&P 500	6664.01	111.5	1.70%	6724.12	6555.07
NASDAQ Comp.	22679.97	475.54	2.14%	22886.87	22213.73
STOXX Europe 600	566.24	2.08	0.37%	571.66	560.31
DAX	23830.99	-410.47	-1.69%	24448.77	23684.37

Commodities

Instrument	Price	1wk Chg	%	High	Low
COMEX Gold	4213.3	212.9	5.32%	4392	4011.3
WTI Crude	57.54	-1.36	-2.31%	60.17	56.60
Crude Palm Oil	4513	-52	-1.14%	4572	4468

Currency	Last	Change	%	High	Low
USDMYR	4.2257	0.00	0.06%	4.2338	4.2203

2 years FBM KLCI Daily Chart

Source: Bloomberg/ Phillip Capital

FKLI Spot Month Daily Candle Chart

TradingView

Source: TradingView

Technical Comments (FKLI Spot Month)

FKLI closed above the short- and medium-term moving averages, maintaining its uptrend structure. Price is holding around 1,615–1,620, with immediate resistance seen at 1,630 and 1,645. Support lies at 1,600 and 1,585. As long as the index stays above 1,600, the near-term bias remains bullish, with potential for continuation toward 1,640–1,650.

PhillipCapital

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

Lee Ve Jack
lee.vejack@phillipcapital.com.my

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

Syazwan Bin Sahkandar
syazwan.sahkandar@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