

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,647.5 H1,648.0 L1,639.5 C1,645.0 -2.5 (-0.15%)
 Vol 5.835K
 SMA (200, close) 1,584.0
 SMA (50, close) 1,645.0

**Pivot 1644**

Support 1642/1638/1634

Resistance 1648/1652/1656

Possible Range 1640 to 1660**Trading Tips**

Long positions may be opened above 1645 with targets at 1648/1652 and stop-loss at 1640

Short positions may be opened below 1645 with targets at 1642/1638 and stop-loss at 1650

FKLI Oct month dropped 2.5 points 0.15% to close lower at 1645. The FBMKLCI mostly traded higher in the past week, influenced by Wall Street trends, regional market performances, and the Budget 2025 announcement.

Overnight Dow Jones rose 36 points to close higher at 43275. Tech stocks lifted Wall Street to a higher close, while crude prices experienced their largest weekly decline in a month on Friday. Investors overlooked mixed earnings reports, focusing instead on strong results from Netflix and Beijing's measures to stimulate Chinese demand. Meanwhile, gold surpassed the \$2,700 mark for the first time in history.

Tracking the mildly bullish performance in US performance, FKLI index could trade in upside bias within a sideways consolidation, if breaking above 1647 and 1648 could see further higher, Immediate support and resistance levels are identified at 1642 and 1648, respectively.

(News Source: The star, Reuters)

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FCPO 3rd Month Futures

Pivot 4287

Support 4242/4219/4197/4178

Resistance 4287/4312/4336/4357

Possible Range 4210 to 4310

Trading tips

Long positions may be opened above 4270 with targets 4287/4312 at stop-loss at 4250

Short positions may be opened below 4270 with targets at 4242/4219 stop-loss at 4290

FCPO Jan month contract dropped 23 points or 0.54% to close lower at 4255. Malaysia's crude palm oil futures declined for the second straight day on Friday, following the trend of CBOT soyoil. A palm oil trader noted that falling crude oil prices also dampened sentiment for the golden crop.

Overnight Soybean oil Dec Month dropped 0.77 to close lower at 41.82. Dalian's active palm oil contract dropped 122 points to close lower at 8818 on previous night session.

Tracking bearish performance in rival oil market, palm prices could trade in downside bias with a sideways consolidation range. Breaking below previous low at 4230 to 4235 range could see further lower. Beware of any sentiment changes. The immediate support and resistance levels are pinpointed at 4242 and 4287, respectively.

(News Source: Bernama)

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