

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,639.5 H1,639.5 L1,626.5 C1,630.5 -7.5 (-0.46%)

Vol 5.41K
SMA (200, close) 1,609.7
SMA (50, close) 1,609.3

**Pivot 1632**

Support 1628/1625/1621

Resistance 1632/1635/1639

Possible Range 1620 to 1640**Trading Tips**

Long positions may be opened above 1632 with targets at 1635/1639 and stop-loss at 1627

Short positions may be opened below 1632 with targets at 1628/1625 and stop-loss at 1637

FKLI Jan month dropped 7.5 points or 0.46% to closed lower at 1630.5. The FBM KLCI continued its downward trend on Friday session, closing lower for the second straight day amidst mixed regional market sentiment.

Overnight Dow Jones rose 339 points to closed higher at 42732. Global stocks rallied on Friday but remained on track for a weekly decline, while the dollar paused its recent rally, finding support from a stronger-than-expected U.S. manufacturing survey. U.S. equities posted strong gains, with the S&P 500 and Nasdaq rising more than 1%, breaking a five-session losing streak—their longest since mid-April. All 11 major sectors of the S&P 500 advanced, led by a 2.42% surge in consumer discretionary stocks.

The FKLI trade lower on previous session and likely to remain in downward channel trading, with sell on rebound as main plan. Resistant range see at 1632 to 1633, if fail to break above the line we might see selling opportunity. Otherwise, the index could trade further higher with limited upside. Immediate support and resistance levels are identified at 1628 and 1632, respectively.

(News Source: The star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,343 H4,403 L4,280 C4,368 +35 (+0.81%)

Vol 45.13 K
SMA (200, close) 4,190
SMA (50, close) 4,789**Pivot 4350**

Support 4350/4328/4303/4280

Resistance 4375/4398/4422/4448

Possible Range 4320 to 4420**Trading tips**

Long positions may be opened above 4375 with targets 4398/4422 at stop-loss at 4355

Short positions may be opened below 4375 with targets at 4350/4328 stop-loss at 4395

FCPO Mar month contract rose 35 points or 0.81% to closed higher at 4368. Malaysian crude palm oil futures ended lower on Thursday, pressured by a sell-off following news of Indonesia's delay in implementing the palm oil B40 program, which fueled market uncertainties.

Overnight Soybean oil Mar Month dropped 0.34 to close lower at 39.93. Dalian's active palm oil contract rose 46 points to close lower at 8528 on previous night session.

Tracking the mixed performance in rival oil market, the palm price could continue to trade within a range. In daily chart, the prices trading below a crucial resistant range 4400 to 4395, remain in bearish momentum, main plan still sell on rebound. In hourly chart, the price forms sideways consolidation, top is the crucial resistant range, while bottom at 4295 to 4290. We might see the market trading within the range, if breaking either way could move toward the direction. The immediate support and resistance levels are pinpointed at 4350 and 4375, respectively.

(News Source: Reuters)

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