Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,599.0 H1,600.0 L1,589.5 C1,592.5 -6.5 (-0.41%)
Vol 4.48K
SMA (200, close) 1,614.1
SMA (50, close) 1,593.3
MACD (12, 26, close) 5.4 0.2 -5.2

Pivot 1594

Support 1590/1585/1580

Resistance 1594/1598/1603

Possible Range 1585 to 1605

Trading Tips

Long positions may be opened above 1594 with targets at 1598/1603 and stop-loss at 1589

Short positions may be opened below 1594 with targets at 1590/1585 and stop-loss at 1599

FKLI Feb month dropped 6.5 point or 0.41% to closed lower at 1592.5. The FBM KLCI closed flat as mixed sentiment influenced buying patterns following Bank Negara's release of the fourth-quarter (4Q24) GDP data on Friday. Malaysia's economy expanded by 5% in 4Q24, surpassing both market expectations and the official advance estimate of 4.8%.

Overnight Dow Jones index dropped 165 to closed lower at 44546. Wall Street stocks closed mixed on Friday, with Nvidia rising while Microsoft edged lower. Meanwhile, Treasury yields declined, a day after former U.S. President Donald Trump announced reciprocal tariff plans but refrained from imposing new ones.

The actively traded FKLI contract faced resistance at the 1,604–1,605 range after a recent surge, forming a doji candle that signals a potential reversal. On the hourly chart, price remain consolidating sideways after the uptrend, with a rebound sell remain intact. Support is seen at 1,589 to 1,588; a break below could push prices toward 1,585, while holding this level may offer a buying opportunity with limited upside. Stay cautious of potential sentiment changes. Immediate support and resistance levels are identified at 1590 and 1594, respectively.

(News Source: The star, Reuters)

APEX SECURITIES

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,546 H4,632 L4,532 C4,592 +38 (+0.83%)
Vol 38.63K
SMA (200, close) 4,211
SMA (50, close) 4,531

MYR t

MACD (12, 26, close) 51 31 -20

Pivot 4491

Support 4491/4468/4446/4420

Resistance 4517/4541/4563/4587

Possible Range 4445 to 4545

Trading tips

Long positions may be opened above 4491 with targets 4517/4541 at stop-loss at 4471

Short positions may be opened below 4491 with targets at 4468/4446 stop-loss at 4511

FCPO May month contract rose 42 points or 0.94% to closed higher at 4499. Malaysian crude palm oil futures closed higher on Friday, marking their fourth consecutive weekly gain, driven by lower stock levels despite concerns over demand and uncertainties regarding Indonesia's biodiesel mandate.

Overnight soybean oil for the May contract dropped 0.18 to closed lower at 46.07. Dalian's active palm oil contract rose 56 points to close higher at 9068 on previous night session.

The actively traded FCPO contract has shifted to the May contract starting today. On the daily chart, the contract remains in a wide sideways consolidation range with a downside bias, struggling to break above the 4645-4650 resistance zone and form lower high. Meanwhile, the hourly chart shows prices consolidating within an upward channel. Key support is seen at 4490-4485; if this level holds, buying opportunities may emerge. However, if support fails, selling pressure could extend towards the 4465 range. Stay alert to potential sentiment changes. The immediate support and resistance levels are pinpointed at 4491 and 4517, respectively.

(News Source: Reuters)

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