

## Daily Market Commentary

# FKLI Spot Month Futures



### Pivot 1584

Support 1582/1578/1574

Resistance 1587/1592/1597

### Possible Range 1575 to 1595

### Trading Tips

Long positions may be opened above 1582 with targets at 1587/1592 and stop-loss at 1577

Short positions may be opened below 1582 with targets at 1578/1574 and stop-loss at 1587

FKLI Feb month dropped 2.5 points or 0.16% to closed lower at 1583.5 on midday session. The FBM KLCI trimmed losses but remained slightly in negative territory at the lunch break, despite a regional rally driven by improved sentiment in China.

We maintain our view that the index has entered a sideways consolidation phase, with the upper boundary at 1580–1585 now acting as a key support level for further upside. If this support holds, the index could trend higher, breaking above 1590 and potentially retesting the 1600 level. However, if the support fails, a further pullback toward 1577–1575 is likely. Stay cautious of potential sentiment changes. Immediate support and resistance levels are identified at 1582 and 1587 respectively.

(News Source: The star)



### Pivot 4516

Support 4516/4493/4464/4441

Resistance 4538/4560/4581/4602

### Possible Range 4450 to 4550

### Trading tips

Long positions may be opened above 4516 with targets 4538/4560 at stop-loss at 4496

Short positions may be opened below 4516 with targets at 4493/4464 stop-loss at 4536

FCPO May month dropped 18 points or 0.40% to closed lower at 4524 on midday session. Malaysian crude palm oil futures opened lower on Tuesday, weighed down by weak performance in competing edible oils, though losses were cushioned by a weaker ringgit.

The actively traded FCPO contract continues to consolidate within a wide sideways range, maintaining a downside bias. The price is confined within a descending triangle, with resistance at 4540–4545 and support at 4510–4515. On the hourly chart, the price remains within a downward channel. Given this setup, a sell-on-rebound strategy is preferred, as a break below the support level could push prices toward 4490–4495, or even lower to 4460–4465. However, if the price holds above 4510–4515, a buying opportunity may emerge. The immediate support and resistance levels are identified at 4516 and 4538, respectively.

*(News Source: Reuters)*

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