

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1581**

Support 1579/1576/1571

Resistance 1584/1589/1594

**Possible Range 1570 to 1590****Trading Tips**

Long positions may be opened above 1584 with targets at 1589/1594 and stop-loss at 1579

Short positions may be opened below 1584 with targets at 1579/1576 and stop-loss at 1589

FKLI Feb month rose 6 points or 0.38% to closed higher at 1584 on midday session. The recovery on the FBM KLCI gained momentum on Friday, driven by robust gains in PETRONAS Dagangan, which helped push the market higher.

The actively traded FKLI contract is gaining upward momentum after finding support in the 1570–1572 range. However, on the daily chart, the broader trend remains downward, with a key resistance level at 1590–1591. On the hourly chart, the index is moving higher on technical buying while still trading within a downward channel. If the immediate resistance at 1585–1586 holds firmly, the price could potentially reach the 1590 range. Otherwise, failure to break above 1585–1586 may trigger selling pressure, leading to a reversal. Stay cautious of potential sentiment changes. Immediate support and resistance levels are identified at 1579 and 1584 respectively.

(News Source: The star)

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FCPO 3<sup>rd</sup> Month Futures

Crude Palm Oil Futures, 1D, MYX O4,658 H4,720 L4,655 C4,700 +58 (+1.25%)  
 Vol. 22.22K  
 SMA (200, close) 4,230  
 SMA (50, close) 4,486

**Pivot 4691**

Support 4691/4669/4645/4620

Resistance 4720/4743/4764/4785

**Possible Range 4660 to 4760****Trading tips**

Long positions may be opened above 4691 with targets 4720/4743 at stop-loss at 4671

Short positions may be opened below 4691 with targets at 4669/4645 stop-loss at 4711

FCPO May month rose 58 points or 1.25% to closed higher at 4700 on midday session. Malaysian crude palm oil futures started higher on Friday, buoyed by gains in competing Dalian oils, and are poised for a fifth straight weekly increase, marking their longest winning streak in three years.

We remain in our view that the actively traded FCPO contract is holding above the upper boundary of a wide sideways consolidation range (4645–4650) on the daily chart, indicating support for further upside movement. The price is testing the 4690–4700 resistance level for the third time and is currently hovering within this range.

On the hourly chart, the price continues to move within an upward channel pattern, suggesting a bullish trend. We will monitor whether the resistance can be breached again, with potential upside targets at 4725–4720 and a possible high of 4750–4745. However, if the price fails to break above the 4700 range, selling pressure may emerge, leading to consolidation. The immediate support and resistance levels are identified at 4691 and 4720, respectively.

*(News Source: Reuters)*

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