

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYR O1,583.5 H1,584.5 L1,581.5 C1,583.0 0.0 (0.00%)

Vol 570

SMA (200, close) 1,614.1

SMA (50, close) 1,589.5

**Pivot 1584**

Support 1580/1576/1572

Resistance 1585/1589/1593

Possible Range 1575 to 1595**Trading Tips**

Long positions may be opened above 1585 with targets at 1589/1593 and stop-loss at 1580

Short positions may be opened below 1585 with targets at 1580/1576 and stop-loss at 1590

FKLI Feb month dropped 6.5 points or 0.41% to closed lower at 1583. The FBM KLCI closed lower after a lackluster trading session on Monday, mirroring the weak performance across most regional markets.

Overnight Dow Jones index rose 33 points to closed slightly higher at 43461. Wall Street faced difficulty gaining momentum on Monday, closing mixed after last week's decline, while German election results lifted German stocks and the euro. Investors remained focused on the upcoming midweek earnings report from artificial intelligence chip giant Nvidia.

The actively traded FKLI contract formed a higher low last week, suggesting an attempt to move within an upward channel, though it ultimately failed to do so. The index remains confined within a narrow range inside a broader downward channel on the daily chart. Resistance is seen at 1585–1586, and failure to break above this level could push the index lower. Our primary strategy remains selling on rebounds, with the index likely to continue its downward movement. A break below the 1578–1580 support zone could accelerate the decline, with the next support level seen at the 1570–1572 range. Stay cautious of potential sentiment changes. Immediate support and resistance levels are identified at 1586 and 1591, respectively.

(News Source: The star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,555 H4,574 L4,525 C4,540 -19 (-0.42%)

Vol: 7.86K

SMA (200, close) 4,237

SMA (50, close) 4,466

**Pivot 4577**

Support 4530/4508/4485/4462

Resistance 4555/4577/4603/4629

Possible Range 4470 to 4570**Trading tips**

Long positions may be opened above 4555 with targets at 4577/4603 stop-loss at 4535

Short positions may be opened below 4555 with targets at 4530/4508 stop-loss at 4575

FCPO May month contract dropped 105 points or 2.25% to closed lower at 4559. Malaysian crude palm oil futures edged lower on Monday, influenced by declines in rival oils on the Dalian and Chicago markets.

Overnight soybean oil for the May contract dropped 1.04 to closed lower at 46.30. Dalian's active palm oil contract dropped 110 points to close lower at 9158 on previous night session.

The previously upward channel appears to have failed to form on the daily chart, as the actively traded FCPO contract struggled to break above the resistance at 4700–4705. The sideways consolidation pattern has become more established, with prices now trading below the midpoint of the 4580–4575 range, which acts as the major resistance level for upside. A rebound sell strategy remains the primary approach, potentially driving prices toward the 4480–4485 support zone at the bottom of the sideways range. Beware of sentiment changes. The immediate support and resistance levels are pinpointed at 4530 and 4555, respectively.

(News Source: Reuters)

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APEX SECURITIES BHD

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