

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYR O1,529.5 H1,532.5 L1,512.5 C1,517.5 -13.0 (-0.85%)

Vol 7.54K

SMA (200, close) 1,611.7

SMA (50, close) 1,581.1

**Pivot 1521**

Support 1515/1509/1505

Resistance 1521/1525/1531

Possible Range 1505 to 1525**Trading Tips**

Long positions may be opened above 1521 with targets at 1525/1531 and stop-loss at 1516

Short positions may be opened below 1521 with targets at 1515/1509 and stop-loss at 1526

FKLI Mar month dropped 13 points or 0.85% to closed lower at 1517.5. The FBM KLCI ended the week on a cautious note, extending its downtrend in line with weaker regional market sentiment.

Overnight Dow Jones index rose 222 points to closed higher at 42801. U.S. stocks closed higher on Friday, recovering from early losses after Federal Reserve Chair Jerome Powell stated that the economy was "in a good place." However, his comments on maintaining a cautious approach to rate cuts and concerns over President Donald Trump's trade policies contributed to Wall Street's steepest weekly decline in months. Market sentiment remained volatile throughout the week amid uncertainty surrounding Trump's tariff decisions on imports from Canada, Mexico, and China.

The actively traded FKLI contract continued to decline in the previous session, maintaining its broader downtrend within a descending channel and currently trading near the lower boundary. We maintain a sell-on-rebound strategy, with the index likely heading toward the crucial support zone at 1,505–1,507. A breakdown below this level could lead to further downside. However, if support holds, buying interest may emerge. The key resistance area is spotted at 1,621–1,622. Stay cautious of potential sentiment changes. Immediate support and resistance levels are identified at 1515 and 1521, respectively.

(News Source: The star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX O4,479 H4,638 L4,462 C4,625 +145 (+3.24%)

Vol - 49.52K

SMA (200, close) 4,263

SMA (50, close) 4,434

**Pivot 4575**

Support 4604/4575/4549/4524

Resistance 4631/4655/4680/4704

Possible Range 4600 to 4700**Trading tips**

Long positions may be opened above 4604 with targets at 4631/4655 stop-loss at 4584

Short positions may be opened below 4604 with targets at 4575/4549 stop-loss at 4624

FCPO May month contract rose 145 points or 3.24% to closed higher at 4625. Malaysian crude palm oil futures climbed on Thursday, following gains in rival oils on the Dalian and Chicago markets, though concerns over U.S. tariffs limited the upside.

Overnight soybean oil for the May contract rose 0.25 to closed higher at 43.42. Dalian's active palm oil contract rose 228 points to close higher at 9226 on previous night session.

The actively traded FCPO contract on the daily chart remains within a broader sideways consolidation range, currently trading near the upper boundary. The key resistance zone is spotted at 4,655–4,660, and a breakout above this level could drive prices higher toward 4,700–4,710. On the hourly chart, price consolidation appears to be forming a minor downward channel, suggesting a potential technical correction before resuming the uptrend. We anticipate a buy-on-retracement approach for the upcoming session. However, if the price fails to hold the 4,605–4,600 support zone, further downside toward 4,575–4,580 could follow. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4604 and 4631, respectively.

(News Source: Reuters)

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