

## Daily Market Commentary

## FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYX O1,512.0 H1,514.0 L1,508.0 C1,508.0 -5.0 (-0.33%)

Vol 279

SMA (200, close) 1,610.6

SMA (50, close) 1,577.8

**Pivot 1511**

Support 1504/1499/1494

Resistance 1511/1516/1521

**Possible Range 1495 to 1515****Trading Tips**

Long positions may be opened above 1504 with targets at 1511/1516 and stop-loss at 1499

Short positions may be opened below 1504 with targets at 1499/1494 and stop-loss at 1509

FKLI Mar month dropped 4.5 points or 0.30% to closed lower at 1513. The FBM KLCI ended lower on Monday as profit-taking outweighed bargain-hunting, reflecting cautious market sentiment in line with the broader regional trend.

Overnight Dow Jones index dipped 890 points to closed lower at 41911. U.S. stocks tumbled on Monday as ongoing tariff disputes and concerns over a potential federal government shutdown fueled fears of an impending recession. The previous week's sharp selloff resumed and intensified throughout the session, leading to significant declines across all three major indexes. The S&P 500 recorded its steepest one-day drop since December 18, while the tech-heavy Nasdaq plunged 4.0%, marking its largest single-day percentage loss since September 2022.

The actively traded FKLI contract continues to trade within a downward channel on the daily chart. Given the bearish regional sentiment, the index could decline further if it breaks below the 1,502–1,500 range, with the next major support at 1,495–1,494. However, if the downward channel's support holds, there is potential for technical buying. Stay cautious of potential sentiment changes. Immediate support and resistance levels are identified at 1504 and 1511, respectively.

*(News Source: The star, Reuters)*

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FCPO 3<sup>rd</sup> Month Futures**Pivot 4551**

Support 4481/4456/4432/4410

Resistance 4502/4527/4551/4704

**Possible Range 4430 to 4530****Trading tips**

Long positions may be opened above 4502 with targets at 4527/4551 stop-loss at 4482

Short positions may be opened below 4502 with targets at 4481/4456 stop-loss at 4522

FCPO May month contract dropped 126 points or 2.72% to closed lower at 4499. Malaysian crude palm oil futures ended a three-day winning streak on Monday, pressured by profit-taking, weaker Chicago soyoil prices, and smaller-than-expected inventory declines amid sluggish exports.

Overnight soybean oil for the May contract dropped 1.16 to closed lower at 42.26. Dalian's active palm oil contract dropped 164 points to close lower at 8992 on previous night session.

The actively traded FCPO contract declined yesterday, erasing Friday's gains. The price remains within a broad sideways consolidation after testing the upper range at 4,655–4,660. We suggest a sell-on-rebound strategy, with the first major support at 4,460–4,455 and a potential low at 4,430–4,425. If the market holds at the lowest support, a buying opportunity may arise, supporting the uptrend that began on March 5. However, if it fails to hold, further downside is likely. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4481 and 4502, respectively.

(News Source: Reuters)

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