

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYX O1,494.0 H1,494.5 L1,487.5 C1,491.0 -3.0 (-0.20%)

Vol 277

SHA (200, close) 1,606.4

SHA (50, close) 1,559.7

**Pivot 1503**

Support 1490/1484/1478

Resistance 1496/1503/1509

Possible Range 1485 to 1505**Trading Tips**

Long positions may be opened above 1490 with targets at 1496/1503 and stop-loss at 1485

Short positions may be opened below 1490 with targets at 1484/1478 and stop-loss at 1495

FKLI Mar month dipped 20 points or 1.32% to closed lower at 1494. Bursa Malaysia's benchmark index closed lower, tracking regional market trends, as investor sentiment was weighed down by the US Federal Reserve's decision to maintain interest rates and the People's Bank of China's unexpected move to keep its key lending rates unchanged, according to analysts.

Overnight Dow Jones index dropped 11 points to closed moderately lower at 41953. U.S. stocks posted modest losses on Thursday, while the dollar strengthened as investors balanced solid economic data against cautious remarks on trade from global central bank leaders. Gold retreated from record highs, while crude oil prices advanced later in the session.

The actively traded FKLI contract dropped sharply in the previous session, breaking below the 1,500–1,499 range and extending lower. The index found some support at the 1,490–1,488 zone, which serves as the retracement support for the uptrend since March 13 on the daily chart. If this support holds, there is potential for technical buying, though upside may be limited, with resistance seen at the 1,505–1,503 range. However, if the support fails, selling pressure could intensify, pushing prices toward the 1,484–1,483 level. Stay cautious of potential sentiment changes. Immediate support and resistance levels are identified at 1490 and 1496, respectively.

(News Source: The star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX O4,410 H4,428 L4,397 C4,415 +2 (+0.05%)

Vol: 4.2K

SMA (200, close) 4,287

SMA (50, close) 4,432



Pivot 4413

Support 4413/4388/4363/4338

Resistance 4438/4463/4488/4513

Possible Range 4385 to 4485

Trading tips

Long positions may be opened above 4413 with targets at 4438/4463 stop-loss at 4393

Short positions may be opened below 4413 with targets at 4388/4363 stop-loss at 4433

FCPO Jun month contract rose 24 points or 0.55% to closed higher at 4413. Malaysian crude palm oil futures rose for the second consecutive session on Thursday, driven by gains in the Dalian market and recently released export data from surveyors.

Overnight soybean oil for the May contract rose 0.35 to closed higher at 42.71. Dalian's active palm oil contract rose 68 points to close higher at 9130 on previous night session.

The actively traded FCPO contract remains in a wide-range sideways consolidation on the daily chart, staying below the key resistance zone of 4,430–4,425, indicating a downside bias. On the hourly chart, the price is moving within a minor sideways range, with support at 4,385–4,390. Holding above this range could maintain a buy strategy with limited upside potential toward the resistance at 4,440–4,435. A breakout above this resistance may lead to further gains. However, if the price fails to hold above 4,385–4,390, selling opportunities may arise, targeting 4,360–4,365 or lower. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4413 and 4438, respectively.

(News Source: Reuters)

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