

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYX: O1,440.0 H1,452.5 L1,428.5 C1,446.5 +14.0 (+0.98%)

Vol: 740

SMA (200, close): 1,600.8

SMA (50, close): 1,543.1

**Pivot 1439**

Support 1439/1428/1420

Resistance 1449/1460/1468

Possible Range 1430 to 1460**Trading Tips**

Long positions may be opened above 1449 with targets at 1460/1468 and stop-loss at 1443

Short positions may be opened below 1449 with targets at 1439/1428 and stop-loss at 1455

FKLI Apr month plunged 70 points or 4.66% to closed lower at 1432.5. The FBM KLCI endured a sharp selloff on Monday, sinking to a 16-month low as heavy selling pressure gripped the market. The decline mirrored a regional downturn, fueled by fears of a global trade war and economic slowdown, prompting a widespread flight from risk.

Overnight Dow Jones index dropped 349 points to closed lower at 37965. The S&P 500 and Dow closed lower on Monday after a volatile session, weighed down by fears of an economic slowdown and rising inflation. Markets remained under pressure as President Trump reinforced his tariff stance, warning of further hikes on China, extending the selloff that began after his sweeping tariff announcement last Wednesday.

The actively traded FKLI contract hit a low of 1409 in the previous session, matching the October 2023 low. The market saw some recovery, consolidating within an upward channel after the sharp decline. However, we maintain a bearish outlook on the index. Today, technical buying may emerge with limited upside. Key resistance is at 1449–1455—a breakout above this could lead to the next resistance at 1465–1468. If the index fails to break this crucial resistance, selling pressure may resume, with a break below 1439–1436 potentially triggering further downside. Stay cautious of potential sentiment changes. Immediate support and resistance levels are identified at 1439 and 1449, respectively.

(News Source: The star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures • 1D • MYX: O4,212 H4,280 L4,204 C4,225 +40 (+0.96%)

Vol: 10.73K

SMA (20, close) 4,306

SMA (50, close) 4,431



Pivot 4213

Support 4213/4186/4162/4130

Resistance 4238/4263/4290/4312

Possible Range 4140 to 4240

Trading tips

Long positions may be opened above 4238 with targets at 4263/4290 stop-loss at 4218

Short positions may be opened below 4238 with targets 4213/4186 stop-loss at 4258

FCPO Jun month dropped 143 points or 3.3% to closed lower at 4185. Malaysian crude palm oil futures dropped to a 10-week low on Monday, weighed down by weaker soyoil and crude oil prices, amid concerns over a global trade war following China's retaliatory tariffs on U.S. goods.

Overnight soybean oil for the May contract declined 0.69 to closed lower at 45.15. Dalian's active palm oil contract fell 38 points to close at 8,762 in yesterday's night session. In the previous main session, it had declined over 450 points after reopening from the holiday.

The actively traded FCPO contract remains within a broad sideways consolidation on the daily chart, currently remain trading at the bottom part of the range. We maintain our sell-on-rebound strategy as the primary approach. On a smaller timeframe, the price touched the 4170–4165 support line of the downward channel and saw some recovery. Resistance is observed at 4240–4235—if the price holds above this range, there may be buying opportunities with limited upside. However, if support fails, selling pressure could resume, pushing the price back toward 4170–4165. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4213 and 4238, respectively.

(News Source: Reuters)

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