

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 1441**

Support 1421/1414/1406

Resistance 1428/1438/1447

Possible Range 1400 to 1440**Trading Tips**

Long positions may be opened above 1428 with targets at 1438/1447 and stop-loss at 1422

Short positions may be opened below 1428 with targets at 1421/1414 and stop-loss at 1434

FKLI Apr month rose 6.5 points or 0.45% to closed higher at 1439. The FBM KLCI saw a brief rebound on Tuesday but ended lower, diverging from regional markets. This follows Monday's sharp selloff, which dragged the index to a 16-month low amid heavy selling pressure.

Overnight Dow Jones index dropped 320 points to closed lower at 37645. The S&P 500 tumbled on Tuesday, closing below 5,000 points for the first time in nearly a year after erasing a strong morning rally. Investor optimism faded as hopes for U.S. tariff delays or concessions ahead of the midnight deadline diminished.

The actively traded FKLI contract remains within a downward channel, currently hovering above the support line at 1415–1410. On the hourly chart, a sideways consolidation pattern has formed following the sharp decline on April 7. Given the bearish sentiment in regional markets, we maintain a sell-on-rebound approach as our primary strategy. A break below the 1425–1427 support could lead to further downside, likely retesting the previous low at 1410–1405. However, if this support holds, there may be buying opportunities with limited upside. Stay cautious of potential sentiment changes. Immediate support and resistance levels are identified at 1421 and 1428, 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 4186/4164/4140/4114

Resistance 4213/4240/4264/4288

Possible Range 4140 to 4240**Trading tips**

Long positions may be opened above 4186 with targets at 4213/4240 stop-loss at 4166

Short positions may be opened below 4186 with targets 4164/4140 stop-loss at 4206

FCPO Jun month rose 3 points or 0.07% to closed almost flat at 4188. Malaysian crude palm oil futures edged up on Tuesday, ending a three-day losing streak, tracking gains in crude oil and Chicago soyoil. However, concerns over high Malaysian palm oil inventories limited the upside.

Overnight soybean oil for the May contract declined 0.21 to closed lower at 44.94. Dalian's active palm oil contract fell 38 points to close at 8,716 in yesterday's night session.

The actively traded FCPO contract ended the previous session nearly unchanged, continuing its broad sideways consolidation on the daily chart, now trading near the lower range. We maintain a sell-on-rebound strategy as our primary approach. On a smaller timeframe, the price remains in a narrow range, with resistance at 4215–4220. A breakout above may offer limited upside potential, while a break below support could trigger further selling, pushing prices toward 4170–4165. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4186 and 4213, respectively.

(News Source: Reuters)

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