

## Daily Market Commentary

## FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYX O1,392.5 H1,449.0 L1,390.0 C1,447.0 +41.5 (+2.95%)

Vol 953

SMA (200, close) 1,599.0

SMA (50, close) 1,536.9

**Pivot 1428**

Support 1445/1435/1425

Resistance 1470/1480/1490

**Possible Range 1440 to 1490****Trading Tips**

Long positions may be opened above 1457 with targets at 1470/1480 and stop-loss at 1449

Short positions may be opened below 1457 with targets at 1445/1435 and stop-loss at 1465

FKLI Apr month slumped 33.5 points or 2.33% to closed higher at 1405.5. The FBM KLCI tumbled again on Wednesday, with over 900 stocks in the red, as escalating tariff tensions between the U.S. and China—two of the world's largest economies—intensified concerns, heightened recession fears, and erased significant market value.

Overnight Dow Jones index surged 2962 points to closed higher at 40608. Stock indexes recorded their biggest one-day gains in years, with the S&P 500 marking its largest surge since 2008. Meanwhile, the dollar strengthened, and Treasuries trimmed losses on Wednesday after U.S. President Donald Trump announced a temporary pause on tariffs.

The actively traded FKLI experienced another sharp drop in the previous session, driven by bearish sentiment in the global market. The index hit a low of 1379 before rebounding to stay above the 1400 range. Today's market is expected to see strong buying interest, tracking the overnight surge in the U.S. market. Immediate resistance is seen at 1465–1470, and a breakout above this level could trigger further buying toward the 1485–1490 range. However, failure to break above resistance may lead to selling pressure within this range. Key support is spotted at 1440–1435. Stay cautious of potential sentiment changes. Immediate support and resistance levels are identified at 1445 and 1470, respectively.

*(News Source: The star, Reuters)*

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FCPO 3<sup>rd</sup> Month Futures

Crude Palm Oil Futures - 1D - MYX O4,102 H4,159 L4,096 C4,158 +10 (+0.24%)  
 Vol 6.75K  
 SMA (200, close) 4,308  
 SMA (50, close) 4,427

**Pivot 4159**

Support 4131/4108/4085/4061

Resistance 4159/4183/4207/4232

**Possible Range 4110 to 4220****Trading tips**

Long positions may be opened above 4159 with targets at 4183/4207 stop-loss at 4139

Short positions may be opened below 4159 with targets 4131/4108 stop-loss at 4179

FCPO Jun month dropped 40 points or 0.96% to closed lower at 4148. Malaysian crude palm oil futures ended lower on Wednesday, reversing the previous session's gains due to pressure from weaker rival edible oils in the Dalian and Chicago markets, along with growing economic concerns over tariff wars.

Overnight soybean oil for the May contract jumped 1.25 to closed higher at 46.19. Dalian's active palm oil contract fell 70 points to close lower at 8,566 in yesterday's night session.

The actively traded FCPO contract in yesterday's session dipped below the 4100–4105 support level on the daily chart before recovering. This range remains a key support zone for the uptrend that has been forming since mid-August 2024 from a broader perspective. In the short term, this support range represents the lower boundary of a sideways consolidation, suggesting that the price is currently at a critical support level, with buying as the primary strategy for the next move. Immediate resistance is seen at 4155–4160. A breakout above this level could potentially drive prices higher toward the 4200–4205 range. However, failure to break above could result in continued consolidation in narrow range within the 4185–4180 range while maintaining support above 4105–4110. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4131 and 4159, respectively.

*(News Source: Reuters)*

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