

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures · 1D · MYX: O4,029 H4,037 L4,016 C4,034 +19 (+0.47%)

Vol 6.11K

SMA (200, close) 4,314

SMA (50, close) 4,414

**Pivot** 4026

Support 4026/4001/3976/3948

Resistance 4052/4078/4102/4127

Possible Range 4000 to 4100**Trading tips**

Long positions may be opened above 4052 with targets at 4078/4102 stop-loss at 4032

Short positions may be opened below 4052 with targets at 4026/4001 stop-loss at 4072

FCPO Jul month dropped 93 points or 2.26% to closed lower at 4015. Malaysian crude palm oil futures declined for a third consecutive session on Wednesday, pressured by weak performance in Dalian vegetable oil markets and expectations of higher production.

Overnight soybean oil for the Jul contract rose 0.16 to closed higher at 48.00. Dalian's active palm oil contract dropped 10 points to close higher at 8148 in yesterday's night session.

The actively traded FCPO contract on the daily chart continues to show downside momentum after breaking below the 4100–4105 support, the lower boundary of a broad sideways consolidation. This zone now acts as a key resistance area, with immediate resistance seen at 4075–4080 — a potential selling zone if the price rebounds. On the hourly chart, price action shows minor sideways consolidation, with support observed around the 4000–4005 level. This range may trigger short-term buying momentum, with upside potential capped around 4050–4055. A breakdown below 4000 could lead to renewed selling pressure. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4026 and 4052, respectively.

(News Source: Reuters)

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