

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1486

Support 1486/1476/1466

Resistance 1500/1510/1520

Possible Range 1475 to 1515

Trading Tips

Long positions may be opened above 1493 with targets at 1500/1510 and stop-loss at 1487

Short positions may be opened below 1493 with targets at 1486/1476 and stop-loss at 1499

FKLI Apr month surged 19 points or 1.30% to closed higher at 1483.5. The FBM KLCI reversed early losses to end higher on Thursday, lifted by stronger performances across regional markets and improved investor sentiment.

Overnight Dow Jones index dropped 527 points to closed lower at 39142. Wall Street ended mixed on Thursday, supported by gains in Eli Lilly and Apple, as investors balanced optimism over U.S.-Japan trade talks with ongoing concerns about the interest rate outlook.

The actively traded FKLI contract showed positive momentum in the previous session. On the daily chart, it remains within a downward channel, but has broken above the key resistance zone at 1476–1478, which now acts as a support range. This level also marks the top of the previous sideways consolidation. We continue to favor a buy-on-retracement strategy, with potential upside towards the 1500–1505 range, and a possible extension to around 1515. However, if the index falls back below the 1476–1478 support zone, selling pressure may return. Stay cautious of potential sentiment changes. Immediate support and resistance levels are identified at 1486 and 1500, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX 04,025 H4,059 L4,021 C4,041 +30 (+0.75%)

 Vol 8K
 SMA (200, close) 4,314
 SMA (50, close) 4,407


Pivot 4031

Support 4031/4008/3984/3958

Resistance 4057/4081/4104/4129

Possible Range 4010 to 4110

Trading tips

Long positions may be opened above 4031 with targets at 4057/4081 stop-loss at 4011

Short positions may be opened below 4031 with targets at 4008/3984 stop-loss at 4051

FCPO Jul month dropped 4 points or 0.10% to closed slightly lower at 4011. Malaysian crude palm oil futures declined for the fourth consecutive session on Thursday, closing at their lowest level since October 1, pressured by expectations of higher production. However, strength in rival vegetable oils helped cap further losses.

Overnight soybean oil for the Jul contract rose 0.34 to closed higher at 48.34. Dalian's active palm oil contract rose 10 points to close slightly higher at 8164 in yesterday's night session.

The actively traded FCPO contract on the daily chart continues to face resistance below the key 4110–4105 range, moving within a sideways consolidation. The top of the range is seen at 4060–4065, while the bottom is at 4000–4005, with the mid-range around 4025–4030. As long as prices stay above the mid-range, a buy-on-dip strategy remains valid, with potential upside toward the top of the range. A breakout above 4065 could signal further gains. However, if the price fails to hold above the mid-range, it may drift lower, with stronger support expected near the 4000–4005 level. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4031 and 4057, respectively.

(News Source: Reuters)

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