

## Daily Market Commentary

## FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYX O1,544.0 H1,544.0 L1,536.5 C1,539.0 -6.0 (-0.39%)

Vol 752

SMA (200, close) 1,589.1

SMA (50, close) 1,509.9

**Pivot 1542**

Support 1538/1532/1526

Resistance 1546/1553/1560

**Possible Range 1525 to 1555****Trading Tips**

Long positions may be opened above 1542 with targets at 1546/1553 and stop-loss at 1537

Short positions may be opened below 1542 with targets at 1538/1532 and stop-loss at 1547

FKLI May month rose 14 points or 0.91% to closed higher at 1545. The FBM KLCI ended its losing streak and closed at its intraday high on Wednesday, supported by buying interest in heavyweight counters ahead of Bank Negara's overnight policy rate (OPR) decision.

Overnight Dow Jones rose 284 points to closed higher at 41113. U.S. Equities climbed in a choppy trading session on Wednesday, while U.S. Treasury yields declined after the Federal Reserve kept interest rates unchanged but signaled concerns over persistent inflation and potential risks in the labor market.

The actively traded FKLI contract continues to show an overall upside bias in the broader trend. However, on the hourly chart, the index is consolidating sideways, with the mid-range spotted at 1538–1536. As long as it holds above this range, the buy-on-dip strategy remains intact, targeting the 1545–1546 zone or potentially higher. A break below this range, however, may lead to further technical correction toward the 1534–1532 zone, with the downside likely extending to 1529–1528. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1538 and 1546, respectively.

(News Source: The star, Reuters)

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

Crude Palm Oil Futures - 10 - MYX O3,725 H3,747 L3,712 C3,718 -10 (-0.27%)  
 Vol. 5.63K  
 SMA (200, close) 4,309  
 SMA (50, close) 4,243



**Pivot 3747**

Support 3698/3670/3642/3620

Resistance 3722/3747/3771/3795

**Possible Range 3660 to 3760**

## Trading tips

Long positions may be opened above 3722 with targets at 3747/3771 stop-loss at 3702

Short positions may be opened below 3722 with targets at 3698/3670 stop-loss at 3742

FCPO Jul month dropped 64 points or 1.69% to closed lower at 3728. Malaysian palm oil futures fell for the seventh consecutive session on Wednesday, weighed down by concerns over rising production and subdued demand from key consumer countries.

CBOT soybean oil Jul month dropped 1.02 to closed lower at 47.33. Dalian's active palm oil contract dropped 62 points to close lower at 7862 on previous night session

The actively traded FCPO contract continues to trend lower, having broken below the 3800–3795 support zone, which now acts as a key resistance level. This confirms a bearish outlook overall. On the hourly chart, the price had been consolidating sideways within a narrow range between 3840–3845 at the top and 3770–3775 at the bottom. With the recent break below this range, we maintain our sell-on-rebound strategy. Any rebound toward the 3770–3775 area could present a selling opportunity. However, if the price breaks back above this range, we may see limited technical buying, potentially heading toward the 3840–3845 region once again. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 3698 and 3670, respectively.

*(News Source: Reuters)*

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