

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYR O1,537.5 H1,549.0 L1,537.0 C1,545.0 +6.5 (+0.42%)

Vol 3.98K

SMA (200, close) 1,588.7

SMA (50, close) 1,509.1

**Pivot 1543**

Support 1555/1547/1539

Resistance 1568/1575/1582

Possible Range 1545 to 1575**Trading Tips**

Long positions may be opened above 1562 with targets at 1568/1575 and stop-loss at 1556

Short positions may be opened below 1562 with targets at 1555/1547 and stop-loss at 1568

FKLI May month rose 6.5 points or 0.42% to closed higher at 1545. The FBM KLCI closed higher on Friday, supported by improved investor sentiment following global trade discussions, although the ringgit continued to weaken against the US dollar.

Overnight Dow Jones rose 1160 points to closed higher at 42410. Wall Street's major indexes surged on Monday, with the S&P 500 reaching its highest level since early March, after a U.S.-China agreement to temporarily reduce tariffs sparked optimism over a potential de-escalation in the global trade war initiated by President Donald Trump in early April.

The index opened with a strong gap up, testing a key resistance zone at 1566–1568, tracking the strong overnight gains from the U.S. market. Momentum appears to be sustained, and a breakout above this resistance could extend the upward trend toward the 1575–1580 range. However, if the resistance holds, some profit-taking may emerge, potentially pulling the index back to the 1555–1558 support area. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1555 and 1568, respectively.

(News Source: The star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX O3,801 H3,857 L3,745 C3,814 +13 (+0.34%)
 Vol: 44.42K
 SMA (200, close) 4,309
 SMA (50, close) 4,230

**Pivot 3805**

Support 3805/3779/3753/3724

Resistance 3835/3866/3891/3917

Possible Range 3790 to 3890**Trading tips**

Long positions may be opened above 3835 with targets at 3866/3891 stop-loss at 3815

Short positions may be opened below 3835 with targets at 3805/3779 stop-loss at 3855

FCPO Jul month rose 13 points or 0.34% to closed higher at 3814. Malaysian palm oil futures ended higher on Friday, reversing earlier losses, but still booked a second consecutive weekly decline, as forecasts of rising production and inventory limited the gains.

CBOT soybean oil Jul month jumped 1.35 to closed higher at 49.92 on Monday. Dalian's active palm oil contract rose 66 points to close higher at 8022 on previous night session

The actively traded FCPO contract continues to move within a broad downward channel. Last week, prices tested the support zone between 3725 and 3730 before rebounding with a technical buying interest, marking two consecutive sessions of gains.

On the hourly chart, the price has established two support levels and appears to be forming an upward channel, suggesting potential for further upside. The primary strategy for the upcoming sessions is to buy on retracement. Immediate resistance is seen in the 3830–3835 range. A successful breakout above this zone may push prices towards 3866, with the next target at 3890—potential resistance at the upper boundary of the developing upward channel. However, failure to break this immediate resistance could trigger renewed selling pressure. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 3805 and 3835, respectively.

(News Source: Reuters)

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