

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYR O1,573.0 H1,586.5 L1,570.0 C1,584.5 +11.5 (+0.73%)

**Pivot 1580**

Support 1580/1572/1567

Resistance 1592/1600/1608

Possible Range 1565 to 1605**Trading Tips**

Long positions may be opened above 1586 with targets at 1592/1600 and stop-loss at 1580

Short positions may be opened below 1586 with targets at 1580/1572 and stop-loss at 1592

FKLI May month jumped 28 points or 1.81% to closed higher at 1573. The FBM KLCI surged to its highest level in more than two months, lifted by positive momentum from easing U.S.-China trade tensions, providing investors with a much-needed breather.

Overnight Dow Jones dropped 269 points to closed lower at 42140. The S&P 500 and Nasdaq closed higher for a second consecutive day on Tuesday, boosted by cooler-than-expected inflation data and optimism from Monday's U.S.-China trade truce announcement. However, the Dow slipped, dragged down by a 17.8% plunge in UnitedHealth shares after the company suspended its annual forecast and announced the CEO's resignation.

The actively traded FKLI contract continues to trend upward, moving toward the resistance line of a broader downward channel. We maintain a "buy on retracement" strategy. Immediate resistance is seen at the 1590–1592 zone. A breakout above this level could push the index toward the 1600–1605 range. However, failure to break above resistance may lead to consolidation. Key support remains at the 1566–1568 area. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1580 and 1592, respectively.

(News Source: The star, Reuters)

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FCPO 3rd Month Futures**Pivot** 3894

Support 3915/3894/3870/3846

Resistance 3940/3965/3991/4014

Possible Range 3890 to 3990**Trading tips**

Long positions may be opened above 3940 with targets at 3965/3991 stop-loss at 3920

Short positions may be opened below 3940 with targets at 3915/3894 stop-loss at 3960

FCPO Jul month rose 79 points or 2.07% to closed higher at 3893. Malaysian palm oil futures rose for a third consecutive session on Tuesday, following a long holiday weekend, supported by firmer rival soyoil prices and a weaker ringgit. However, gains were capped by expectations of rising stock levels.

CBOT soybean oil Jul month jumped 1.56 to closed higher at 51.48 on Monday. Dalian's active palm oil contract rose 26 points to close higher at 8036 on previous night session

The actively traded FCPO contract continues to move with upward momentum within a broader downward channel, appearing to head toward the channel's resistance line. A series of higher lows near the lower boundary suggests sustained upward bias. Immediate resistance is seen at the 3940–3945 range. A breakout above this level could lift prices toward 3965, with a possible extension to 3995. However, if the price fails to break above resistance, selling pressure may return, pulling prices back to the support zone at 3900 or as low as 3894.

We maintain our "buy on retracement" strategy for the upcoming session. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 3915 and 3940, respectively.

(News Source: Reuters)

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