

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1576**

Support 1576/1569/1562

Resistance 1586/1593/1600

Possible Range 1565 to 1605**Trading Tips**

Long positions may be opened above 1581 with targets at 1586/1593 and stop-loss at 1575

Short positions may be opened below 1581 with targets at 1576/1569 and stop-loss at 1587

FKLI May month rose 8 points or 0.51% to closed higher at 1581. The FBM KLCI rebounded to close higher on Wednesday, lifted by improved market sentiment and broad-based gains among regional markets.

Overnight Dow Jones dropped 89 points to closed lower at 42051. The S&P 500 ended slightly higher on Wednesday after a choppy session, as investors remained cautious ahead of upcoming economic data, following a strong start to the week driven by soft inflation readings and a U.S.-China tariff truce.

The actively traded FKLI contract continues to trend higher, nearing the resistance line of a broader downward channel. We reckon a buy-on-retracement strategy remains appropriate as long as the index holds above the 1576–1578 support zone, with potential upside toward the 1586 to 1593 range. The crucial resistance lies between 1591 and 1593, where selling pressure may emerge if the index fails to break higher. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1576 and 1586, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 3938

Support 3938/3915/3892/3870

Resistance 3960/3985/4012/4040

Possible Range 3890 to 3990

Trading tips

Long positions may be opened above 3938 with targets at 3960/3985 stop-loss at 3918

Short positions may be opened below 3938 with targets at 3915/3892 stop-loss at 3958

FCPO Jul month rose 30 points or 0.77% to closed higher at 3923. Malaysian palm oil futures climbed for a fourth consecutive session on Wednesday, supported by strength in related vegetable oil prices on the Dalian exchange, though a stronger ringgit limited further upside.

CBOT soybean oil Jul month tumbled 2.22 to closed lower at 50.09 on Monday. Dalian's active palm oil contract rose 68 points to close higher at 8176 on previous night session

The actively traded FCPO contract remains in an upward trend within a broader downward channel. However, with prices now hovering below the channel's resistance zone around 3995–4000 on the daily chart, there is potential for a downside bias to emerge. On the hourly chart, immediate support is seen at the 3935–3940 range. If this support holds, it may offer a short-term buying opportunity. Conversely, a break below this level could trigger selling pressure, with prices likely to retreat toward 3915 or even lower to the 3892 range. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 3938 and 3960, respectively.

(News Source: Reuters)

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Published & Printed by:

Apex Securities Berhad
197901003400 (47680-X)

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