

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1576**

Support 1578/1572/1567

Resistance 1583/1588/1593

Possible Range 1565 to 1595**Trading Tips**

Long positions may be opened above 1578 with targets at 1583/1588 and stop-loss at 1573

Short positions may be opened below 1578 with targets at 1572/1567 and stop-loss at 1583

FKLI May month dropped 6.5 points or 0.41% to closed lower at 1574.5. The FBM KLCI snapped its three-day winning streak and closed lower on Thursday, dragged down by banking stocks and a weak performance across regional markets.

Overnight Dow Jones rose 271 points to closed higher at 42322. Wall Street closed mixed on Thursday, as gains in Cisco Systems—driven by an upbeat forecast—were offset by a sharp decline in UnitedHealth following reports of a criminal investigation into the company.

The actively traded FKLI contract closed slightly lower in the previous session, trading within a narrow range as the market entered a sideways consolidation phase. The index recorded a high around 1583 and a low near 1572, reflecting a neutral sentiment. Upside momentum may continue if the index holds above the 1576–1578 support range. However, a break below this level could trigger further selling pressure, potentially dragging the index down toward the 1566–1567 zone. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1578 and 1583, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures**Pivot 3894**

Support 3838/3813/3790/3766

Resistance 3865/3894/3917/3940

Possible Range 3770 to 3870**Trading tips**

Long positions may be opened above 3838 with targets at 3865/3894 stop-loss at 3818

Short positions may be opened below 3838 with targets at 3813/3790 stop-loss at 3858

FCPO Aug month dropped 59 points or 1.51% to closed lower at 3856. Malaysian palm oil futures fell on Thursday, ending a four-session winning streak, pressured by weakness in Chicago soyoil. However, strong export data helped limit the downside.

CBOT soybean oil Jul month tumbled 3 points to close lower at 49.32 on Thursday. Dalian's active palm oil contract dropped 106 points to close lower at 7998 on previous night session.

The actively traded FCPO contract, in a broader view, recently failed to break above the resistance zone of 3995–4000 within the downward channel and has since shifted into selling momentum. We maintain our sell-on-rebound strategy. On the hourly chart, the price is hovering around immediate support at the 3935–3940 range. This level presents a selling opportunity, with potential downside toward 3813 or even as low as 3790. If this immediate support range holds, some technical buying may emerge, though the upside is likely to remain limited. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 3838 and 3865, respectively.

(News Source: Reuters)

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