

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYR O1,544.0 H1,545.5 L1,538.5 C1,538.5 -6.5 (-0.42%)
 Vol 244
 SMA (200, close) 1,586.1
 SMA (50, close) 1,510.0

**Pivot 1546**

Support 1535/1530/1524

Resistance 1540/1546/1552

Possible Range 1520 to 1550**Trading Tips**

Long positions may be opened above 1540 with targets at 1546/1552 and stop-loss at 1535

Short positions may be opened below 1540 with targets at 1535/1530 and stop-loss at 1545

FKLI May month dropped 2.5 points or 0.16% to closed lower at 1545. Despite opening higher at the start of the trading day, the FBM KLCI came under selling pressure and extended its losing streak for a fifth straight session on Wednesday.

Overnight Dow Jones plunged 816 points to closed lower at 41860. U.S. stocks ended sharply lower on Wednesday as a surge in Treasury yields sparked concerns that President Donald Trump's proposed tax-cut bill could add trillions to the national debt if passed by Congress.

The actively traded FKLI contract continued to trade lower in the previous session. From a broader perspective, the index remains within a downward channel and has recently broken below the key support zone at 1,540–1,541, which now acts as a significant resistance area. Current resistance is seen around 1,536–1,538. We maintain a sell-on-rebound strategy, as a break below the support level could potentially push the index toward 1,530, with further downside targets at 1,526–1,524. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1535 and 1540, respectively.

(News Source: The star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures • 1D • MYX O3,901 H3,910 L3,880 C3,905 +11 (+0.28%)

Vol 3.48K

SMA (200, close) 4,307

SMA (50, close) 4,132

**Pivot 3901**

Support 3901/3879/3857/3836

Resistance 3921/3942/3963/3988

Possible Range 3860 to 3960**Trading tips**

Long positions may be opened above 3901 with targets at 3921/3942 stop-loss at 3881

Short positions may be opened below 3901 with targets at 3879/3857 stop-loss at 3921

FCPO Aug month dropped 14 points or 0.36% to closed lower at 3894. Malaysian palm oil futures ended a two-day winning streak on Wednesday, reversing earlier gains as increasing production and inventory levels pressured the market. However, the decline was cushioned by strength in rival edible oils and relatively upbeat export data.

CBOT soybean oil Jul month rose 0.33 points to close higher at 49.83 on Wednesday. Dalian's active palm oil contract dropped 16 points to close lower at 8088 on previous night session.

The actively traded FCPO contract continues to trend within a broader downward channel. Earlier this week, prices struggled to break above the key resistance zone of 3,940–3,945, which capped further upside momentum. Currently, prices are hovering within a narrow range, with resistance seen at 3,920–3,925 and support at 3,880–3,875. A breakout on either side could signal the next directional move. For now, selling appears more favorable, as the downward channel remains intact. A decisive break above the crucial 3,940–3,945 resistance is needed to indicate a potential reversal. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 3901 and 3921, respectively.

(News Source: Reuters)

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