

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYR: O1,528.0 H1,538.0 L1,526.5 C1,535.0 +7.0 (+0.46%)

Vol 4.1K

SMA (200, close) 1,585.6

SMA (50, close) 1,510.2

**Pivot 1533**

Support 1533/1527/1522

Resistance 1540/1546/1552

Possible Range 1525 to 1545**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 1533/1527 and stop-loss at 1545

FKLI May month rose 7 points or 0.46% to closed higher at 1535 on midday session. Malaysian equities found support ahead of the weekend, as investors looked forward to upcoming corporate earnings for new market direction.

The actively traded FKLI contract from a broader perspective remains within a descending channel and has recently broken below the key support zone at 1,540–1,542, which now acts as an important resistance area. On the hourly timeframe, we remain our view that some technical buying interest may emerge, potentially lifting the index back toward the resistance zone at 1,540–1,542—provided it can break above the 1,533 level. Otherwise, the selling momentum is likely to persist. Stay cautious of potential shifts in market sentiment. Immediate support and resistance levels are identified at 1533 and 1540 respectively.

(News Source: The star)

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FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX O3,836 H3,864 L3,827 C3,844 +24 (+0.63%)
 Vol 14,54K
 SMA (200, close) 4,306
 SMA (50, close) 4,115

**Pivot 3845**

Support 3821/3796/3771/3750

Resistance 3845/3868/3894/3917

Possible Range 3820 to 3920**Trading tips**

Long positions may be opened above 3845 with targets 3868/3894 at stop-loss at 3825

Short positions may be opened below 3845 with targets at 3821/3796 stop-loss at 3865

FCPO Aug month rose 24 points or 0.63% to closed higher at 3844 on midday session. Malaysian palm oil futures opened higher on Friday and were set for a weekly gain, supported by stronger soyoil prices. However, gains were capped by weaker Dalian palm olein and crude oil markets.

The actively traded FCPO contract traded higher during the morning session. From a broader perspective, prices continue to move within a downward channel. On the shorter-term hourly chart, support was found around the 3800–3805 range, forming a potential double bottom pattern. If the price holds above the 3845–3850 zone, there is potential for an upward move toward the 3868 to 3894 levels. However, if this support fails to hold, the market may turn lower again, with a possible retest of the 3805–3800 support area. Stay cautious of potential shifts in market sentiment. The immediate support and resistance levels are identified at 3821 and 3845, respectively.

(News Source: Reuters)

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