

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1528**

Support 1522/1517/1512

Resistance 1528/1533/1539

**Possible Range 1520 to 1540****Trading Tips**

Long positions may be opened above 1528 with targets at 1533/1539 and stop-loss at 1523

Short positions may be opened below 1528 with targets at 1522/1517 and stop-loss at 1533

FKLI May month closed flat at 1527 on midday session. The FTSE Bursa Malaysia KLCI (FBM KLCI) edged slightly higher at midday, as bargain-hunting activities were balanced by cautious sentiment due to ongoing global uncertainties.

The actively traded FKLI contract remained unchanged, continuing to trade within a narrow range. On the hourly chart, the index is moving sideways, while on a broader scale, it remains in the middle of a downward channel. Key support is seen at the 1525–1526 zone, where the index is attempting to stabilize. Immediate resistance lies at the 1531–1533 range. A breakout above this resistance may lead to further upside, but failure to do so could keep the index locked in a sideways pattern. Stay cautious of potential shifts in market sentiment. Immediate support and resistance levels are identified at 1522 and 1528 respectively.

(News Source: The star)

## Daily Market Commentary

FCPO 3<sup>rd</sup> Month Futures**Pivot 3879**

Support 3879/3858/3833/3809

Resistance 3907/3922/3943/3965

**Possible Range 3840 to 3940****Trading tips**

Long positions may be opened above 3879 with targets 3907/3922 at stop-loss at 3859

Short positions may be opened below 3879 with targets at 3858/3833 stop-loss at 3899

FCPO Aug month rose 25 points or 0.65% to closed higher at 3893 on midday session. Malaysian palm oil futures hovered near MYR 3,890 per tonne, extending gains for the fourth straight session, supported by strength in rival vegetable oils on the Dalian exchange and firmer crude oil prices.

The actively traded FCPO contract recently broke above the resistance line of the broader downward channel, previously seen at the 3875–3880 range, which now acts as a new support level. We maintain a buy-on-retracement strategy for the upcoming session.

On the hourly chart, the price is trading within a sideways range, with the mid-range support seen at 3855–3860, indicating stability and potential for an upside move. If this support holds, prices may climb towards the 3922 level or even test the 3943 zone, marking the top of the sideways range. However, if the 3880–3875 support fails to hold, selling pressure could return, leading to a potential pullback. Stay cautious of potential shifts in market sentiment. The immediate support and resistance levels are identified at 3879 and 3940, respectively.

*(News Source: Reuters)*

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