

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1527**

Support 1527/1522/1517

Resistance 1532/1538/1543

Possible Range 1525 to 1545**Trading Tips**

Long positions may be opened above 1532 with targets at 1538/1543 and stop-loss at 1527

Short positions may be opened below 1532 with targets at 1527/1522 and stop-loss at 1537

FKLI May month dropped 1 point or 0.07% to closed slightly lower at 1526. Last-minute selling pressure dragged the FBM KLCI into negative territory on Wednesday, after fluctuating between gains and losses throughout the trading session.

Overnight Dow Jones dropped 244 points to closed lower at 42098. U.S. stock indexes ended lower on Wednesday as investors assessed the latest Federal Reserve meeting minutes, while a late-session decline in chip designer stocks added to the downward pressure.

The actively traded FKLI contract continued to move within a narrow range. On the hourly chart, the index is consolidating sideways, while from a broader perspective, it remains positioned around the midpoint of a downward channel. Key support is identified at the 1525–1526 zone, where the index is attempting to find footing. Immediate resistance is located at the 1531–1533 range—a breakout above this level may open the door for further upside, while a failure to breach it could see the index remain range-bound. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1527 and 1532, respectively.

(News Source: The star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX O3,897 H3,907 L3,882 C3,882 -17 (-0.44%)

Vol 5,98K

SMA (200, close) 4,307

SMA (50, close) 4,064

**Pivot 3887**

Support 3887/3862/3837/3813

Resistance 3912/3934/3957/3980

Possible Range 3840 to 3940**Trading tips**

Long positions may be opened above 3887 with targets at 3912/3934 stop-loss at 3867

Short positions may be opened below 3887 with targets at 3862/3837 stop-loss at 3907

FCPO Aug month rose 31 points or 0.80% to closed higher at 3899. Malaysian palm oil futures closed higher on Wednesday for the fourth consecutive session, driven by short-covering activity and additional support from gains in rival oils on the Dalian exchange.

The CBOT soyoil active traded contract dropped 0.64 on previous session. Dalian's active palm oil contract dropped 4 points to close slightly lower at 8068 on previous night session.

The actively traded FCPO contract recently broke above the resistance line of the broader downward channel, previously located in the 3875–3880 range. This level now serves as a support zone, signaling the potential for continued upward movement.

On the hourly chart, the price is currently consolidating within a sideways range. We anticipate a possible technical correction with a slight downside bias following the recent strong buying momentum. The key support lies at the 3860–3865 range, which marks the midpoint of the current consolidation. Holding above this level may support the continuation of the buying strategy, while a failure to hold could trigger renewed selling pressure. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 3887 and 3912, respectively.

(News Source: Reuters)

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