Daily Market Commentary

FKLI Spot Month Futures

Pivot 1524

Support 1516/1511/1506

Resistance 1524/1530/1536

Possible Range 1505 to 1535

Trading Tips

Long positions may be opened above 1520 with targets at 1524/1530 and stop-loss at 1515

Short positions may be opened below 1520 with targets at 1516/1511 and stop-loss at 1525

FKLI May month dropped 2 points or 0.13 to closed lower at 1524 on midday session. The local stock index edged lower during the early session, weighed down by selling in financial heavyweights after their recent earnings announcements.

The actively traded FKLI contract traded lower in the morning session, with the hourly chart showing a breakdown below the sideways range of 1524–1526. This range now serves as an important resistance level. If the price manages to recover above this zone, it may signal a potential buying opportunity. However, failure to reclaim this level could lead to continued selling pressure, with the possibility of retesting today's low. Stay cautious of potential shifts in market sentiment. Immediate support and resistance levels are identified at 1516 and 1524 respectively.

(News Source: The star)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 3917

Support 3935/3913/3888/3865

Resistance 3952/3974/3998/4023

Possible Range 3875 to 3975

Trading tips

Long positions may be opened above 3935 with targets 3952/3974 at stop-loss at 3915

Short positions may be opened below 3935 with targets at 3913/3888 stop-loss at 3955

FCPO Aug month rose 34 points or 0.87% to closed higher at 3933 on midday session. Malaysian palm oil futures extended their gains for a fifth straight session on Thursday, buoyed by firmer prices of palm olein, Chicago soyoil, and crude oil.

The actively traded FCPO contract opened higher with a gap up, with prices currently hovering near the upper end of the recent sideways consolidation range at 3935–3940. If this range continues to hold, there is potential for further upside toward the 3970–3975 zone. However, if the 3935–3940 support fails to hold, the market may turn lower. Immediate downside support is seen at 3890–3895, which could help sustain the current upward bias. Stay cautious of potential shifts in market sentiment. The immediate support and resistance levels are identified at 3935 and 3952, respectively.

(News Source: Reuters)

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