

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1520**

Support 1520/1516/1510

Resistance 1526/1531/1536

Possible Range 1505 to 1535**Trading Tips**

Long positions may be opened above 1520 with targets at 1526/1531 and stop-loss at 1515

Short positions may be opened below 1520 with targets at 1516/1510 and stop-loss at 1525

FKLI June month dropped 0.5 point to closed almost flat at 1521.5 on midday session. Bursa Malaysia closed higher yesterday, as investors maintained a cautiously optimistic outlook following the announcement of a U.S.-China trade framework agreement that includes provisions on technology trade

The actively traded FKLI contract continues to hover near the midpoint of a broad downward channel on the daily chart. After enduring consistent selling pressure from May 15 to June 3, the index found solid support around the 1,509–1,511 zone. On the hourly chart, an upward consolidation channel remains intact, suggesting a potential "buy on retracement" strategy. Immediate support is seen at the 1,520–1,518 range, while resistance lies between 1,523 and 1,524. A breakout above this resistance could lead the index higher toward the 1,528–1,529 zone or beyond. However, failure to break above may trigger a technical correction, although any downside is likely to remain limited. Stay cautious of potential shifts in market sentiment. Immediate support and resistance levels are identified at 1520 and 1526 respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX 03,839 H3,889 L3,820 C3,874 +35 (+0.91%)

Vol 14.42K

SMA (200, close) 4,316

SMA (50, close) 3,982

**Pivot 3861**

Support 3861/3835/3811/3786

Resistance 3882/3905/3933/3960

Possible Range 3800 to 3900**Trading tips**

Long positions may be opened above 3882 with targets 3905/3933 at stop-loss at 3862

Short positions may be opened below 3882 with targets at 3861/3835 stop-loss at 3902

FCPO Aug month rose 35 points or 0.91% to closed higher at 3874 on midday session. Malaysian palm oil futures traded in a narrow range on Thursday, pressured by weaker Dalian vegetable oils and a firmer ringgit, though gains in Chicago soyoil provided some support.

The actively traded FCPO contract continues to trade within a broader sideways consolidation range, with key support at 3,790–3,785 and resistance between 3,975–3,970. During the morning session, prices showed an upward bias on technical buying, approaching the crucial resistance zone at 3,889. This level now serves as a key barrier for further upside movement. Failure to break above it may trigger renewed selling pressure, potentially dragging prices down toward 3,861 or even as low as the 3,835–3,840 range. Stay cautious of potential shifts in market sentiment. The immediate support and resistance levels are identified at 3861 and 3882, respectively.

(News Source: Reuters)

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