

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1521**

Support 1521/1516/1511

Resistance 1527/1532/1537

Possible Range 1510 to 1530**Trading Tips**

Long positions may be opened above 1521 with targets at 1527/1532 and stop-loss at 1516

Short positions may be opened below 1521 with targets at 1516/1511 and stop-loss at 1526

FKLI June month rose 15 points or 0.99% to closed higher at 1527. The FBM KLCI closed slightly higher on Monday, tracking regional markets, as investor sentiment remained subdued in the absence of strong market catalysts.

Overnight Dow Jones rose 317 points to closed higher at 42515. Stock indexes ended higher on Monday, rebounding from last week's losses, as investor sentiment improved following reports that Iran was seeking to ease tensions with Israel. A \$1 drop in oil prices and optimism ahead of a week filled with key central bank meetings also supported the market.

The actively traded FKLI contract continues to hover near the midpoint of a broad downward channel on the daily chart. On the hourly chart, prices remain rangebound within a narrow sideways pattern with a slight upward bias. To sustain this momentum, key support lies at the 1515–1516 zone. A break below this level may trigger further downside toward the next support area at 1511–1512. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1521 and 1527, respectively.

(News Source: The Star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures · 1D · MYX O4,114 H4,122 L4,065 C4,077 -17 (-0.42%)
 Vol. 11.86K
 SMA (200, close) 4,320
 SMA (50, close) 3,954

**Pivot 4075**

Support 4075/4048/4024/4000

Resistance 4097/4122/4149/4172

Possible Range 4015 to 4115**Trading tips**

Long positions may be opened above 4075 with targets at 4097/4122 stop-loss at 4055

Short positions may be opened below 4075 with targets at 4048/4024 stop-loss at 4095

FCPO Sep month surged 167 points 4.25% to closed higher at 4094. Malaysian palm oil futures ended higher for the third consecutive session on Monday, supported by strength in Chicago soyoil following the U.S. proposal for increased biofuel blending volumes, along with firm crude oil prices.

CBOT soyoil active traded contract closed up its expanded daily limit of 4.5 cents at 55.11 cents per pound on previous session. Dalian's active palm oil contract rose 82 points to close higher at 8440 on previous night session.

The actively traded FCPO contract tracked strong gains in the soyoil market and closed higher in the previous session, breaking above the resistance of the earlier sideways consolidation range at 3,975–3,970. Prices surged further, forming an uptrend and reaching the resistance zone of 4,075–4,080 before seeing a slight pullback. We anticipate a potential technical correction following the recent sharp rally, with key support expected at the 4,020–4,025 range, where buying opportunities may emerge. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4075 and 4097, respectively.

(News Source: Reuters)

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Published & Printed by:

ApexSecuritiesBerhad1979010
03400 (47680-X)

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