

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1495**

Support 1501/1495/1489

Resistance 1506/1511/1516

Possible Range 1490 to 1520**Trading Tips**

Long positions may be opened above 1501 with targets at 1511/1516 and stop-loss at 1496

Short positions may be opened below 1501 with targets at 1495/1489 and stop-loss at 1506

FKLI June month rose 5 points or 0.33% to closed higher at 1501 on midday session. Malaysia's benchmark index opened below the key 1,500 psychological level on Monday, following a surprise U.S. strike on Iran over the weekend that heightened geopolitical tensions and raised concerns over potential disruptions to Middle East oil supply.

The actively traded FKLI contract opened with a gap down in the morning session, pressured by escalating geopolitical tensions in Iran. From a broader perspective, the index remains within a downward channel, while the hourly chart continues to show a bearish structure of lower highs and lower lows since the open. Our primary view remains a sell-on-rebound strategy. However, the sharp sell-off at the open could trigger some technical buying. If the index holds above the 1,500–1,501 zone, a rebound toward the 1,511–1,512 range is possible. Key support lies at 1,495–1,497; holding above this zone is crucial to maintain any short-term upside bias. Stay cautious of potential shifts in market sentiment. Immediate support and resistance levels are identified at 1501 and 1506 respectively.

(News Source: The Star)

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FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX O4,106 H4,131 L4,100 C4,106 -12 (-0.29%)

Vol 9,94K

SMA (200, close) 4,324

SMA (50, close) 3,946

**Pivot 4112**

Support 4087/4065/4040/4019

Resistance 4112/4134/4158/4180

Possible Range 4050 to 4150**Trading tips**

Long positions may be opened above 4112 with targets 4134/4158 at stop-loss at 4092

Short positions may be opened below 4112 with targets at 4087/4065 stop-loss at 4132

FCPO Sep month dropped 12 points or 0.29% to closed slightly lower at 4106 on midday session. Malaysian palm oil futures traded within a narrow range on Monday, as gains from stronger Chicago soyoil and crude oil prices were offset by weakness in rival Dalian oils amid rising tensions in the Middle East.

The actively traded FCPO contract remained capped below the 4,145–4,150 resistance zone last week, trading within a narrow range. This suggests continued sideways consolidation from a broader perspective, with prices likely staying below the upper resistance zone. On the hourly chart, the market is forming an upward channel, with immediate support seen at 4,090–4,110 and resistance at 4,125–4,130. We anticipate a potential technical correction, with prices likely pulling back toward the 4,085–4,090 support zone. If this level holds, a rebound may follow. However, if the support fails, further selling pressure could emerge. Stay cautious of potential shifts in market sentiment. The immediate support and resistance levels are identified at 4087 and 4112, respectively.

(News Source: Reuters)

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