

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYX: O1,522.5 H1,524.5 L1,520.5 C1,522.0 0.0 (0.00%)

Vol 99

SMA (200, close) 1,572.7

SMA (50, close) 1,520.5

**Pivot 1522**

Support 1516/1511/1506

Resistance 1524/1529/1534

Possible Range 1505 to 1535**Trading Tips**

Long positions may be opened above 1520 with targets at 1524/1529 and stop-loss at 1515

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

FKLI June month rose 6.5 points or 0.43% to closed higher at 1522. The FBM KLCI closed higher on Wednesday, with the benchmark index gaining 0.36%, supported by renewed optimism across the board. The positive sentiment was in line with advances seen in key regional markets, driven by encouraging developments in the Middle East, according to an analyst.

The Dow Jones index dropped 106 points to closed lower at 42982 on previous session. U.S. stocks eased on Wednesday, ending a two-day rally, as investors took a cautious stance amid the fragile Israel-Iran ceasefire and closely followed the second day of Federal Reserve Chair Jerome Powell's congressional testimony.

The actively traded FKLI contract extended its upward momentum, buoyed by positive regional sentiment. Although the broader trend remains within a downward channel, the short-term outlook indicates a sideways consolidation with an upward bias. Some technical correction may occur, with crucial support seen at the 1,516–1,517 zone. Holding above this level may sustain buying interest toward the 1,524 level, while a failure to hold could trigger renewed selling pressure. Overall, our outlook for the index market remains positive. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1516 and 1524, respectively.

(News Source: The Star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX: O3,970 H4,014 L3,958 C4,005 +40 (+1.01%)
 Vol: 6.77K
 SMA (200, close) 4,324
 SMA (50, close) 3,933

**Pivot 3977**

Support 3990/3965/3942/3917

Resistance 4014/4039/4063/4086

Possible Range 3960 to 4060**Trading tips**

Long positions may be opened above 4014 with targets at 4039/4063 stop-loss at 3994

Short positions may be opened below 4014 with targets at 3990/3965 stop-loss at 4034

FCPO Sep month dropped 18 points or 0.45% to closed lower at 3965. Malaysian palm oil futures gave up early gains to close lower on Wednesday, pressured by uncertainty surrounding the Israel-Iran conflict, although strong export figures helped limit the downside.

CBOT soyoil dropped 0.29 points to closed lower for third consecutive session at 52.32 on Wednesday. Dalian's active palm oil contract rose 70 points to close higher at 8394 on previous night session.

The actively traded FCPO contract remains within a broader sideways consolidation phase, continuing to trade near the upper boundary of the range despite repeated failures to break above the key resistance zone of 4,145–4,150. In the previous session, the price dipped to a new low at 3,954 before rebounding. A downward channel has formed, with the recovery now approaching the resistance area at 4,015–4,020. A breakout above this zone may trigger further technical buying, potentially pushing the price toward 4,039 or even 4,060. However, if this resistance fails to break, the price may resume its downward bias toward the 3,965 level. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 3990 and 4014, respectively.

(News Source: Reuters)

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