

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures • 1D • MYX O1,532.0 H1,532.5 L1,529.5 C1,530.5 -2.5 (-0.16%)

Vol 154
SMA (200, close) 1,571.5
SMA (50, close) 1,523.2

**Pivot 1534**

Support 1529/1524/1519

Resistance 1535/1540/1545

Possible Range 1505 to 1545**Trading Tips**

Long positions may be opened above 1535 with targets at 1540/1545 and stop-loss at 1530

Short positions may be opened below 1535 with targets at 1529/1524 and stop-loss at 1540

FKLI Jul month rose 3 points or 0.20% to closed moderately higher at 1533. The FBM KLCI ended the second quarter on a positive note, with the FBM KLCI recording modest gains despite cautious investor sentiment. Meanwhile, the ringgit strengthened to a one-month high against the US dollar.

The Dow Jones index rose 275 points to closed higher at 44094 on previous session. The S&P 500 and Nasdaq closed at record highs on Monday, wrapping up their strongest quarter in over a year. Optimism over potential trade deals and interest rate cuts helped ease investor concerns. For the quarter, the S&P 500 rose 10.57%, the Nasdaq jumped 17.75%, the Dow gained 4.98%, and the Russell 2000 Small Cap Index advanced 8.28%.

The actively traded FKLI contract remains within a broad downward channel on the daily chart. In the short term, the index shows signs of sideways consolidation with an upward bias. It is currently trading above the previous consolidation top at the 1,528–1,529 range, which now acts as a key support zone to sustain the upward movement. If this support holds, the index may climb toward the 1,543–1,545 resistance area. However, a break below this support could trigger a decline toward 1,524 or even as low as 1,519. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1529 and 1535, respectively.

(News Source: The Star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 3983

Support 3958/3936/3918/3894

Resistance 3983/4005/4022/4045

Possible Range 3920 to 4020

Trading tips

Long positions may be opened above 3983 with targets at 4005/4022 stop-loss at 3963

Short positions may be opened below 3983 with targets at 3958/3936 stop-loss at 4003

FCPO Sep month dropped 25 points or 0.62% to closed lower at 3986. Malaysian palm oil futures ended lower on Monday, retracing gains from the previous session, as sentiment was dampened by declines in Dalian palm oil and crude oil prices.

CBOT soyoil active traded contract rose 0.14 points to closed higher 52.75 on Monday. Dalian's active palm oil contract rose 4 points to close slightly higher at 8316 on previous night session.

The actively traded FCPO contract remains within a sideways consolidation pattern on the daily chart, with prices hovering near the upper boundary of the range. The immediate support zone is seen at 3,955–3,960, a key level for maintaining trade within the upper range.

On the hourly chart, the price is forming a minor sideways range and has attempted but failed to break above the resistance zone at 3,995–4,000. Given this rejection, we expect downward movement in today's session. If the price breaks below the 3,955–3,960 support, it could potentially head lower toward 3,936 or even 3,918. However, if the support holds, we may see the price continue to consolidate within the current range. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 3958 and 3983, respectively.

(News Source: Reuters)

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