

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYX O1,547.0 H1,549.5 L1,547.0 C1,549.5 +2.0 (+0.13%)

Vol 107

SMA (200, close) 1,570.6

SMA (50, close) 1,525.8

**Pivot 1547**

Support 1547/1542/1536

Resistance 1554/1560/1566

Possible Range 1535 to 1565**Trading Tips**

Long positions may be opened above 1547 with targets at 1554/1560 and stop-loss at 1541

Short positions may be opened below 1547 with targets at 1542/1536 and stop-loss at 1553

FKLI Jul month rose 4.5 points or 0.29% to closed higher at 1547.5. The FBM KLCI extended its winning streak to a fifth straight session on Wednesday, lifted by blue-chip gains amid mixed regional sentiment.

The Dow Jones index dropped 10 points to closed moderately lower at 44484 on previous session. The S&P 500 and Nasdaq ended at record highs on Wednesday, driven by strength in technology stocks and a trade deal between the U.S. and Vietnam that helped ease concerns over extended trade tensions. Meanwhile, the Dow Jones Industrial Average closed slightly lower but stayed within 1.18% of its December 4 record.

The actively traded FKLI contract continues to trade within a broader downward channel on the daily chart. However, the short-term time frame has shown an uptrend momentum since June 23 up to the previous session. We maintain a buy-on-retracement strategy, with immediate support identified at the 1,547–1,545 range. A break above this level may see the index climbing toward 1,554 or even 1,560. Conversely, if support fails to hold, a correction may bring the index down to 1,542 or as low as 1,536. Overall, our outlook remains upside-biased. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1547 and 1554, respectively.

(News Source: The Star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures • 1D • MYX O4,064 H4,086 L4,055 C4,079 +17 (+0.42%)
 Vol 4.45K
 SMA (200, close) 4,327
 SMA (50, close) 3,933

**Pivot 4037**

Support 4062/4037/4013/3989

Resistance 4086/4110/4134/4158

Possible Range 4035 to 4135**Trading tips**

Long positions may be opened above 4086 with targets at 4110/4134 stop-loss at 4066

Short positions may be opened below 4086 with targets at 4062/4037 stop-loss at 4106

FCPO Sep month rose 94 points or 2.37% to closed higher at 4062. Malaysian palm oil futures ended higher on Wednesday, breaking a two-day losing streak, driven by improved demand, a rally in soyoil, and expectations of lower production in June.

CBOT soyoil active traded contract surged 1.39 points to closed higher 55.07 on previous session. Dalian's active palm oil contract rose 104 points to close higher at 8480 on previous night session.

The actively traded FCPO contract continues to trade within a sideways consolidation on the daily chart, hovering near the upper boundary of the range. Prices remain well-supported above the 3,955–3,960 zone, with an upward bias reinforced by strong buying interest in the previous session. On the hourly chart, the price surged to test the 4,080–4,085 resistance zone three times, marking it as a key level. If this range holds as support, we may see further upside toward 4,110 or even 4,134 — near the top of the broader consolidation range. However, failure to sustain above the 4,080–4,085 zone could trigger a technical correction, with potential pullbacks to 4,062 or as low as 4,037. Nonetheless, the overall uptrend bias remains intact. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4062 and 4086, respectively.

(News Source: Reuters)

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