

## Daily Market Commentary

## FKLI Spot Month Futures



FKLI Jul month rose 3 points or 0.19% to closed higher at 1549.5. The FBM KLCI ended slightly higher on Friday, as investors remained cautious ahead of U.S. President Donald Trump's July 9 tariff deadline.

**Pivot 1550**

Support 1545/1539/1534

Resistance 1554/1559/1564

**Possible Range 1535 to 1555****Trading Tips**

Long positions may be opened above 1549 with targets at 1554/1559 and stop-loss at 1544

Short positions may be opened below 1549 with targets at 1545/1539 and stop-loss at 1554

The Dow Jones cash market was closed last Friday in observance of U.S. Independence Day. However, index futures fell during Monday morning's session (Malaysia time) after President Donald Trump confirmed that tariffs are scheduled to take effect on August 1, rather than July 9.

Investors are expected to monitor tariff-related developments from Washington closely in the coming week, as a temporary suspension of import levies is due to expire. If the Wednesday deadline passes without renewed trade tensions, it could provide a positive boost to the markets.

The actively traded FKLI contract remains within a broader downward channel on the daily chart. However, short-term price action has shown upward momentum since June 23. We maintain our view that the index is still in an uptrend phase, though recent movements have flattened into a sideways range, with key resistance around 1,553–1,555 and support at 1,540–1,542. For today, the index is likely to undergo further technical correction, with a potential break below the support range, targeting the 1,539–1,535 zone. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1545 and 1554, respectively.

(News Source: The Star, Reuters)

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FCPO 3<sup>rd</sup> Month Futures

Crude Palm Oil Futures • 1D • MYX O4,085 H4,108 L4,056 C4,062 -29 (-0.71%)

Vol. 20.18K

SMA (200, close) 4,327

SMA (50, close) 3,937

**Pivot 4075**

Support 4059/4037/4015/3993

Resistance 4085/4108/4130/4153

**Possible Range 4015 to 4115****Trading tips**

Long positions may be opened above 4059 with targets at 4085/4108 stop-loss at 4039

Short positions may be opened below 4059 with targets at 4037/4015 stop-loss at 4079

FCPO Sep month dropped 29 points or 0.71% to closed lower at 4062. Malaysian palm oil futures ended lower on Friday, pressured by weakness in rival edible oils from the Chicago and Dalian markets as well as profit-taking activities. Despite the decline, the contract still recorded its seventh weekly gain out of the last eight.

The CBOT soyoil market was closed last Friday in observance of U.S. Independence Day and has resumed trading today. Dalian's active palm oil contract dropped 10 points to close lower at 8482 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. Key support is seen at 3,960–3,965. On the hourly chart, the price surged twice to 4,105–4,110, forming a double top before retracing and breaking below 4,080–4,085, which now acts as immediate resistance.

Short-term movement remains range-bound between 4,055–4,060 support and 4,080–4,085 resistance. If support fails, prices may decline toward 4,037 or even 4,020–4,015. If support holds, range trading may continue with potential rebound opportunities. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4059 and 4085, respectively.

*(News Source: Reuters)*

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