

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYR O1,534.0 H1,535.0 L1,531.0 C1,531.0 -3.5 (-0.23%)

 Vol 59
 SMA (200, close) 1,568.6
 SMA (50, close) 1,529.2


FKLI Jul month rose 2 points or 0.13% to closed higher at 1534.5. The FBM KLCI ended lower for a second straight session on Tuesday, bucking the regional uptrend, as investor sentiment remained cautious amid renewed concerns over US tariffs, according to analysts.

Pivot 1532

Support 1527/1523/1518

Resistance 1532/1537/1542

Possible Range 1525 to 1545**Trading Tips**

Long positions may be opened above 1532 with targets at 1537/1542 and stop-loss at 1527

Short positions may be opened below 1532 with targets at 1527/1523 and stop-loss at 1537

The Dow Jones index dropped 165 points to closed lower at 44240 on previous session. Major stock indexes mostly edged lower on Tuesday, while U.S. copper prices surged to a record high after President Donald Trump announced a 50% tariff on imported copper, expanding the scope of his global trade war. He also indicated that additional tariffs on semiconductors and pharmaceuticals would be introduced soon.

The actively traded FKLI contract remains within a broader downward channel on the daily chart, with key resistance located in the 1,560–1,565 range. On the hourly chart, upward momentum has been developing since June 23. Sentiment has stayed neutral since the previous session, as selling pressure eased after the index found support at the 1,527–1,529 zone. Currently trading in a narrow range, we anticipate further technical buying, potentially pushing the index toward the 1,536–1,538 area — a crucial resistance level. If this resistance fails to hold, renewed selling pressure may emerge from that point. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1527 and 1532, respectively.

(News Source: NST, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX: O4,151 H4,176 L4,140 C4,174 +26 (+0.63%)

Vol: 5.34K

SMA (200, close): 4,331

SMA (50, close): 3,944

**Pivot 4127**

Support 4156/4134/4110/4088

Resistance 4180/4203/4227/4252

Possible Range 4120 to 4220**Trading tips**

Long positions may be opened above 4180 with targets at 4203/4227 stop-loss at 4160

Short positions may be opened below 4180 with targets at 4156/4134 stop-loss at 4200

FCPO Sep month surged 77 points or 1.89% to closed higher at 4148. Malaysian palm oil futures climbed for a second consecutive session on Tuesday, reaching their highest close in nearly three months, supported by strength in rival vegetable oils and a weaker ringgit.

CBOT soyoil active traded contract rose 0.14 points to closed moderately higher at 54 on previous session. Dalian's active palm oil contract rose 88 points to close higher at 8642 on previous night session.

The actively traded FCPO contract broke above the key resistance zone of 4,145–4,150 from the broad sideways range, forming a strong breakout candle in the previous session. This zone now serves as a crucial support level to sustain further upside movement. We maintain a bullish outlook, favouring a buy strategy. Immediate resistance is seen at the 4,175–4,180 range; a breakout above this level could drive prices toward 4,203 and potentially higher to the 4,215–4,220 zone. Failure to break above resistance may result in continued sideways trading, but as long as prices hold above the 4,145–4,150 support, the uptrend remains intact. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4156 and 4180, respectively.

(News Source: Reuters)

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