

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1528**

Support 1523/1518/1514

Resistance 1528/1533/1538

Possible Range 1515 to 1535**Trading Tips**

Long positions may be opened above 1528 with targets at 1533/1538 and stop-loss at 1523

Short positions may be opened below 1528 with targets at 1523/1518 and stop-loss at 1533

FKLI Jul month dropped 10.5 points or 0.68% to closed lower at 1524. The FBM KLCI extended its decline for a third straight session, weighed down by banking stocks following Bank Negara's cut in the overnight policy rate (OPR).

The Dow Jones index rose 217 points to closed higher at 44458 on previous session. Major stock indexes advanced on Wednesday, buoyed by Nvidia's brief climb to a \$4-trillion valuation. Meanwhile, the euro weakened slightly as the Trump administration moved closer to securing a trade agreement with the European Union. In addition, President Donald Trump issued final tariff notices to seven smaller trading partners.

The actively traded FKLI contract continues to trade within a broader downward channel on the daily chart, with key resistance seen at the 1,560–1,565 range. On the hourly chart, upward momentum has been building since June 23. However, sentiment has turned mildly bearish after the index failed to hold above the 1,527–1,529 range, which now acts as immediate resistance. Further technical selling may lead the index toward the next support at 1,520–1,517. If this support holds, a rebound toward 1,527–1,528 is possible. However, a break below could trigger further downside bias. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1523 and 1528, respectively.

(News Source: The Star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures · 1D · MYX O4,159 H4,164 L4,130 C4,135 -22 (-0.53%)
 Vol 6.35K
 SMA (200, close) 4,333
 SMA (50, close) 3,945



Pivot 4164

Support 4127/4105/4082/4060

Resistance 4145/4164/4187/4213

Possible Range 4100 to 4200

Trading tips

Long positions may be opened above 4145 with targets at 4164/4187 stop-loss at 4125

Short positions may be opened below 4145 with targets at 4127/4105 stop-loss at 4165

FCPO Sep month rose 9 points or 0.22% to closed slightly higher at 4157. Malaysian palm oil futures extended gains for a third consecutive session on Wednesday, reaching their highest level in nearly three months. The rally was driven by strength in rival Dalian oils and a weaker ringgit, though upside was capped by weakness in Chicago soyoil.

CBOT soyoil active traded contract dropped 0.73 points to closed lower at 53.27 on previous session. Dalian's active palm oil contract dropped 38 points to close lower at 8618 on previous night session.

The actively traded FCPO contract recently broke above the key resistance zone of 4,145–4,150 from its broad sideways range. However, the previous session saw resistance near the 4,200–4,195 zone, suggesting a potential continuation of technical correction in the upcoming sessions. On the hourly chart, a minor upward channel pattern is observed, but the price appears to be undergoing a correction following the recent surge. Immediate support is identified at the 4,110–4,105 range. If this level holds, a rebound may occur; however, a break below it could signal further downside. Overall, the main trend remains upward-biased. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4127 and 4145, respectively.

(News Source: Reuters)

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