

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYR O1,534.0 H1,537.5 L1,533.0 C1,536.5 +3.5 (+0.23%)

Vol 98

SMA (200, close) 1,566.1

SMA (50, close) 1,530.3

**Pivot 1531**

Support 1532/1527/1522

Resistance 1538/1543/1548

Possible Range 1525 to 1550**Trading Tips**

Long positions may be opened above 1538 with targets at 1543/1548 and stop-loss at 1533

Short positions may be opened below 1538 with targets at 1532/1526 and stop-loss at 1543

FKLI Jul month rose 1 point or 0.07% to closed moderately higher at 1533. The FBM KLCI ended slightly higher on Monday as renewed U.S. tariff threats kept investors cautious, driving demand for safe-haven assets like gold, which touched a three-week high.

The Dow Jones index rose 88 points to closed higher at 44459 on previous session. Wall Street ended slightly higher on Monday, as investors remained cautious following U.S. President Donald Trump's renewed tariff threats. Market participants largely stayed on the sidelines ahead of a busy week filled with economic data and the kickoff of earnings season. Over the weekend, Trump escalated trade tensions by pledging to impose a 30% tariff on most imports from the European Union and Mexico starting August 1, putting pressure on negotiators to secure last-minute trade agreements.

The actively traded FKLI contract continues to move within a broader downward channel on the daily chart, with key resistance located at the 1,560–1,565 range. On the hourly chart, the index displays an upward bias, currently hovering near the immediate support zone of 1,532 to 1,531. We maintain a buy-on-retracement strategy as our primary plan. Resistance is identified at the 1,536–1,538 range; a decisive break above this level could see the index climb further toward the 1,545–1,550 area. Conversely, failure to breach resistance may trigger a pullback with limited downside. Crucial support remains at 1,529–1,527 to sustain the current upward momentum. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1532 and 1538, respectively.

(News Source: The Star, Reuters)

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FCPO 3rd Month Futures**Pivot 4213**

Support 4213/4190/4168/4145

Resistance 4238/4262/4288/4313

Possible Range 4180 to 4280**Trading tips**

Long positions may be opened above 4238 with targets at 4262/4288 stop-loss at 4218

Short positions may be opened below 4238 with targets at 4213/4190 stop-loss at 4258

FCPO Sep month rose 56 points or 1.34% to closed higher at 4230. Malaysian palm oil futures ended higher on Monday, supported by gains in rival edible oils, firmer crude oil prices, and a weaker ringgit.

CBOT soyoil active traded contract rose 0.35 points to closed higher at 54 on previous session. Dalian's active palm oil contract rose 86 points to close higher at 8788 on previous night session.

The actively traded FCPO contract continues to show upward momentum, having broken above the 4,200–4,195 range, which now serves as the immediate support level. The hourly chart also reflects an ongoing uptrend, with immediate resistance identified at the 4,235–4,240 zone. As the price has been consolidating just below this resistance since yesterday's noon session, a breakout above could lead to further upside toward 4,262 or potentially as high as 4,288. However, failure to break above this level may result in continued sideways trading with limited downside. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4152 and 4178, respectively.

(News Source: Reuters)

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