

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1527**

Support 1523/1519/1514

Resistance 1527/1531/1536

**Possible Range 1515 to 1535****Trading Tips**

Long positions may be opened above 1523 with targets at 1527/1531 and stop-loss at 1518

Short positions may be opened below 1523 with targets at 1519/1514 and stop-loss at 1528

FKLI Jul month rose 4.5 points or 0.30% to closed higher at 1527.5. The FBM KLCI rose for the second consecutive day on Friday, supported by positive second-quarter gross domestic product (GDP) data and a mixed regional market backdrop.

The Dow Jones index dropped 142 points to closed lower at 44342 on previous session. The S&P 500 and Nasdaq Composite closed largely unchanged on Friday, recovering from a brief decline following a Financial Times report that U.S. President Donald Trump was advocating for significant new tariffs on European Union goods.

The actively traded FKLI contract remains in a broader downward trend. However, on the hourly chart, the index recently saw technical buying interest after testing the support range of 1502–1500. The subsequent movement faced resistance around the 1530–1527 zone and has since traded lower. We anticipate the index to remain in a neutral, sideways range, with crucial support seen at 1520–1519. Holding above this level may attract fresh buying interest. However, if this key support fails to hold, further downside toward the 1514–1515 area could be expected. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1523 and 1527, respectively.

(News Source: The Star, Reuters)

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

Crude Palm Oil Futures • 1D • MYX Q4,218 H4,353 L4,200 C4,315 +105 (+2.49%)

Vol. 49,71K

SMA (200, close) 4,342

SMA (50, close) 3,985

**Pivot** 4289

Support 4289/4264/4240/4218

Resistance 4334/4357/4379/4405

**Possible Range 4245 to 4345****Trading tips**

Long positions may be opened above 4312 with targets at 4334/4357 stop-loss at 4292

Short positions may be opened below 4312 with targets at 4289/4264 stop-loss at 4332

FCPO Oct month jumped 105 points or 2.49% to closed higher at 4315. Malaysian palm oil futures ended higher on Friday, marking their third straight weekly gain, driven by strength in rival edible oils on the Dalian and Chicago exchanges.

CBOT soyoil active traded contract dropped 0.56 points to closed lower at 55.59 on previous session. Dalian's active palm oil contract surged 150 points to close higher at 9046 on previous night session.

The actively traded FCPO contract continues to trend within an upward channel on the daily chart, with prices holding firmly above the immediate support zone at 4,240–4,245. This range serves as a key level to maintain upward momentum in the event of a technical pullback. On the upside, prices have reached another resistance zone at 4,335–4,340. A successful breakout above this level could drive further gains.

On the hourly chart, the price maintains an upward bias, but a recent pullback from the resistance area was accompanied by a bearish full-body candlestick followed by a shooting star formation—indicating a potential shift to downside bias. If the market continues to correct, immediate support is seen at 4,290–4,285. A rebound from this level may attract fresh buying interest, while a break below it could lead to further downside toward the 4,265–4,260 region. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4289 and 4334, respectively.

(News Source: Reuters)

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Published & Printed by:

**ApexSecuritiesBerhad1979010**  
**03400(47680-X)**

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