

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1534**

Support 1530/1525/1520

Resistance 1536/1541/1547

Possible Range 1525 to 1545**Trading Tips**

Long positions may be opened above 1536 with targets at 1541/1547 and stop-loss at 1531

Short positions may be opened below 1536 with targets at 1530/1525 and stop-loss at 1541

FKLI Jul month rose 0.5 point or 0.03% to closed slightly higher at 1532. Bursa Malaysia pared earlier gains to close lower on Monday, as investors adopted a more cautious posture ahead of the US tariff negotiation deadline on Aug 1.

The Dow Jones index dropped 64 points to closed lower at 44837 on previous session. The S&P 500 inched higher on Monday to notch a sixth consecutive record close, while the Nasdaq also ended at a record high in choppy trading, as investors weighed the U.S.-EU trade agreement and looked ahead to a week filled with key market catalysts.

The actively traded FKLI contract continues to trend within a broader downward channel. On the hourly chart, the index recently approached the key resistance zone at 1536–1538. We remain our view that a successful breakout above this range could pave the way for further upside toward the 1542–1545 region. However, if the resistance fails to break, the market may remain in a consolidation phase within a neutral range. On the downside, the crucial support zone lies between 1527 and 1530. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1530 and 1536, respectively.

(News Source: The Star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures • 1D • MYX O4,250 H4,267 L4,238 C4,242 0 (0.00%)

Vol 5.41K

SMA (200, close) 4,349

SMA (50, close) 4,046

**Pivot 4245**

Support 4222/4201/4177/4154

Resistance 4245/4270/4295/4321

Possible Range 4200 to 4300**Trading tips**

Long positions may be opened above 4245 with targets at 4270/4295 stop-loss at 4225

Short positions may be opened below 4245 with targets at 4222/4201 stop-loss at 4265

FCPO Oct month dropped 31 points or 0.73% to closed lower at 4242. Malaysian palm oil futures fell for a second consecutive session on Monday, pressured by weakness in rival edible oils and concerns over increasing production and inventory levels.

CBOT soyoil active traded contract rose 0.01 point to closed almost flat at 55.99 on previous session. Dalian's active palm oil contract rose 8 points to close slightly higher at 8924 on previous night session.

The actively traded FCPO contract remains within an upward channel on the daily chart; however, price action is showing a downside bias, with further correction likely if the immediate support at 4220–4210 fails to hold.

On the hourly chart, the market is consolidating sideways within a range of 4280–4285 (also serving as immediate resistance) at the top and 4220–4210 at the bottom. A breakout on either side could determine the next direction. We maintain our sell-on-rebound strategy, with another key support level identified at 4200–4195 should further downside occur. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4222 and 4245, respectively.

(News Source: Reuters)

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Published & Printed by:

ApexSecuritiesBerhad1979010
03400 (47680-X)

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