

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1532**

Support 1521/1515/1510

Resistance 1526/1532/1537

Possible Range 1515 to 1535**Trading Tips**

Long positions may be opened above 1521 with targets at 1526/1532 and stop-loss at 1516

Short positions may be opened below 1521 with targets at 1515/1510 and stop-loss at 1526

FKLI Jul month dropped 4.0 points or 0.26% to closed lower at 1528. The FBM KLCI closed at its intraday low on Tuesday amid cautious sentiment driven by ongoing trade talks and a downward revision of the gross domestic product (GDP) growth forecast.

The Dow Jones index dropped 204 points to closed lower at 44632 on previous session. U.S. stocks ended lower on Tuesday, with the S&P 500 and Nasdaq pulling back from record highs following some disappointing corporate earnings, as investors looked ahead to the Federal Reserve's policy statement.

The actively traded FKLI contract remains within a broader downward channel. On the hourly chart, the index recently tested the key resistance zone at 1536–1538 multiple times but failed to break through, shifting momentum toward a downside bias. We expect the index to continue trading with a bearish tone, with a sell-on-rebound strategy as the main plan. Crucial support is located at 1515–1517, which needs to hold to prevent further declines. On the upside, resistance is seen in the 1524–1526 range. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1521 and 1526, respectively.

(News Source: The Star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures · 1D · MYX O4,265 H4,294 L4,261 C4,283 +29 (+0.68%)

Vol 6.35K

SMA (200, close) 4,349

SMA (50, close) 4,054

**Pivot 4242**

Support 4266/4242/4219/4195

Resistance 4289/4310/4332/4353

Possible Range 4240 to 4340**Trading tips**

Long positions may be opened above 4289 with targets at 4310/4332 stop-loss at 4269

Short positions may be opened below 4289 with targets at 4266/4242 stop-loss at 4309

FCPO Oct month rose 12 points or 0.28% to closed slightly higher at 4254. Malaysian palm oil futures ended higher on Tuesday, breaking a two-session losing streak, as bargain hunting and short-covering helped lift the market.

CBOT soyoil active traded contract rose 0.79 point to closed higher at 56.78 on previous session. Dalian's active palm oil contract rose 64 points to close higher at 8990 on previous night session.

The actively traded FCPO contract remains within an upward channel on the daily chart. In yesterday's session, the price tested the crucial support zone of 4200–4195, touching a low of 4195 before recovering. On the hourly chart, the market continues to consolidate sideways within a broad range, with 4350–4355 as the upper boundary and 4200–4195 as the lower boundary. Currently, prices are hovering around the mid-range of 4285–4290, suggesting a higher likelihood of continuing the uptrend. Holding at this level could see prices move toward 4310, and potentially test the 4332 level.

However, if the range fails to hold, selling pressure may emerge, though the downside is expected to be limited. The new immediate support zone is seen at 4240–4245. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4266 and 4289, respectively.

(News Source: Reuters)

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