

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYX O1,543.5 H1,547.0 L1,540.5 C1,547.0 +4.0 (+0.26%)

Vol 192

SMA (200, close) 1,555.9

SMA (50, close) 1,523.9

**Pivot 1541**

Support 1541/1536/1531

Resistance 1549/1554/1559

Possible Range 1530 to 1560**Trading Tips**

Long positions may be opened above 1545 with targets at 1549/1554 and stop-loss at 1540

Short positions may be opened below 1545 with targets at 1541/1536 and stop-loss at 1550

FKLI Aug month rose 3.5 points or 0.23% to closed higher at 1543. The FBM KLCI closed higher for the second straight session on Wednesday, in line with regional gains, amid cautious sentiment and continued foreign selling.

The Dow Jones index dropped 81 points to closed moderately higher at 44193 on previous session. Wall Street indexes advanced on Wednesday, lifted by largely upbeat corporate earnings, while U.S. yields also climbed. In contrast, European shares ended flat, snapping a two-day winning streak.

The actively traded FKLI contract remains within a broader downward channel, with major resistance at 1555–1560. On the shorter time frame, the index continues to trade in a narrow range, showing a slight upside bias. We see potential for a buy-on-retracement strategy, with immediate support at 1536–1538 to sustain the upside movement. On the resistance side, levels are spotted at 1547–1549. A breakout above this zone could lift the index toward 1555–1557, or potentially higher. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1541 and 1549, respectively.

(News Source: The Star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX O4,267 H4,280 L4,253 C4,257 -10 (-0.23%)

Vol 5,21K

SMA (200, close) 4,347

SMA (50, close) 4,100

**Pivot 4263**

Support 4244/4221/4198/4173

Resistance 4267/4292/4315/4340

Possible Range 4230 to 4330**Trading tips**

Long positions may be opened above 4267 with targets at 4292/4315 stop-loss at 4247

Short positions may be opened below 4267 with targets at 4244/4221 stop-loss at 4297

FCPO Oct month dropped 23 points or 0.54% to closed lower at 4267. Malaysian palm oil futures declined on Wednesday, weighed down by sluggish demand from key markets, though gains in Dalian soyoil helped limit the losses.

CBOT soyoil active traded contract rose 0.20 points to closed higher at 53.62 on previous session. Dalian's active palm oil contract rose 26 points to close higher at 9006 on previous night session.

In the previous session, the actively traded FCPO contract closed with little change. We maintain our view that the recent strong buying momentum remains intact, with prices overall supported above the 4230–4235 range, favoring an upside bias. Hence, a buy-on-retracement strategy is recommended. On the shorter time frame, a technical correction may persist but with limited downside, as crucial support remains at 4230–4235. On the upside, resistance is seen at 4265–4270. A breakout above this range could push prices higher toward 4292 or even 4315. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4244 and 4267, respectively.

(News Source: Reuters)

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Published & Printed by:

ApexSecuritiesBerhad1979010
03400 (47680-X)

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