

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures • 1D • MYR O1,551.0 H1,552.0 L1,543.5 C1,544.5 -6.5 (-0.42%)

Vol 116
SMA (200, close) 1,555.4
SMA (50, close) 1,524.4**Pivot 1548**

Support 1547/1542/1537

Resistance 1553/1559/1564

Possible Range 1540 to 1560**Trading Tips**

Long positions may be opened above 1553 with targets at 1559/1564 and stop-loss at 1548

Short positions may be opened below 1553 with targets at 1547/1542 and stop-loss at 1558

FKLI Aug month rose 8 points or 0.52% to closed higher at 1551. Bursa Malaysia closed slightly higher on Thursday, showing resilience in line with upbeat regional markets, despite lingering pressure from escalating global trade tensions.

The Dow Jones index dropped 224 points to closed lower at 43968 on previous session. The Dow and S&P 500 slipped on Thursday after Eli Lilly's shares fell following disappointing data on its oral weight loss drug, while the Nasdaq managed to notch a record closing high.

The actively traded FKLI contract remains within a broader downward channel, with major resistance at the 1555–1560 range. On a shorter time frame, the index has broken above its consolidation range and continues to trend higher. Immediate support is seen at 1547–1548, which needs to hold to sustain the upside momentum. Resistance remains at 1555–1560; a breakout above this zone could trigger further strong buying, while failure to break may lead to downside bias and a technical correction. The recent price action still supports an upside-biased trading formation. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1547 and 1553, respectively.

(News Source: The Star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures • 1D • MYX O4,244 H4,288 L4,243 C4,284 +44 (+1.04%)

Vol 8.14K

SMA (200, close) 4,347

SMA (50, close) 4,108

**Pivot 4248**

Support 4277/4253/4228/4205

Resistance 4303/4326/4352/4374

Possible Range 4250 to 4350**Trading tips**

Long positions may be opened above 4277 with targets at 4303/4326 stop-loss at 4257

Short positions may be opened below 4277 with targets at 4253/4228 stop-loss at 4297

FCPO Oct month dropped 27 points or 0.63% to closed lower at 4240. Malaysian palm oil futures fell for a second straight session on Thursday, dragged down by worries over increasing inventories and production, along with sluggish export demand weighing on the market.

CBOT soyoil active traded contract dropped 0.20 points to closed lower at 53.42 on previous session. Dalian's active palm oil contract rose 24 points to close higher at 9012 on previous night session.

In the previous session, the actively traded FCPO contract ended almost unchanged. We maintain our view that the recent strong buying momentum remains intact, with prices staying supported above the 4,230–4,235 range, favoring an upside bias. Therefore, a buy-on-retracement strategy is recommended. On the shorter time frame, we observe a triple-bottom formation within the 4,225–4,235 range, followed by an upward move. The new immediate support is now at 4,250–4,255. On the upside, the immediate resistance is seen at 4,300–4,305. A breakout above this level could drive prices higher, while failure to break may result in sideways movement above the immediate support. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4277 and 4303, respectively.

(News Source: Reuters)

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