

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYX O1,551.0 H1,559.5 L1,543.5 C1,556.0 +5.0 (+0.32%)

Vol 4.22K

SMA (200, close) 1,555.5

SMA (50, close) 1,524.6

**Pivot 1553**

Support 1561/1556/1551

Resistance 1566/1570/1575

Possible Range 1545 to 1565

Trading Tips

Long positions may be opened above 1566 with targets at 1570/1575 and stop-loss at 1561

Short positions may be opened below 1566 with targets at 1561/1556 and stop-loss at 1571

FKLI Aug month rose 5 points or 0.32% to closed higher at 1556. Last-minute buying interest pushed the FBM KLCI to close at its intraday high on Friday, after a subdued session earlier in the day.

The Dow Jones index rose 206 points to closed higher at 44175 on previous session. U.S. stocks ended higher and the Nasdaq notched a record closing high for the second straight day on Friday as technology-related shares, including Apple, gained and as investors were optimistic about potential interest rate cuts.

The actively traded FKLI contract is hovering near the resistance area of the wide downward channel at the 1560–1562 range. Sustaining support at this level could maintain buying momentum toward the 1566–1567 range, which represents another crucial resistance zone on the longer-term chart. On the downside, support is seen at the 1555–1557 range. Any pullback to this level, if well-supported, could keep the uptrend intact. However, a failure to hold above this range may trigger further technical selling.

Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1561 and 1566, respectively.

(News Source: The Star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX O4,244 H4,298 L4,238 C4,255 +15 (+0.35%)

Vol 34.28K

SMA (200, close) 4,347

SMA (50, close) 4,107

**Pivot** 4264

Support 4253/4228/4205/4183

Resistance 4279/4303/4326/4352

Possible Range 4200 to 4300**Trading tips**

Long positions may be opened above 4253 with targets at 4279/4303 stop-loss at 4233

Short positions may be opened below 4253 with targets at 4225/4205 stop-loss at 4273

FCPO Oct month rose 15 points or 0.35% to closed higher at 4240. Malaysian palm oil futures climbed on Friday, ending a two-week decline, driven by expectations of stronger demand from major markets in August.

CBOT soyoil active traded contract dropped 0.89 points to closed lower at 52.53 on previous session. Dalian's active palm oil contract dropped 32 points to close lower at 8980 on previous night session.

The actively traded FCPO contract continues to face resistance below 4,300. On the daily chart, the pattern remains in a narrow range following the strong buying momentum on 5 August. We identify a new crucial support zone at 4,210–4,215, which could sustain the upside bias. Holding above this range may present buying opportunities, with resistance still observed at 4,300–4,305. However, a break below 4,210–4,215 could push prices lower towards the 4,200 or 4,183 levels. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4253 and 4279, respectively.

(News Source: Reuters)

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