

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1564**

Support 1571/1566/1561

Resistance 1579/1584/1589

Possible Range 1560 to 1590**Trading Tips**

Long positions may be opened above 1575 with targets at 1579/1584 and stop-loss at 1570

Short positions may be opened below 1575 with targets at 1571/1566 and stop-loss at 1580

FKLI Aug month jumped 12.5 points or 0.80% to closed higher at 1568.5. The FBM KLCI edged higher on Monday amid mixed regional market performance, as investors focused on US-China trade truce developments and awaited a crucial US inflation report.

The Dow Jones index dropped 200 points to closed lower at 43975 on previous session. all Street's main indexes ended lower on Monday as investors anxiously await inflation data this week to assess the outlook for interest rates and eye U.S.-China trade developments.

The actively traded FKLI contract extended its gains, reaching a new high of 1,574.5. On the daily chart, support is now seen at the 1,567–1,569 range, which is crucial to sustaining the current buying momentum. If the index can break above the 1,575–1,577 zone, it has the potential to advance towards the next high in the 1,585–1,586 range. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1571 and 1579, respectively.

(News Source: The Star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures · 1D · MYX O4,380 H4,393 L4,368 C4,372 -12 (-0.27%)

Vol 4.3K

SMA (200, close) 4,348

SMA (50, close) 4,126

**Pivot 4340**

Support 4364/4340/4328/4305

Resistance 4387/4414/4437/4460

Possible Range 4320 to 4420**Trading tips**

Long positions may be opened above 4364 with targets at 4387/4414 stop-loss at 4344

Short positions may be opened below 4364 with targets at 4340/4328 stop-loss at 4384

FCPO Oct month surged 129 points or 3.03% to closed higher at 4384. Malaysian palm oil futures surged over 3% on Monday, marking their highest close since April 3, following the release of supply data from the Malaysian Palm Oil Board (MPOB) and export estimates from cargo surveyors.

CBOT soyoil active traded contract rose 0.47 points to closed higher at 53.00 on previous session. Dalian's active palm oil contract rose 158 points to close higher at 9236 on previous night session.

The actively traded FCPO contract rallied in the previous session, supported by the positive performance of rival oils. Prices broke above the resistance zone of 4,330–4,335 and are likely to maintain their upward momentum, hence we maintain a buy-on-retracement view. In the shorter time frame, some profit-taking activities may emerge, with immediate support identified at 4,350–4,345. If prices hold at this range, it may present a buying opportunity, with the next key resistance seen at 4,410–4,415. However, if the 4,350–4,345 support fails to hold, further technical correction towards 4,325–4,330 could be expected. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4364 and 4387, respectively.

(News Source: Reuters)

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