

## Daily Market Commentary

## FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYX O1,570.5 H1,574.0 L1,567.5 C1,574.0 +6.5 (+0.41%)

Vol 155

SMA (200, close) 1,554.4

SMA (50, close) 1,528.5

**Pivot 1570**

Support 1575/1570/1566

Resistance 1581/1586/1592

**Possible Range 1560 to 1590****Trading Tips**

Long positions may be opened above 1575 with targets at 1581/1586 and stop-loss at 1570

Short positions may be opened below 1575 with targets at 1570/1566 and stop-loss at 1580

FKLI Aug month minus 1 point or 0.06% to closed almost flat at 1567.5. The FBM KLCI extended its uptrend for the sixth consecutive session, closing at its highest level in nearly three months.

The Dow Jones index jumped 483 points to closed higher at 44458 on previous session. The S&P 500 and Nasdaq closed at record highs on Tuesday, as data showing July inflation rising broadly in line with expectations strengthened market bets on a Federal Reserve interest rate cut next month.

The actively traded FKLI contract extended its gains, reaching a new high of 1,579.5 on the daily chart since opening, support is now seen at the 1,577 to 1575 range, which is crucial to sustaining the current buying momentum. We remain our view that if the index can sustain 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 1575 and 1581, respectively.

(News Source: The Star, Reuters)

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FCPO 3<sup>rd</sup> Month Futures

Crude Palm Oil Futures - 1D - MYX O4,396 H4,452 L4,393 C4,425 +23 (+0.52%)

Vol 7.11K

SMA (200, close) 4,349

SMA (50, close) 4,136

**Pivot 4410**

Support 4410/4385/4360/4339

Resistance 4431/4452/4477/4502

**Possible Range 4380 to 4480****Trading tips**

Long positions may be opened above 4431 with targets at 4452/4477 stop-loss at 4411

Short positions may be opened below 4431 with targets at 4410/4385 stop-loss at 4451

FCPO Oct month rose 18 points or 0.41% to closed higher at 4402. Malaysian palm oil futures extended gains for a third consecutive session on Tuesday, supported by stronger edible oil prices on the Dalian exchange.

CBOT soyoil active traded contract rose 0.14 points to closed higher at 53.14 on previous session. Dalian's active palm oil contract rose 142 points to close higher at 9476 on previous night session.

The actively traded FCPO contract continued to trade higher, remaining within the upward channel on the daily chart. On the hourly chart, prices pulled back after touching a high of 4460, forming a sideways consolidation pattern with resistance at the 4450–4455 range and immediate support at 4380–4385. Sideways movement is expected to persist, with a slightly downside bias in the near term, potentially testing the 4410 level or even the lower support at 4385. However, if the immediate resistance at 4450–4455 is breached, prices could extend higher towards 4477, with the highest target around 4502. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4410 and 4431, respectively.

(News Source: Reuters)

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