

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYX: O1,589.0 H1,589.5 L1,586.0 C1,589.5 +1.5 (+0.09%)

Vol: 118
SMA (200, close): 1,552.7
SMA (50, close): 1,545.6**Pivot 1585**

Support 1590/1585/1578

Resistance 1595/1601/1607

Possible Range 1570 to 1600**Trading Tips**

Long positions may be opened above 1595 with targets at 1601/1607 and stop-loss at 1590

Short positions may be opened below 1595 with targets at 1590/1585 and stop-loss at 1600

FKLI Aug month rose 13.5 points or 0.86% to closed higher at 1588. The FBM KLCI rebounded on Wednesday, lifted by bargain-hunting in blue-chip counters after the sharp selloff a day earlier, amid mostly weaker regional markets.

The Dow Jones index rose 147 points to close higher at 45565 on previous session. Major U.S. stock indexes advanced on Wednesday, with the S&P 500 closing at a record high ahead of quarterly results from artificial intelligence giant Nvidia (NVDA.O). Meanwhile, the dollar edged up slightly from the previous session's decline, despite lingering concerns over the U.S. Federal Reserve's independence.

The actively traded FKLI contract remains upward-biased on the daily chart. After the sharp sell-off on 26 August, the previous session showed signs of technical buying, which may continue toward the immediate resistance at 1594–1596. A breakout above this range could open the way for further gains toward 1600–1602. However, if the immediate resistance fails to break, the index may revert to selling momentum, with downside targets at 1585–1587. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1590 and 1595, respectively.

(News Source: The Star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX O4,485 H4,491 L4,466 C4,483 -5 (-0.11%)

Vol 5.3K

SMA (200, close) 4,342

SMA (50, close) 4,256

**Pivot 4483**

Support 4449/4425/4398/4375

Resistance 4476/4500/4523/4544

Possible Range 4400 to 4500**Trading tips**

Long positions may be opened above 4476 with targets at 4500/4523 stop-loss at 4456

Short positions may be opened below 4449 with targets at 4449/4425 stop-loss at 4496

FCPO Nov month rose 18 points or 0.40% to closed higher at 4488. Malaysian palm oil futures edged higher on Wednesday, rebounding after two consecutive sessions of losses, supported by news that the U.S. has exempted Indonesian palm oil from a 19% import tariff. However, sluggish demand from markets outside China limited the upside.

CBOT soyoil active traded contract dropped 0.33 points to closed lower at 53.15 on previous session. Dalian's active palm oil contract closed flat at 9518 on previous night session.

The actively traded FCPO contract remains within an upward channel on the daily chart, though current price action is tilting toward a downside bias amid a corrective move. The resistance zone is still observed at 4475–4485. On the hourly chart, the contract continues to consolidate within a sideways range between 4550 (top) and 4445 (bottom), with a sell-on-rebound approach remaining the preferred strategy. A decisive break below the 4445–4450 support area could potentially push prices lower toward 4425 and, in an extended move, to the 4400 level. On the upside, if prices manage to break above 4500, this could signal a shift in momentum toward retesting the upper boundary of the sideways range. Beware of any potential sentiment changes. The immediate support and resistance levels are pinpointed at 4449 and 4476, respectively.

(News Source: Reuters)

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