Daily Market Commentary

FKLI Spot Month Futures

Pivot 1633

Support 1631/1626/1621/1616

Resistance 1635/1639/1642/1646

Possible Range 1615 to 1640

Trading Tips

Long positions may be opened above 1635 with targets at 1639/1642 and stop-loss at 1630

Short positions may be opened below 1635 with targets at 1631/1626 and stop-loss at 1640

FKLI Sep month rose 1 point or 0.06% closed at 1632.5. Late buying lifted the FBM KLCI to finish at its intraday high, even as broader market sentiment remained weak.

The Dow Jones index dropped 63 points to close lower at 46694 on previous session. The S&P 500 and the Nasdaq advanced on Monday, as artificial intelligence-related dealmaking boosted investor sentiment even as the U.S. government shutdown extended through its sixth day. The Nasdaq and the S&P 500 reached record closing highs, while the blue-chip Dow inched lower.

The actively traded FKLI contract encountered new resistance in the 1,637–1,634 range during last week's session. On the broader time frame, the index still reflects an overall upward bias. In the short term, we remain our view that technical correction still persists, with first support spotted at the 1,624–1,626 range, lowest could see at 1621. For upside, the resistant spot at 1634 to 1638, which turn the direction to upside bias is break. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1631 and 1637, respectively.

(News Source: The star, Reuters)

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Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4427

Support 4424/4399/4376/4355

Resistance 4448/4475/4497/4518

Possible Range 4400 to 4500

Trading tips

Long positions may be opened above 4448 with targets at 4475/4497 stop-loss at 4428

Short positions may be opened below 4448 with targets at 4424/4399 stop-loss at 4468

FCPO Dec month down 5 points or 0.11% to closed at 4437. Malaysian palm oil futures ended lower for a second straight session on Monday, weighed down by profit-taking, though concerns over a drop in output supported prices.

CBOT soyoil active traded contract rose 0.33 point to closed higher at 50.38 on previous session. Dalian's active palm oil contract remain closed on festive holiday.

The actively traded FCPO contract closed slightly lower in the previous session, with prices continuing to move within a downward channel on the daily chart, hovering below the resistance line. On the hourly chart, strong selling pressure was observed early in the session, but prices later rebounded after touching a low of 4,392. With the market now holding above the 4,425–4,420 support range, some buying momentum may emerge in today's session, potentially pushing prices toward 4,455–4,460, or higher toward 4,475. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 4424 and 4448, respectively.

(News Source: Reuters)

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Published&Printedby:

ApexSecuritiesBerhad1979010 03400(47680-X)

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