Daily Market Commentary

FKLI Spot Month Futures

Pivot 1630

Support 1620/1616/1611/1605

Resistance 1626/1630/1633/1636

Possible Range 1615 to 1635

Trading Tips

Long positions may be opened above 1620 with targets at 1626/1630 and stop-loss at 1615

Short positions may be opened below 1620 with targets at 1616/1611 and stop-loss at 1625

FKLI Sep month rose 5.5 points or 0.34% closed at 1629. The domestic market was off to a slow start on Friday as traders held their positions ahead of the tabling of Budget 2026.

The Dow Jones index dropped 243 points to close at 46358 on previous session. U.S. stocks ended in negative territory on Thursday as investors, left with no economic data or any sentiment-swaying catalysts, took the opportunity to consolidate ahead of third-quarter earnings season. The S&P 500 and the Nasdaq inched back from Wednesday's record closing highs, while the blue-chip Dow closed with the deepest percentage decline.

The actively traded FKLI contract on the daily chart continues to hold above the crucial support range of 1614–1616, maintaining its recent uptrend. However, the market appears to remain in a technical correction phase after a brief rebound. For the short term, we continue to expect sell-on-rebound opportunities. On the upside, the 1628–1630 range serves as the immediate resistance zone, where the index may attempt another push higher. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1620 and 1626, respectively.

(News Source: The star, Reuters)

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Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4580

Support 4571/4550/4524/4505

Resistance 4600/4620/4638/4661

Possible Range 4550 to 4650

Trading tips

Long positions may be opened above 4600 with targets at 4620/4638 stop-loss at 4575

Short positions may be opened below 4600 with targets at 4571/4550 stop-loss at 4625

FCPO Dec month rose 46 points or 1.01% to closed at 4591. Malaysian palm oil futures notched a seven-month closing high on Thursday, driven by strength in rival Dalian oils and Indonesia's biodiesel plans, while profit-taking is expected ahead of the Malaysia Palm Oil Board's (MPOB) monthly data release.

CBOT soyoil active traded contract dropped 0.54 point to closed lower at 50.94 on previous session. Dalian's active palm oil contract rose 84 points to close at 9596 on previous night session.

The actively traded FCPO contract continued its uptrend after breaking above the 4570–4565 range, which now serves as the immediate support zone. The price encountered resistance at the 4610–4615 range, aligning with the previous high. The bullish momentum remains intact, with buy on retracement still the preferred strategy. A break above the crucial 4610–4615 resistance could see the price advancing toward the next target at 4645–4650. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 4571 and 4600, respectively.

(News Source: Reuters)

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Published&Printedby:

ApexSecuritiesBerhad1979010
03400(47680–X)

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