Daily Market Commentary

FKLI Spot Month Futures

Pivot 1614

Support 1613/1610/1605/1600

Resistance 1618/1620/1625/1627

Possible Range 1605 to 1625

Trading Tips

Long positions may be opened above 1620 with targets at 1625/1630 and stop-loss at 1617

Short positions may be opened below 1618 with targets at 1610/1605 and stop-loss at 1622

FKLI Sep month was down 3.5 points to closed at 1614. The FBM KLCI was weak as reportedly foreign investors remain net sellers of Malaysian equities for the third straight week.

The Dow Jones index down 74 points to close lower at 47632 on previous session. Futures on Wall Street are trading with losses ahead of the all important meeting between US President Donald Trump and Chinese President Xi Jinping in response to tech earnings.

The actively traded FKLI contract repeated the sold off in the early part of the previous session from 1618-1620 level and remained below 1620 towards closing. This action maintained the toppish sentiment. Temporarily the upside target is limited, identified to 1620-1625 for strong resistant. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1610 and 1620, respectively.

(News Source: The star, Reuters)

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Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4277

Support 4260/4240/4220/4200

Resistance 4285/4300/4330/4360

Possible Range 4240 to 4350

Trading tips

Long positions may be opened above 4240 with targets at 4300/4330 stop-loss at 4220

Short positions may be opened below 4300 with targets at 4260/4240 stop-loss at 4325

FCPO Dec month down 65 points or 1.5% to closed at 4252. Malaysian palm oil futures were weak as several mining associations are requesting the Indonesian government to cancel the plan to implement B50 in 2026 continued to trigger long liquidation followed by sell off by Dalian olein market.

CBOT soyoil active traded contract down 8 points to close at 50.02 on previous session. Dalian's active palm oil contract down 26 points to closed lower at 8826 on previous night session.

The actively traded FCPO contract sentiment remained negative throughout the day in the previous session. Selling pressure were seen slowing down around 4240 after forcing long liquidation to close near day low. The sell-off may seemed over already and may start to consolidate again. A rebound back above 4300 could trigger buying momentum targeting 4330-4350 for resistant. Immediate support and resistant levels are identified at 4240 and 4300 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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