Daily Market Commentary

FKLI Spot Month Futures

Pivot 1627

Support 1622/1617/1613/1609

Resistance 1627/1630/1635/1639

Possible Range 1615 to 1635

Trading Tips

Long positions may be opened above 1627 with targets at 1630/1635 and stop-loss at 1622

Short positions may be opened below 1627 with targets at 1622/1617 and stop-loss at 1632

FKLI Nov month was dropped 1.5 points or 0.09% to close at 1622. Cautious sentiment lingered on Bursa Malaysia as softer regional markets kept investors on edge, with buying interest held back as investors refrained from taking larger positions.

The Dow Jones index dropped 557 points to close at 46590 on previous session. Wall Street kicked off the week on a sour note, with stocks and bitcoin tumbling as a risk-off attitude spread through markets. Stocks fell on Monday as investors' nerves intensified ahead of two key events this week: Nvidia (NVDA), the star of the artificial intelligence boom, is set to report earnings on Wednesday. And on Thursday, the September jobs report — long delayed because of the government shutdown — is set to be released

The actively traded FKLI on the daily chart continues to hover along an uptrend line, while the shorter time frame is currently showing a downward bias. For the short term, we remain our call to sell-on-rebound. The index recently faced resistance near the 1627–1628 range, marking a potential selling area, with the next downside target around 1622 or, at the lowest, 1617–1615. If the price holds above the resistance line, mild buying could emerge, with the highest point expected near the 1630 range. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1622 and 1627, respectively.

(News Source: The Star, Reuters)

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Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4144

Support 4133/4110/4088/4067

Resistance 4157/4181/4207/4233

Possible Range 4130 to 4230

Trading tips

Long positions may be opened above 4133 with targets at 4157/4181 stop-loss at 4113

Short positions may be opened below 4133 with targets at 4110/4088 stop-loss at 4153

FCPO Feb month rose 23 points or 0.56% to closed at 4151. Malaysian palm oil futures inched higher on Monday for a third straight session on a softer ringgit and bullish forecasts from leading industry analysts.

CBOT soyoil active traded contract rose 1.03 point to close at 51.16 on previous session. Dalian's active palm oil contract rose 8 points to close at 8688 on previous night session.

The actively traded FCPO contract continues to move within a sideways range, with resistance at 4150–4160 and support at 4090–4100. A breakout on either side could signal the next directional move. On the shorter time frame, the price appears supported above the 4130–4135 zone, providing potential buying opportunities, with upside targets at 4157 and, if momentum extends, 4181. However, if the price fails to hold above the support range, the plan may shift toward selling, with targets near 4100–4090. Immediate support and resistant levels are identified at 4133 and 4157 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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