

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1639**

Support 1637/1632/1626/1621

Resistance 1642/1646/1650/1654

**Possible Range 1620 to 1650****Trading Tips**

Long positions may be opened above 1642 with targets at 1646/1650 and stop-loss at 1637

Short positions may be opened below 1642 with targets at 1637/1632 and stop-loss at 1647

FKLI Dec month dropped 5.5 points or 0.33% to close at 1639.5. Bursa Malaysia's key index extended its uptrend on Monday, climbing to a 14-month high, surpassing the previous high recorded on Oct 22, 2024 at 1,642.54, supported by broad-based buying from local institutional investors.

The Dow Jones index dropped 41 points to close at 48458 on previous session. Wall Street closed lower on Monday as investors braced for a slew of economic data later this week while assessing reports on Federal Reserve candidates and commentary from policymakers for clues on the interest rate outlook.

The FKLI active contract closed with minimal changes in the previous session, with the daily chart indicating the index remains in a sideways consolidation pattern. The crucial resistance is identified at the top of the range at 1650 to 1655. A break above this level could indicate a potential for a stronger upside movement. On the lower time frame, the index appears to be entering a technical correction phase, with a crucial support spot in the 1634 to 1636 range. Holding this support could maintain a buying plan, while a failure to hold might lead to a further correction toward the 1626 to 1628 range. Immediate support and resistance levels are identified at 1637 and 1642, respectively. Beware of any potential sentiment changes.

*(News Source: The Star, Reuters)*

# Daily Market Commentary FCPO 3<sup>rd</sup> Month Futures



**Pivot 4027**

Support 4009/3991/3969/3942

Resistance 4027/4048/4066/4084

**Possible Range 3950 to 4050**

**Trading tips**

Long positions may be opened above 4009 with targets at 4027/4048 stop-loss at 3989

Short positions may be opened below 4009 with targets at 3991/3969 stop-loss at 4029

FCPO Mar month dropped 15 points or 0.37% to close at 4013. Malaysian palm oil futures closed lower on Monday, tracking weakness in Dalian edible oils and also pressured by a stronger ringgit.

CBOT soyoil active traded contract dropped 0.59 point to close at 49.48 on previous session. Dalian's active palm oil contract drooped 56 points to close at 8436 on previous night session.

The FCPO active contract switch to Mar 2026 from today onward, the price closed lower in the previous session, with the overall sentiment remaining bearish. Our recommendation continues to be a "sell on rebound" strategy. The price failed to hold the previous support range of 4010 to 4015, which now acts as the immediate resistance. We are targeting a price movement toward 3991, or potentially the crucial support level of 3969. If the 3969 support level holds, we may observe some limited buying momentum; however, if it breaks, the price could move significantly lower. On the upside, the significant resistance area is the 4045 to 4050 range. Immediate support and resistant levels are identified at 4009 and 4027 respectively. Beware of any potential sentiment changes.

*(News Source: Reuters)*

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Published & Printed by:

**Apex Securities Berhad 1979010**  
**03400 (47680-X)**

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