

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1644

Support 1631/1625/1618/1612

Resistance 1636/1640/1645/1649

Possible Range 1625 to 1655

Trading Tips

Long positions may be opened above 1636 with targets at 1640/1645 and stop-loss at 1631

Short positions may be opened below 1636 with targets at 1631/1625 and stop-loss at 1641

FKLI Dec month dropped 3 points or 0.18% to close at 1641. The FBM KLCI edged lower on Thursday as investors sought for direction headed after Wall Street's tech-driven sell-off.

The Dow Jones index dropped 228 points to close at 47885 on previous session. Wall Street's main indexes closed lower on Wednesday, with the S&P 500 and the tech-heavy Nasdaq sinking to three-week lows as nagging worries about the artificial intelligence trade weighed on technology stocks.

FKLI remains capped below the key 1650-1655 resistance level (top of the consolidation range). The failure to hold above 1636-1638 (now resistance) indicates a likely short-term technical correction. We could see further dips towards the 1625-1628 support zone. The overall market is still broadly supported within the larger consolidation range. Immediate support and resistance levels are identified at 1631 and 1636, respectively. Beware of any potential sentiment changes.

(News Source: The Star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3956

Support 3984/3960/3945/3923

Resistance 4003/4026/4050/4073

Possible Range 3950 to 4050

Trading tips

Long positions may be opened above 4003 with targets at 4026/4050 stop-loss at 3983

Short positions may be opened below 4003 with targets at 3984/3960 stop-loss at 4023

FCPO Mar month rose 4 points or 0.10% to close at 3966. Malaysian palm oil futures traded in a tight range on Wednesday, as stronger crude oil prices supported the market, while concerns over sluggish exports and elevated inventories continued to weigh

CBOT soyoil active traded contract rose 0.16 point to close at 48.52 on previous session. Dalian’s active palm oil contract rose 68 points to close at 8398 on previous night session.

The FCPO active contract closed slightly higher in the previous session. A Dragonfly Doji pattern has formed on the daily chart following a series of bearish candles, suggesting a potential near-term reversal. However, the overall market sentiment remains bearish, which may limit significant upside movement. Technical buying is evident in smaller time frames. We recommend a "buy on retracement" strategy for short-term opportunities. If support above the 4000–4005 range. A sustained break above this level could target 4026, with potential further upside limited to around 4050. Immediate support and resistant levels are identified at 3984 and 4003 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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