

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures · 1D · MYX · O1,752.5 H1,757.0 L1,716.0 C1,731.0 -24.5 (-1.40%)

Vol 8.99K

SMA (200, close) 1,586.2

SMA (50, close) 1,666.9

**Pivot 1735**

Support 1738/1733/1728/1722

Resistance 1744/1750/1756/1762

Possible Range 1735 to 1765

Trading Tips

Long positions may be opened above 1744 with targets at 1750/1756 and stop-loss at 1739

Short positions may be opened below 1744 with targets at 1738/1733 and stop-loss at 1749

FKLI Feb month dropped 24 points or 1.37% to closed at 1734. The FBM KLCI fell for a second straight session on Thursday, bucking firmer regional markets even as the ringgit paused.

The Dow Jones index rose 55 points to close at 49071 on previous session. Global shares dipped on Thursday and were poised to snap a six-session streak of gains, weighed down by a plunge in Microsoft after its quarterly results, while oil prices jumped on U.S.-Iran tensions.

The active FKLI contract switches to the February month from today onward. The index declined for two consecutive sessions but found support at 1,716 and has since rebounded, suggesting the short-term technical correction may be complete. As long as prices hold above the 1,735–1,738 range, the index is likely to remain supported. Immediate resistance is seen at 1,748–1,750; a break above this zone could open the way for further upside. Failure to break higher may result in sideways consolidation between 1,735–1,738 and 1,748–1,750. Immediate support and resistance levels are identified at 1738 and 1744, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4308

Support 4308/4280/4256/4230

Resistance 4330/4354/4378/4405

Possible Range 4250 to 4350

Trading tips

Long positions may be opened above 4308 with targets at 4330/4354 stop-loss at 4288

Short positions may be opened below 4308 with targets at 4280/4256 stop-loss at 4328

FCPO Apr month rose 45 points or 1.05% to closed at 4317. Malaysian palm oil futures rose for a fourth straight session on Thursday, supported by gains in rival Chicago and Dalian oils, while stronger crude prices and a softer ringgit also lent support to the market.

CBOT soyoil active traded contract dropped 0.28 points to close at 54.30 on previous session. Dalian active traded palm olein contract rose 18 points to close at 9348 on previous night session.

The active FCPO contract closed nearly unchanged in the previous session after testing the crucial resistance at the 4,335–4,340 range, where consolidation emerged. The market may tilt toward a downside technical bias, influenced by weakness in rival oil markets. Key support is located at 4,275–4,280; a break below this zone could trigger further downside toward 4,256 and possibly 4,230. Alternatively, holding above this support may reopen the path for further upside. Immediate support and resistant levels are identified at 4308 and 4330 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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