

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1751**

Support 1750/1745/1740/1733

Resistance 1760/1766/1774/1778

Possible Range 1745 to 1774**Trading Tips**

Long positions may be opened above 1760 with targets at 1766/1774 and stop-loss at 1750

Short positions may be opened below 1750 with targets at 1745/1740 and stop-loss at 1760

FKLI Feb month losses 4.5 points or -0.26% to closed at 1751.5 on previous session. The FBM KLCI fell 0.23% on Tuesday, due to profit-taking activities in selected heavyweights such as CIMB and TENAGA.

The Dow Jones index gains 370 points to close at 49174 on previous session. Dow closes more than 350 points higher as software stocks bounce back from AI disruption sell-off.

The active FKLI contract remains in a corrective phase and is still awaiting a clear directional candlestick signal to indicate the next move. On the 30-minute chart, a double bottom has developed around the 1745-1746 level. Price attempted to break below this zone twice but was rejected, forming two long lower-tail candles. This suggests that sellers were unable to sustain pressure at that level, indicating weakening bearish momentum.

Intraday resistance is seen around 1760-1766 area, while support has been identified in the 1750-1745 area. Overall, traders are advised to remain cautious and wait for a clear direction before entering new positions. The immediate key support and resistance levels are identified at 1750 and 1760, respectively.

(News Source: Apex Securities Research, CNBC)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4073

Support 4050/4035/4025/4010

Resistance 4065/4080/4095/4105

Possible Range 4005 to 4070

Trading tips

Long positions may be opened above 4065 with targets at 4080/4095 stop-loss at 4050

Short positions may be opened below 4050 with targets at 4035/4025 stop-loss at 4065

FCPO May month dropped 30 points or -0.73% to closed at 4053 in previous session. Palm oil futures are expected to hover between 4,000 ringgit and 4,300 ringgit a ton next month, as stronger demand from India helps balance large global soybean supplies and rising soy oil exports from China, according to the Malaysian Palm Oil Council (MPOC).

CBOT soyoil active trading contract earns 0.62 points to closed at 60.50 on previous session. Dalian active traded palm olein contract dropped 44 points to close at 8814 on previous night session.

The active FCPO contract remains under pressure as it is capped by the SMA-50, maintaining a weak market sentiment with a lower high has formed in the 4319-4343 range, reinforcing the bearish structure. On the 5-minute chart, the lower high has shifted down from 4150 to 4115, while the lower low has declined from 4053 to 4036. This progression of lower highs and lower lows indicates that the market continues to trade in a bearish trend.

Intraday immediate resistance is seen at 4065-4080 area. A breakout above this zone could pave the way toward 4095, with an extended target at 4105. On the other hand, failure to maintain above 4050-4035 may trigger a pullback toward 4025. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4050 and 4065, respectively.

(News Source: Bloomberg)

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