

Daily Market Commentary

FKLI Spot Month Futures

Vol 490

SMA (200, close) 1,608.4

SMA (50, close) 1,711.1

Vol 490



Pivot 1719

Support 1710/1705/1699/1692

Resistance 1720/1725/1732/1742

Possible Range 1699 to 1725

Trading Tips

Long positions may be opened above 1720 with targets at 1725/1732 and stop-loss at 1710

Short positions may be opened below 1710 with targets at 1705/1699 and stop-loss at 1720

FKLI March month loses 10 points or -0.58% to closed at 1713 on previous night session. The FBM KLCI fell 0.39% on Thursday amid profit-taking activities in heavyweight financial stocks.

The Dow Jones index gains 17 points to close at 49449 on previous session. The S&P 500 pulled back on Thursday as the latest results from tech titan Nvidia and software giant Salesforce weren't enough to boost the broader market.

The active FKLI contract has broken out of its triangle pattern, signaling that a corrective phase may be underway. On the 30-minute chart, prices have slipped below the sideways support zone around the 1723-1720 level. If the market fails to stage a rebound from this area, it could trigger downside movement.

Intraday resistance is seen around 1720-1725 area, while support has been identified in the 1710-1705 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 1710 and 1720, respectively.

(News Source: Apex Securities Research, CNBC)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4031

Support 4035/4025/4010/4000

Resistance 4050/4065/4080/4095

Possible Range 3995 to 4080

Trading tips

Long positions may be opened above 4050 with targets at 4065/4080 stop-loss at 4035

Short positions may be opened below 4035 with targets at 4025/4010 stop-loss at 4050

FCPO May month dropped 48 points or -1.18% to closed at 4005 in previous session. Palm oil declined on poor demand and as a firmer ringgit made the tropical oil costlier for overseas buyers.

CBOT soyoil active trading contract earns 1.09 points to closed at 61.67 on previous session. Dalian active traded palm olein contract dropped 8 points to close at 8762 on previous night session.

The active FCPO contract has extended its decline, breaking below the immediate daily support zone at 4015-4010. On the 5-minute chart, bearish sentiment remains dominant, with the market forming lower highs from 4085 down to 4050 and lower lows from 4035 down to 4005, reflecting continued downside pressure. However, the 4000 level serves as a key psychological support. If prices manage to rebound from this area, it could spark a recovery and generate renewed upward momentum.

Intraday immediate resistance is seen at 4050-4065 area. A breakout above this zone could pave the way toward 4080, with an extended target at 4095. On the other hand, failure to maintain above 4035-4025 may trigger a pullback toward 4010. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4035 and 4050, respectively.

(News Source: Bloomberg)

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