Daily Market Commentary
FKLI Spot Month Futures

Pivot 1656

Support 1636/1628/1614/1601

Resistance 1655/1663/1671/1680

Possible Range 1614 to 1663

Trading Tips

Long positions may be opened above 1655 with targets at 1663/1671 and stop-loss at 1645

Short positions may be opened below 1636 with targets at 1628/1614 and stop-loss at 1646

FKLI March month losses 51 points or -3.02% to closed at 1639.5 on previous session. The local bourse was awash in red on Monday, with 1140 stocks in the red as crude oil surged above US$100, spooking investors.

The Dow Jones index earns 239 points to close at 47740 on previous session. Stock futures slipped Monday night after major averages swung sharply in a volatile session and traders kept a close eye on the latest developments out of Iran.

The active FKLI contract appears technically weak, declining with a bearish candle that breaks the previously identified support zone around 1675-1687, reflecting weaker regional market sentiment. On the 30-minute chart, the price has broken below the sideways trading range between 1663 and 1697. This shift moves the recent low from 1663 down to 1636, while the high adjusts lower from 1760 to 1696, indicating a weakening short-term market structure.

Intraday resistance is seen around 1655-1663 area, while support has been identified in the 1636-1628 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 1636 and 1655, respectively.

(News Source: The Star, CNBC)

APEX SECURITIES

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Daily Market Commentary
FCPO 3ʳᵈ Month Futures

Vol 11.77K
SMA (200, close) 4,191
SMA (50, close) 4,131
Vol 11.77K

Pivot 4642

Support 4535/4490/4465/4445

Resistance 4585/4650/4695/4740

Possible Range 4465 to 4695

Trading tips

Long positions may be opened above 4585 with targets at 4650/4695 stop-loss at 4570

Short positions may be opened below 4535 with targets at 4490/4465 stop-loss at 4550

FCPO May month surged 200 points or +4.58% to closed at 4567 in previous session. Palm oil surged as much as 10%, soybean oil jumped and wheat neared a two-year peak, as the war in the Middle East drove energy and fertilizer costs higher and threatened to tighten supplies across agricultural markets.

CBOT soyoil active trading contract losses 0.88 points to closed at 65.52 on current session. Dalian active traded palm olein contract earns 156 points to close at 9742 on previous night session.

The active FCPO contract broke above the previous high and surged to the limit-up price of 4803, but it was unable to sustain trading above the 4594-4600 level. On the 5-minute chart, FCPO remains technically strong after opening with a gap up, forming a pattern of higher highs and higher lows. The key support has also shifted upward, with the previous low moving from 4135 to 4495, indicating improving short-term momentum.

Intraday immediate resistance is seen at 4585-4650 area. A breakout above this zone could pave the way toward 4695, with an extended target at 4740. On the other hand, failure to maintain above 4535-4490 may trigger a pullback toward 4465. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4535 and 4585, respectively.

(News Source: Bloomberg)

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