

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1661**

Support 1670/1663/1654/1640

Resistance 1681/1690/1696/1706

Possible Range 1654 to 1696**Trading Tips**

Long positions may be opened above 1681 with targets at 1690/1696 and stop-loss at 1671

Short positions may be opened below 1670 with targets at 1663/1654 and stop-loss at 1680

FKLI March month surged 42 points or +2.56% to closed at 1681.5 on previous session. The FBM KLCI gains (+1.64%) on Tuesday, supported by improved global sentiment after US President Donald Trump signalled a potential de-escalation in the Iran conflict, alongside stronger-than-expected Malaysia's Industrial Production Index (IPI) data.

The Dow Jones index losses 34 points to close at 47706 on previous session. The S&P 500 made a comeback from earlier losses on Monday after President Donald Trump said the war against Iran could be reaching its end.

The active FKLI contract recovered the previous day's losses with a bullish candle, suggesting a possible reversal at the current level. On the 30-minute chart, the price rebounded from the 1664-1663 support zone. However, the overall market remains weak as there are no new higher lows or higher highs to indicate stronger upside momentum.

Intraday resistance is seen around 1681-1690 area, while support has been identified in the 1670-1663 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 1670 and 1681, respectively.

(News Source: Apex Securities Research, CNBC)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4427

Support 4380/4340/4300/4265

Resistance 4420/4475/4515/4575

Possible Range 4300 to 4515

Trading tips

Long positions may be opened above 4420 with targets at 4475/4515 stop-loss at 4405

Short positions may be opened below 4380 with targets at 4340/4300 stop-loss at 4395

FCPO May month dropped 24 points or -0.54% to closed at 4404 in previous night session. Crude palm oil output in Malaysia, the world's second-largest grower, fell the most since 2016 last month, data from the Malaysian Palm Oil Board showed on Tuesday.

CBOT soyoil active trading contract gains 1.00 points to closed at 66.62 on current session. Dalian active traded palm olein contract losses 130 points to close at 9348 on previous night session.

The active FCPO contract continued to decline after reaching the limit-up price, failing to hold above the 4595-4590 level. However, the market may find support around the 4325-4320 zone if it intends to maintain its upward momentum. On the 5-minute chart, the market is currently undergoing a correction from the recent top. Despite this pullback, the overall upside momentum remains intact, with a higher high identified at 4735-4750 and a higher low formed around the 4405-4375 level.

Intraday immediate resistance is seen at 4420-4475 area. A breakout above this zone could pave the way toward 4515, with an extended target at 4575. On the other hand, failure to maintain above 4380-4340 may trigger a pullback toward 4300. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4380 and 4420, respectively.

(News Source: Bloomberg)

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