

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1712**

Support 1710/1703/1695/1686

Resistance 1723/1733/1738/1745

Possible Range 1695 to 1733**Trading Tips**

Long positions may be opened above 1723 with targets at 1733/1738 and stop-loss at 1713

Short positions may be opened below 1710 with targets at 1703/1695 and stop-loss at 1720

FKLI March month gains 11 points or +0.65% to closed at 1716 on previous session. The FBMKLCI rebounded 0.46% to close higher on Wednesday, in line with regional markets, as overall market sentiment was boosted by the possibility of a US-drafted ceasefire proposal involving Iran.

The Dow Jones index earns 305 points to close at 46429 on previous session. Stocks jumped on Wednesday as oil prices pulled back and traders hoped the U.S. and Iran could reach an agreement for a ceasefire.

The active FKLI contract bounded back to the daily immediate support level which identifies at 1714-1713 level which engulf half of the pervious bearish candle, indicating upward momentum still alive. On the 30-minute chart, the price fails to break 1723-1724 resistance with twice rejection from the level, downside risk would be 1710-1709 level, fail to hold might trigger market down.

Intraday resistance is seen around 1723-1733 area, while support has been identified in the 1710-1703 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 1723, respectively.

(News Source: Apex Securities Research, CNBC)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4520

Support 4490/4450/4415/4395

Resistance 4530/4565/4610/4650

Possible Range 4450 to 4565

Trading tips

Long positions may be opened above 4530 with targets at 4565/4610 stop-loss at 4515

Short positions may be opened below 4490 with targets at 4450/4415 stop-loss at 4505

FCPO May month losses 41 points or -0.90% to closed at 4496 in previous session. Indonesia is weighing cost-cutting measures to free up as much as 120 trillion rupiah (\$7.1 billion) — potentially including savings from President Prabowo Subianto's signature free meals program — as it seeks to mitigate the impact of higher oil prices.

CBOT soyoil active trading contract earns 0.26 points to closed at 67.36 on current session. Dalian active traded palm olein contract losses 32 points to close at 9526 on previous night session.

The active FCPO contract following by the second day down, the next daily immediate support identifies 4430-4375 level, failure to hold, might trigger market decline toward 4300 level. On the 5-minute chart, price is support by 4475-4470 level with a double bottom formation. Investor need to stay caution to monitor this level, success bounded from this level might support upward momentum.

Intraday immediate resistance is seen at 4530-4565 area. A breakout above this zone could pave the way toward 4610, with an extended target at 4650. On the other hand, failure to maintain above 4490-4450 may trigger a pullback toward 4415. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4490 and 4530, respectively.

(News Source: Bloomberg)

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