

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1712**

Support 1703/1695/1686/1679

Resistance 1714/1723/1733/1738

Possible Range 1686 to 1733**Trading Tips**

Long positions may be opened above 1714 with targets at 1723/1733 and stop-loss at 1704

Short positions may be opened below 1703 with targets at 1695/1686 and stop-loss at 1713

FKLI March month losses 6 points or -0.35% to closed at 1710 on previous session. On Thursday, the FBMKLCI eased (-0.34%) as investors tracked developments in West Asia while remaining cautious amid increasingly conflicting signals from both the US and Iran over potential peace negotiations.

The Dow Jones index dropped 469 points to close at 45960 on previous session. U.S. stock futures rose Thursday night after President Donald Trump extended a deadline to attack Iran's energy infrastructure, amid ongoing negotiations with the Islamic Republic.

The active FKLI contract has slipped below its SMA-50, suggesting it may be heading toward the 1696-1695 support zone. To keep the broader upward trend intact, prices should stay above the 1692-1691 level. On the 30-minute chart, the outlook remains weak. The price has fallen below the 1710-1709 range, and although there have been a few rebound attempts, it has struggled to hold above that level. A further drop below 1703-1702 could trigger additional downside pressure.

Intraday resistance is seen around 1714-1723 area, while support has been identified in the 1703-1695 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 1703 and 1714, respectively.

(News Source: Apex Securities Research, CNBC)

Daily Market Commentary

FCPO 3rd Month Futures**Pivot 4537**

Support 4565/4530/4490/4450

Resistance 4610/4650/4685/4740

Possible Range 4490 to 4685**Trading tips**

Long positions may be opened above 4610 with targets at 4650/4685 stop-loss at 4595

Short positions may be opened below 4565 with targets at 4530/4490 stop-loss at 4580

FCPO May month gains 87 points or +1.94% to closed at 4583 in previous session. Palm oil rose the most in a week as a weaker ringgit made the tropical oil more appealing for some overseas buyers, while industry figures pointed to robust Malaysian exports so far this month.

CBOT soyoil active trading contract losses 0.19 points to closed at 67.83 on current session. Dalian active traded palm olein contract earns 84 points to close at 9648 on previous night session.

The active FCPO contract closed with a bullish engulfing candle, indicating upward momentum remain, next level might target at 4685-4700 level. On the 5-minute chart, double bottom is proved as yesterday conditional mention, following by a higher low switch from 4475 to 4560 level, price might trigger higher if break 4640-4645 level.

Intraday immediate resistance is seen at 4610-4650 area. A breakout above this zone could pave the way toward 4685, with an extended target at 4740. On the other hand, failure to maintain above 4565-4530 may trigger a pullback toward 4490. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4565 and 4610, respectively.

(News Source: Bloomberg)

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