

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures · 1D · MYX O1,708.5 H1,717.0 L1,708.0 C1,715.0 +6.5 (+0.38%)

Vol 374

SMA (40, close) 1,716.9

SMA (200, close) 1,625.8

**Pivot 1701.5**

Support 1710/1708/1704/1698

Resistance 1717/1723/1727/1734

Possible Range 1705 to 1727**Trading Tips**

Long positions may be opened above 1710 with targets at 1717/1727 and stop-loss at 1703

Short positions may be opened below 1700 with targets at 1695/1690 and stop-loss at 1705

FKLI Apr month surged 19 points or 1.12% to closed at 1708.5 in previous session. The index turned positive amid good sentiment across regional market after Trump announced to end the war soon.

The Dow Jones futures index down 379 points to close at 46427 on current session. U.S. stock futures fell after President Donald Trump indicated that the Iran war would continue.

The active FKLI contract revert back above 1700, creating a strong technical candle in the daily chart. Bias has once again favouring the buy, and has its support staggered up at every 5 points level above 1700, namely at 1705 and 1710. Chances for a sharp selling is unlikely in near term, while a continuation towards the upside is more probable, targeting 1720 – 1730 level. Immediate support and resistance levels are identified at 1715 and 1705, respectively.

(News Source: The star, Reuters)

Daily Market Commentary FCPO 3rd Month Futures



Pivot 4826

Support 4740/4720/4670/4615

Resistance 4770/4800/4830/4880

Possible Range 4700 to 4800

Trading tips

Long positions may be opened above 4740 with targets at 4770/4800 stop-loss at 4699

Short positions may be opened below 4770 with targets at 4740/4720 stop-loss at 4790

FCPO June month down 60 points or 1.24% to closed at 4768 in previous session. Malaysian palm oil futures reversed negative amid crude oil prices fell.

CBOT soyoil active trading contract up 0.81 points at 67.81 on current session. Dalian active traded palm olein contract rose 150 points or 1.52% at 9974 on current session.

The active FCPO contract retraces almost 200 basis points following close watch on crude oil's selling in earlier sessions. Nevertheless, the uptrend has not changed, and this retracement should find support soon nearing 4700 level. With a strong selling yesterday, short term may try to play a double top formation around 4800 to resist. If the 4800 not able to resist well, another round of short covering will be seen, targeting 4900 again. Immediate support and resistant levels are identified at 4700 and 4800 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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