

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1689**

Support 1684/1676/1669/1662

Resistance 1693/1700/1708/1715

Possible Range 1669 to 1708**Trading Tips**

Long positions may be opened above 1693 with targets at 1700/1708 and stop-loss at 1683

Short positions may be opened below 1684 with targets at 1676/1669 and stop-loss at 1694

FKLI April month loses 14.5 points or -0.85% to closed at 1682 on previous session. The FBM KLCI dropped 0.59% on Thursday, as cautious sentiment persisted amid lingering global uncertainties, partially offsetting earlier bargain hunting following easing geopolitical tensions.

The Dow Jones index earns 275 points to close at 48185 on previous session. Stocks extended their rally Thursday, even as oil prices gained, amid continued optimism among traders that the fragile two-week ceasefire between the U.S. and Iran could be sustained.

The active FKLI contract rejected upward momentum by the bearish candle engulf half of the previous bullish engulfing candle, 1669-1667 might be the next support level. On the 30-minute chart, the gap identifies at 1674-1684 was fill, following by a higher low switch from 1668 to 1676 level, investor need to be cautious if price break below 1676-1675, it might turn down.

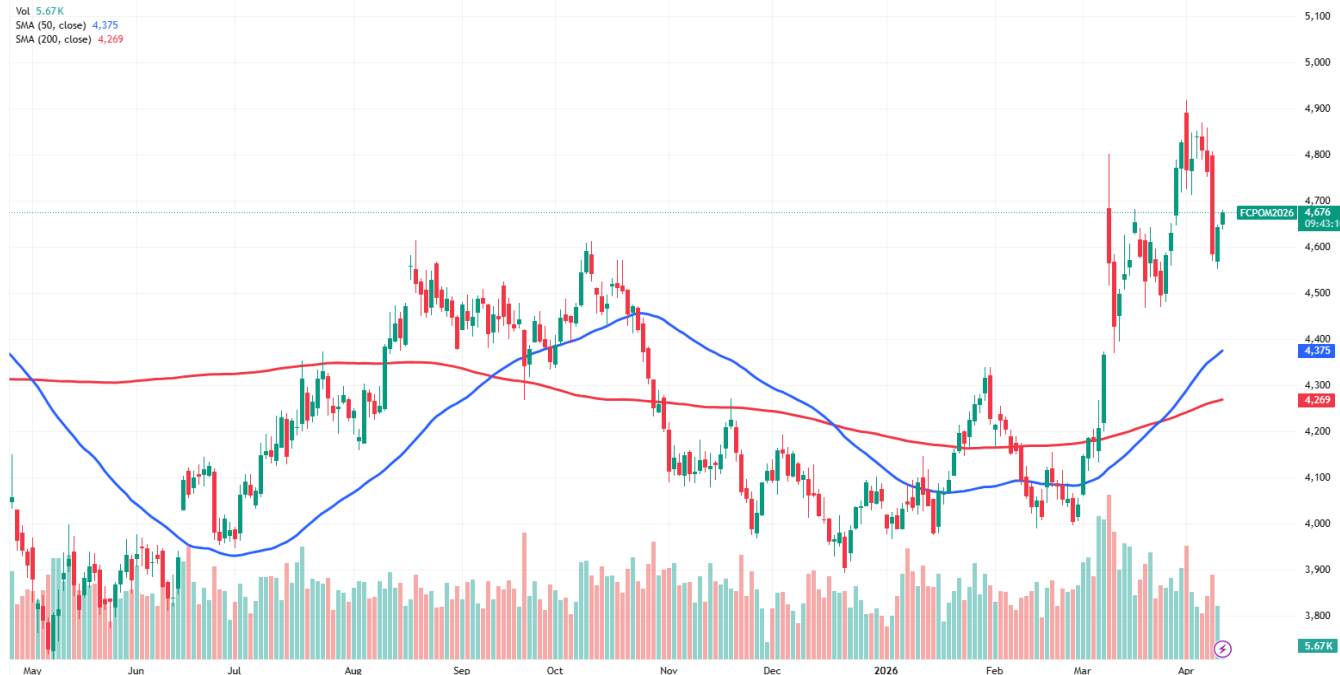
Intraday resistance is seen around 1693-1700 area, while support has been identified in the 1684-1676 area. Overall, traders are advised to remain cautious and wait for a clear direction before entering new positions. The immediate key support and resistance levels are identified at 1684 and 1693, respectively.

(News Source: Apex Securities Research, CNBC)

Daily Market Commentary

FCPO 3rd Month Futures

Vol 5.67K
 SMA (50, close) 4,375
 SMA (200, close) 4,269



Pivot 4661

Support 4650/4610/4565/4530

Resistance 4685/4720/4740/4780

Possible Range 4565 to 4740

Trading tips

Long positions may be opened above 4685 with targets at 4720/4740 stop-loss at 4670

Short positions may be opened below 4650 with targets at 4610/4565 stop-loss at 4665

FCPO June month increase 33 points or 0.71% to closed at 4676 in previous night session. Palm oil edged higher as the Malaysian currency weakened, enticing buyers to step in after the market's biggest drop in a year in the previous session.

CBOT soyoil active trading contract gains 0.09 points to closed at 67.79 on current session. Dalian active traded palm olein contract surged 140 points to close at 9750 on previous night session.

The active FCPO contract rebound above the previous support level identifies at 4595-4590 level, the support level needs to maintain if market tend to continue it bullish sentiment. On the 5-minute chart, a lower low was formed, switch from 4715 to 4550 level, leaving a unfilled gap identifies at 4650-4755 level, price might test back the level to decide further direction.

Intraday immediate resistance is seen at 4685-4720 area. A breakout above this zone could pave the way toward 4740, with an extended target at 4780. On the other hand, failure to maintain above 4650-4610 may trigger a pullback toward 4565. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4650 and 4685, respectively.

(News Source: Bloomberg)

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