

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1733**

Support 1720/1714/1709/1700

Resistance 1729/1737/1741/1747

Possible Range 1718 to 1737**Trading Tips**

Long positions may be opened above 1732 with targets at 1737/1741 and stop-loss at 1727

Short positions may be opened below 1722 with targets at 1714/1709 and stop-loss at 1728

FKLI May month rose 1.5 points or 0.09% to closed at 1731.5 in previous session. Asia markets trade mixed as oil eases after Trump delays planned Iran strike.

The Dow Jones index futures down -322.24 points to close at 49363.88 on current session. S&P 500 posts third straight losing session as rising yields drag down stocks.

The active FKLI contract is now at 1725, breaking the previous resistance level and currently at the support area. Heading to a new support that has been mentioned. Selling pressure since last trading session with strong bearish candle giving us opportunity to short. The higher price already being rejected yesterday at 1770. Intraday resistance is seen around 1730-2747 area, while support has been identified in the 1720-1700 area.

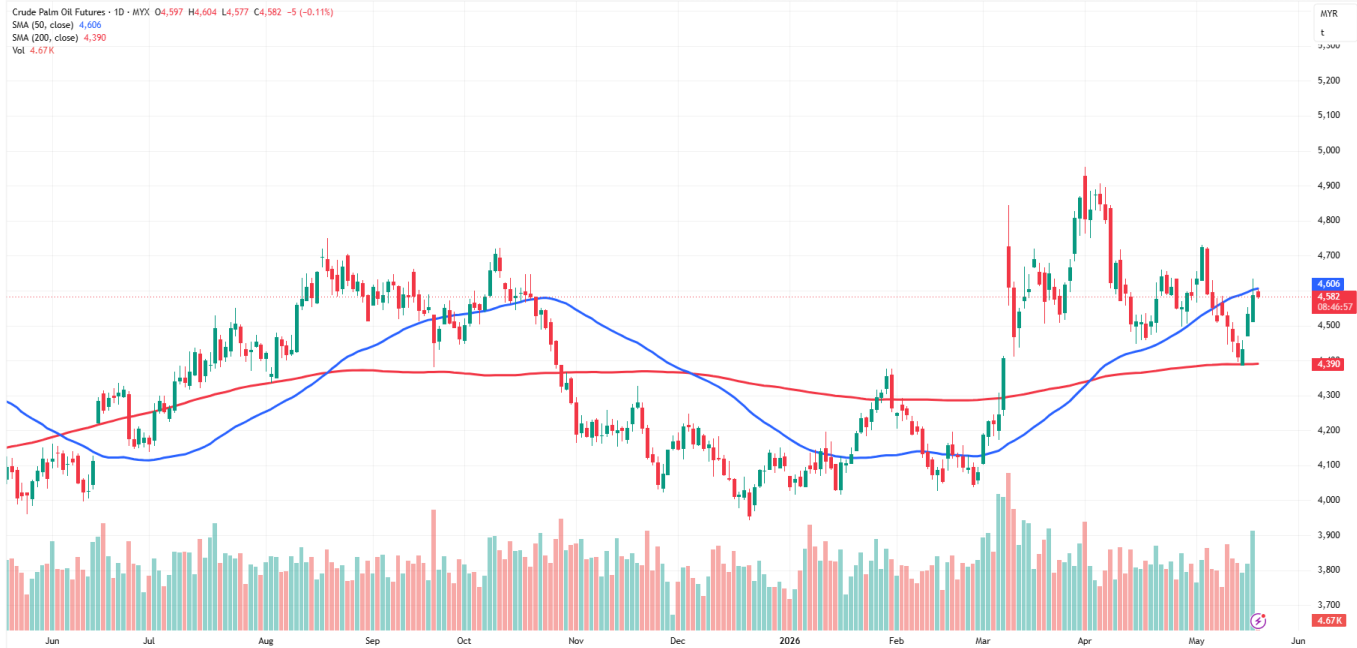
Overall, traders are advised to remain cautious and wait for a clear direction before entering new positions. The immediate key support and resistance levels are identified at 1729 and 1720, respectively.

(News Source: CNBC)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures • 1D • MYX O4,597 H4,604 L4,577 C4,582 -5 (-0.11%)
 SMA (50, close) 4,606
 SMA (200, close) 4,390
 Vol 4.67K

**Pivot 4561**

Support 4550/4510/4480/4450

Resistance 4580/4610/4630/4650

Possible Range 4550 to 4640**Trading tips**

Long positions may be opened above 4640 with targets at 4590/4610 stop-loss at 4630

Short positions may be opened below 4520 with targets at 4510/4480 stop-loss at 4500

FCPO July month rose 54 points or 1.19% to closed at 4587 in previous session supported by firmer Dalian palm olein and steady external edible oil markets. Oil prices fell 2% on Tuesday in early Asian trade after U.S. President Donald Trump said he had paused a planned attack on Iran to allow for negotiations to end the war in the Middle East. During the evening session, the market was actively going up.

CBOT soyoil active trading contract surged 0.18 points at 75.37 on current session. Dalian active traded palm olein contract increase 19 points or 0.11% at 9602 on current session.

The active FCPO break below the daily immediate support identifies at 4550-4530 level, might trigger down to 4450-4480 level. On the 5-minute chart, price ongoing a upward channel, with a series of higher high and higher low, next support identifies at 4500-4520 level.

Intraday immediate resistance is seen at 4590-4610 area. A breakout above this zone could pave the way toward 4620, with an extended target at 4640. On the other hand, failure to maintain above 4480-4510 may trigger a pullback toward 4450. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4550 and 4650, respectively.

(News Source: Reuters)

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