Daily Market Commentary

FKLI Spot Month Futures

Pivot 1677

Support 1662/1658/1654/1650

Resistance 1695/1700/1705/1712

Possible Range 1660 to 1688

Trading Tips

Long positions may be opened above 1693 with targets at 1700/1705 and stop-loss at 1688

Short positions may be opened below 1668 with targets at 1658/1654 and stop-loss at 1664

FKLI May month down 17.5 points or 1.04% to closed at 1662.5 in previous session. Asia-Pacific markets opened lower Thursday, tracking Wall Street losses, as tensions between Iran and the U.S. keep oil prices elevated, stoking energy and inflation worries.

The Dow Jones index futures down 621 points to close at 50692 on current session. The Kuwait International Airport was struck by Iran early Wednesday, just a day after the U.S. Central Command said it had defeated multiple Iranian ballistic missiles and drones. Futures tied to the S&P 500 futures fell by 0.5%, while Nasdaq 100 futures shed 0.6%. Dow Jones Industrial Average futures were trading marginally higher.

The active FKLI contract remained under pressure and extended its decline for another consecutive session. On the daily chart, the bearish candlestick pattern continues to dominate, reflecting persistent downside momentum. The immediate resistance level has shifted lower and is currently seen around 1698. In the latest trading session, the contract breached the key support level at 1665, indicating that selling pressure may continue and potentially drive prices towards the 1655–1663 range. The nearest support and resistance levels are currently identified at 1654 and 1702, respectively.

(News Source: CNBC, The Star)

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Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4636

Support 4620/4590/4570/4548

Resistance 4690/4710/4725/4740

Possible Range 4625 to 4700

Trading tips

Long positions may be opened above 4650 with targets at 4710/4725 stop-loss at 4620

Short positions may be opened below 4605 with targets at 4570/4590 stop-loss at 4675

FCPO July futures advanced by 140 points, or 3.09%, to settle at 4,675 in the previous session. Malaysian palm oil futures extended their gains, rising more than 1.5% to approach MYR 4,650 per tonne after markets reopened following the extended holiday break. The upward momentum was further supported by improved market sentiment after U.S. President Donald Trump stated that Iran had agreed not to pursue nuclear weapons, although he noted that Tehran could still change its position in the future.

CBOT soyoil active trading contract down 0.30 points at 78.33 on current session. Dalian active traded palm olein losses down 22 points or 0.06% at 9707 on current session.

The active FCPO contract rebounded after holding above the immediate daily support zone at 4545–4560, with prices potentially extending gains towards the 4562–4580 resistance region. On the 5-minute chart, prices continue to trade within an upwards pattern, indicating that bullish momentum remains intact. The next immediate resistance is identified at the 4595–4620 level.

Intraday immediate resistance is seen at 4710-4725 area. A breakout above this zone could pave the way toward 4735, with an extended target at 4740. On the other hand, failure to maintain above 4590-4620 may trigger a pullback toward 4575. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4640 and 4725, respectively.

(News Source: Reuters)

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