

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1674**

Support 1672/1668/1664/1660

Resistance 1695/1700/1705/1712

Possible Range 1670 to 1695**Trading Tips**

Long positions may be opened above 1694 with targets at 1700/1705 and stop-loss at 1689

Short positions may be opened below 1674 with targets at 1664/1668 and stop-loss at 1678

FKLI May month up 20.5 points or 1.23% to closed at 1683 in previous session. The FBM KLCI traded higher in early Friday trade, following overnight gains on Wall Street, where the Dow Jones Industrial Average surged to a record high amid optimism over the US economic outlook.

The Dow Jones index futures up 875 points to close at 51567 on current session. Overnight, the Dow rose to 1.73%, the S&P 500 gained 0.41% to 7,584.31, while the Nasdaq Composite slipped 0.09% to 26,830.96.

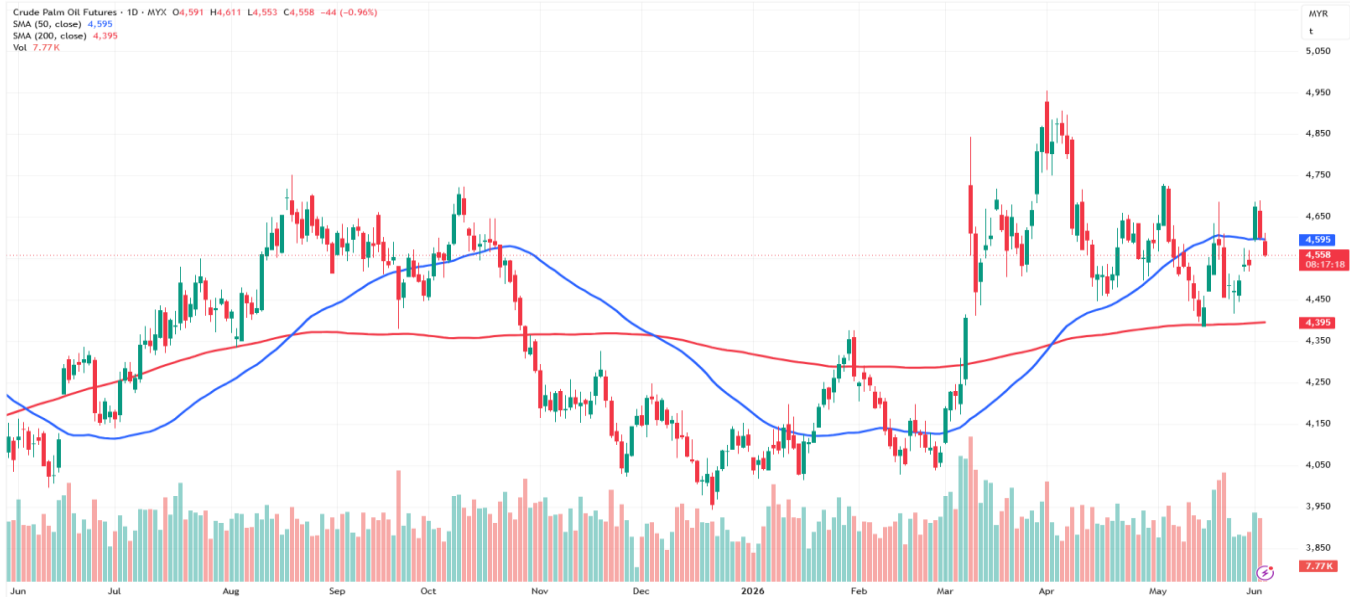
The active FKLI contract continued to face selling pressure and extended its decline for another session. On the daily chart, the market remained weak as sellers continued to dominate trading activity. Despite the pullback, FKLI is still trading above the 200-day SMA, indicating that the longer-term uptrend remains intact. Market sentiment stayed cautious as investors monitored key support levels for further direction.

The immediate resistance level is seen around 1,700–1,705, while support is located near the 200-day SMA at 1,662. As the contract remains below the 50-day SMA, selling pressure may persist and could drag prices towards the 1,662–1,655 support zone in the near term. The nearest support and resistance levels are currently identified at 1660 and 1698, respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4637

Support 4530/4512/4490/4475

Resistance 4590/4610/4625/4647

Possible Range 4520 to 4660

Trading tips

Long positions may be opened above 4550 with targets at 4610/4625 stop-loss at 4520

Short positions may be opened below 4545 with targets at 4490/4510 stop-loss at 4595

FCPO July futures down by 73 points, or 1.56% to settle at 4,602 in the previous session. Malaysian palm oil futures traded below MYR 4,650 per tonne, retreating from a recent rally as investors locked in profits after prices reached a two-week high. Sentiment was also pressured by weakness in competing edible oils on the Dalian and Chicago exchanges, while lower crude oil prices reduced support for the vegetable oil complex.

CBOT soyoil active trading contract down 0.21 points at 76.21 on current session. Dalian active traded palm olein losses down 211 points at 9490 on current session.

The active FCPO contract bounced higher after successfully holding above the immediate support zone of 4510–4530, with prices likely to test the 4550–4580 resistance area. However, on the 5-minute chart, the contract continues to trade within a downward trend structure, suggesting that bearish sentiment remains in place. The next key resistance level is seen at 4615–4630.

Intraday immediate resistance is seen at 4590–4615 area. A breakout above this zone could pave the way toward 4625, with an extended target at 4640. On the other hand, failure to maintain above 4620–4640 may trigger a pullback toward 4615. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4530 and 4595, respectively.

(News Source: Reuters, CNBC)

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