

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1687**

Support 1680/1675/1670/1665

Resistance 1690/1694/1697/1705

**Possible Range 1670 to 1690****Trading Tips**

Long positions may be opened above 1690 with targets at 1695/1700 and stop-loss at 1685

Short positions may be opened below 1685 with targets at 1675/1670 and stop-loss at 1691

FKLI June month up 5 points or 0.3% to closed at 1688 in previous session. The index was supportive last week following strong regional market sentiment, but has seemed to reversed today as a selloff was seen last Friday night.

The Dow Jones index futures down 132 points to close at 50804 on current session. U.S. stock futures fall after Iran reportedly fired missiles at Israel, jeopardizing a fragile ceasefire and heightening uncertainty following last week's sharp Nasdaq selloff.

The active FKLI contract shows supportive yet resisted below the 1700 mark. Selling sentiment still persist below this level. Daily candle closed on Friday indicates a slowdown in buying momentum upon reaching resistant. May expect a sideways consolidation around 1690 – 1670 for a few days to identify a new direction. Immediate support and resistance levels are identified at 1670 and 1680, respectively.

*(News Source: The star, Reuters)*

## Daily Market Commentary

FCPO 3<sup>rd</sup> Month Futures

**Pivot** 4570

Support 4530/4515/4500/4470

Resistance 4550/4570/4600/4620

**Possible Range** 4530 to 4600

### Trading tips

Long positions may be opened above 4530 with targets at 4570/4600 stop-loss at 4505

Short positions may be opened below 4500 with targets at 4470/4450 stop-loss at 4525

FCPO July month down 47 points or 1.02% to closed at 4554 in previous session. Malaysian palm oil remained flat as the Iran war persist, weak Dalian market, and implementation of B15 creates uncertainty in the market.

CBOT soyoil active trading contract up 0.46 points at 74.59 on current session. Dalian active traded palm olein contract up 7 points or 0.07% at 9387 on current session.

The active FCPO contract has shown a pullback on last week, creating a slight bearish sentiment. However, support is seen to be at 4500 with targeted consolidation range around 4500 – 4600 to be in progress today, given a strong bullish candle pushing from 4500 earlier. Overall sentiment is still vague as buyers and sellers are seemed cautious. Immediate support and resistant levels are identified at 4530 and 4550 respectively. Beware of any potential sentiment changes.

*(News Source: Reuters)*

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