Daily Market Commentary

FKLI Spot Month Futures

Pivot 1708.5

Support 1710/1705/1700/1695

Resistance 1735/1740/1745/1750

Possible Range 1700 to 1750

Trading Tips

Long positions may be opened above 1734 with targets at 1740/1745 and stop-loss at 1728

Short positions may be opened below 1705 with targets at 1700/1705 and stop-loss at 1725

FKLI May month up 22 points or 1.29% to closed at 1721.5 in previous session. Asia stock futures ticked higher on Thursday morning after the Federal Reserve indicated the possibility of a rate hike this year.

The Dow Jones index futures down 507 points to close at 51498 on current session. S&P 500 futures and Nasdaq 100 futures climbed 0.2% and 0.4%, respectively. Futures tied to the Dow Jones Industrial Average rose by 73 points, or slightly more than 0.1%.

The active FKLI contract extended its gains and closed higher for another session. Based on the daily chart, the market continued to display positive bullish momentum as buying interest strengthened and buyers were maintained control of trading activity. The contract remains comfortably above the 200-day SMA, reinforcing the broader uptrend and signaling continued market strength. Overall sentiment stayed constructive, with traders focusing on key resistance levels as the market looks poised for further upside movement in the near term.

The immediate resistance zone is located between 1,735 and 1,740, while initial support is found near the 50-day SMA at 1,710. Following Tuesday strong bullish candlestick, buying momentum may continue and potentially push prices towards the 1,745–1,750 resistance area in the short term. The nearest support and resistance levels are currently estimated at 1,710 and 1,735, respectively.

(News Source: CNBC)

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Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4525

Support 4560/4520/4495/4480

Resistance 4590/4610/4635/4665

Possible Range 4480 to 4620

Trading tips

Long positions may be opened above 4580 with targets at 4610/4635 stop-loss at 4545

Short positions may be opened below 4530 with targets at 4495/4520 stop-loss at 4505

FCPO July futures up by 95 points, or 2.12% to settle at 4,578 in the previous session. Oil falls as International Energy Agency forecasts supply glut next year after U.S.-Iran deal. Trump also reportedly said that he could resume attack on Iran if it failed to honor commitments. International Energy Agency expects a lasting resolution to the conflict could drive a surge in supply volumes and trigger a major oil overhang next year.

CBOT soyoil's actively traded contract declined by 0.73 points to 66.53 in the current session. Meanwhile, the actively traded Dalian palm olein contract dropped by 32 points to 9,333, reflecting a little weaker sentiment in the Chinese oil market.

The active FCPO contract remained well supported above the 4,500 level, demonstrating resilience despite the easing of geopolitical concerns following the conclusion of the Iran-Israel conflict. Market sentiment stayed positive, underpinned by steady demand and improving prospects within the edible oils market. Prices continue to consolidate within the 4,500–4,600 range, with short-term momentum leaning towards the upside. The overall trend is gradually improving as buying interest remains firm and key support levels continue to hold. A decisive move above 4,600 could strengthen the bullish outlook and pave the way for further gains. Immediate support and resistance levels are currently seen at 4,550 and 4,600, respectively.

(News Source: Reuters, CNBC)

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