Daily Market Commentary

FKLI Spot Month Futures

FKLI May month down 3.5 points or 0.20% to closed at 1718 in previous session. Asia-Pacific markets traded mixed on Friday after the US-Iran war end sentiment.

The S&P 500 added 1.08%, closing at 7,500.58, and the Nasdaq Composite climbed 1.91% to 26,517.93. The Dow Jones Industrial Average rose by 72.15 points, or 0.14%, to end at 51,564.70.

The active FKLI contract ended the previous session on a positive note, closing slightly higher as buying interest improved towards the end of trading. Based on the daily chart, the market continued to hold above the 50-day SMA, indicating that near-term sentiment remains supportive. The contract also remains comfortably above the 200-day SMA, reinforcing the broader bullish trend and suggesting that the longer-term market structure remains intact. Overall sentiment stayed cautiously optimistic as traders monitored key resistance levels for confirmation of further upside momentum.

The immediate resistance zone is located between 1,715 and 1,720, while initial support is found near the 50-day SMA at 1,700. Following yesterday bearish candlestick, selling momentum may continue and potentially push prices towards the 1,725–1,730 resistance area in the short term. The nearest support and resistance levels are currently estimated at 1,700 and 1,715, respectively.

(News Source: CNBC)

Pivot 1721

Support 1700/1695/1690/1685

Resistance 1715/1720/1725/1730

Possible Range 1695 to 1730

Trading Tips

Long positions may be opened above 1714 with targets at 1720/1725 and stop-loss at 1708

Short positions may be opened below 1695 with targets at 1690/1695 and stop-loss at 1715

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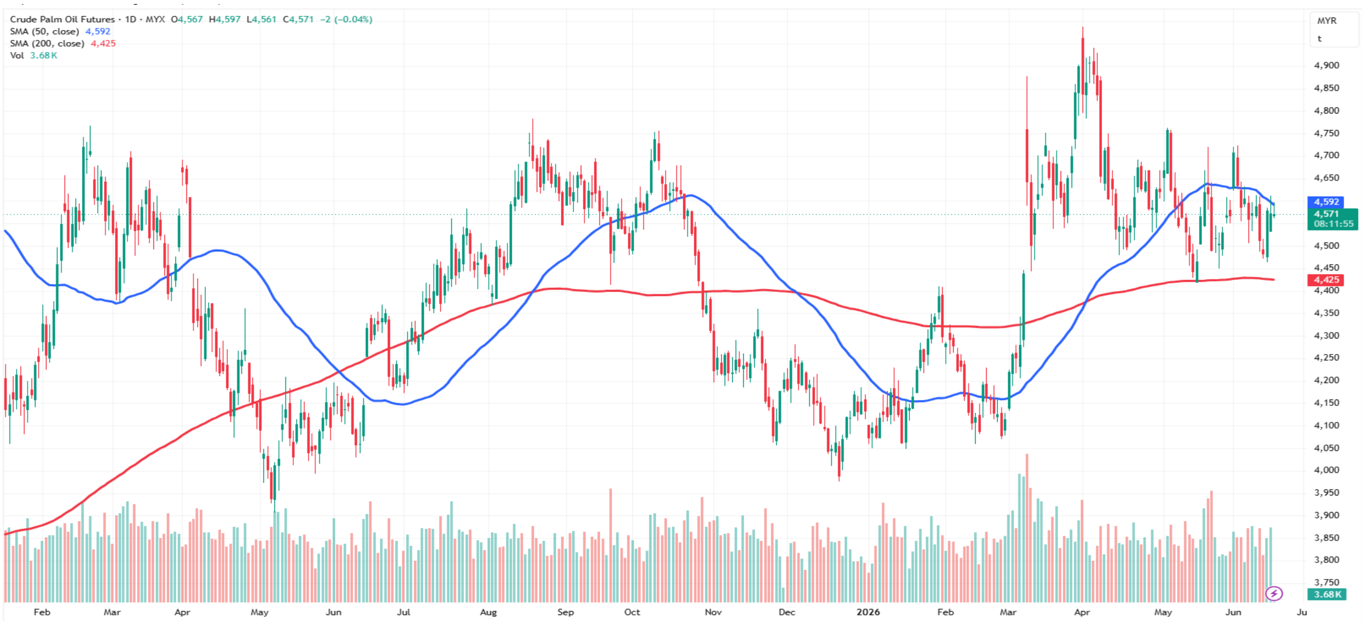
Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4562

Support 4560/4530/4505/4485

Resistance 4585/4600/4615/4645

Possible Range 4490 to 4620

Trading tips

Long positions may be opened above 4570 with targets at 4600/4615 stop-loss at 4525

Short positions may be opened below 4540 with targets at 4505/4530 stop-loss at 4515

FCPO July futures down by 5 points, or 0.11% to settle at 4,573 in the previous session. Oil falls as International Energy Agency forecasts supply glut next year after U.S.-Iran deal. This geopolitical de-escalation was compounded by an International Energy Agency (IEA) forecast warning of a massive global supply overhang next year, which significantly reduces palm oil's attractiveness in the biofuel sector.

CBOT soyoil's actively traded contract declined by 1.32 points to 65.94 in the current session. Meanwhile, the Chinese oil market for today is close due to Dragon Boat Festival.

Despite easing geopolitical tensions following the Iran-Israel conflict, the active FCPO contract maintained a strong footing above the 4,500 mark. Buoyed by consistent demand and a brighter outlook for the broader edible oils sector, market sentiment remains bullish.

Prices are currently consolidating within a tight 4,500 to 4,600 range, though short-term momentum is shifting upward. Thanks to steady buying interest and solid defense of key support levels, the market's overall trajectory is turning positive. While immediate support and resistance are pegged at 4,560 and 4,590, a clear breakout above 4,600 would likely reinforce this bullish trend and unlock further upside potential.

(News Source: Reuters, CNBC)

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