Daily Market Commentary

FKLI Spot Month Futures

Pivot 1687

Support 1680/1675/1670/1665

Resistance 1698/1706/1718/1730

Possible Range 1670 to 1720

Trading Tips

Long positions may be opened above 1698 with targets at 1706/1718 and stop-loss at 1705

Short positions may be opened below 1682 with targets at 1670/1675 and stop-loss at 1695

FKLI May month up 6.5 points or 0.39% to closed at 1691 in previous session. Asia-Pacific markets traded broadly higher early Thursday. U.S. stock futures rose on Wednesday night, boosted by a blowout Micron Technology earnings report, as traders looked ahead to the release of a key inflation reading for May.

S&P 500 futures and Nasdaq 100 futures climbed 0.5% and 1.9%, respectively. Futures tied to the Dow Jones Industrial Average gained 29 points, or less than 0.1% at 51854.

Based on the daily chart, the contract continues to trade below the 200-day SMA, indicating that the broader market trend remains weak. Short-term momentum has softened further as selling pressure increased during the previous session. Both the short-term and longer-term trends remain bearish, suggesting that the market may continue to consolidate or move lower if selling interest persists.

The immediate resistance zone is located between 1,700 and 1,710, while initial support is found below on the 50-day SMA line at 1,680. A potential consolidation around 1675 -1700 could be expected in near term before a new direction forms. The nearest support and resistance levels are currently estimated at 1,680 and 1,698, respectively.

(News Source: CNBC)

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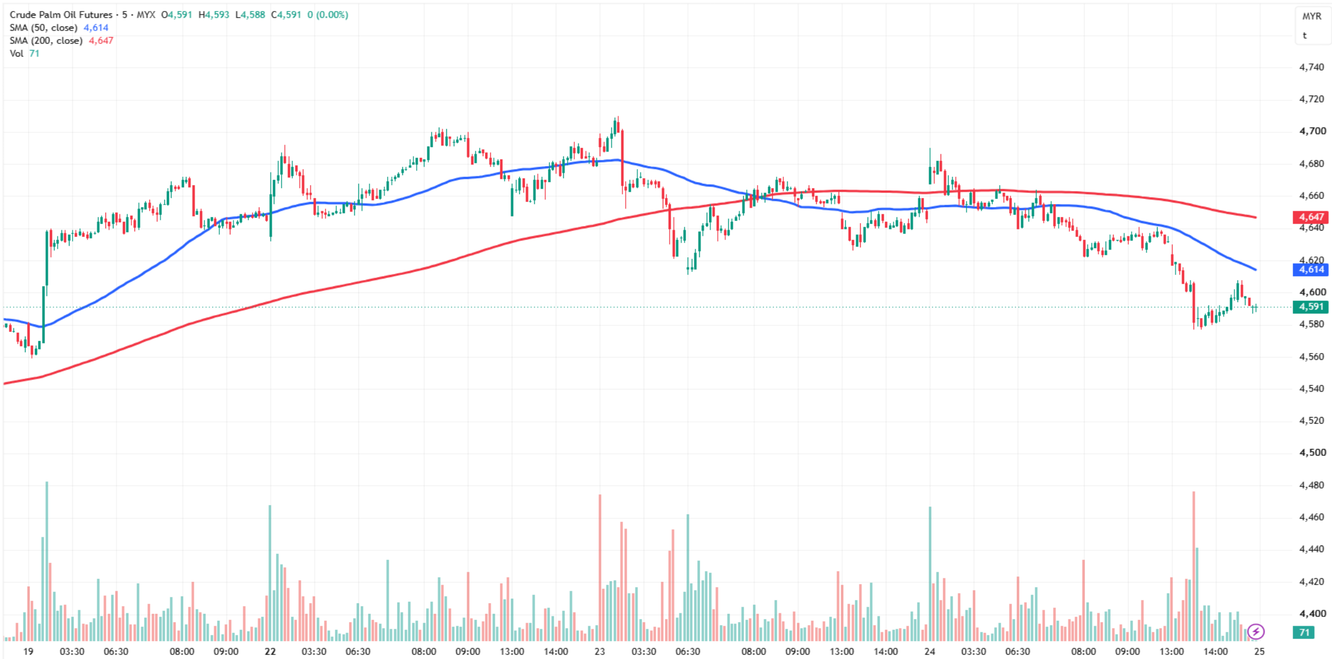
Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4594.5

Support 4570/4540/4515/4495

Resistance 4620/4655/4695/4715

Possible Range 4550 to 4700

Trading tips

Long positions may be opened above 4615 with targets at 4655/4695 stop-loss at 4625

Short positions may be opened below 4580 with targets at 4540/4695 stop-loss at 4755

FCPO July futures down by 6 points, or 0.13% to settle at 4,592 in the previous session. US oil prices have fallen to their lowest level since the start of the Iran war after a surge as fighting shut down the Strait of Hormuz. In recent days, however, prices have declined amid optimism that the US-Iran agreement will reopen the strait.

CBOT soyoil's actively traded contract decrease by 0.06 points to 65.19 in the current session. Dalian active traded palm olein contract down drastically 272 points or 3.32% at 9063 on current session.

The active FCPO contract has weakened during this week's session, reflecting softer market sentiment. Price action remains under pressure, with intraday trading showing increased selling activity around the 4,500 level. The previous support zone has failed to hold firmly, indicating that sellers remain in control of the market. Overall, the near-term outlook has turned bearish, with further downside movement possible if selling pressure continues to persist.

The contract may continue testing the important support level at 4,500, as the daily chart indicates persistent selling pressure with no clear signs of a trend reversal. Immediate resistance and support levels are seen at 4,550 and 4,650 respectively. Traders should remain cautious of any further weakness in market sentiment that could accelerate the current bearish trend.

(News Source: Reuters, CNN)

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