

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1687**

Support 1680/1675/1670/1665

Resistance 1690/1695/1700/1705

Possible Range 1670 to 1700**Trading Tips**

Long positions may be opened above 1710 with targets at 1695/1700 and stop-loss at 1680

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

FKLI July month up 2.5 points or 0.15% to closed at 1686.5 in previous session. Asia-Pacific markets were set to trade mixed Monday as investors rethink artificial intelligence-driven plays, with focus also on the minutes from the Federal Reserve's June meeting, set to be released later this week.

The Dow climbed nearly 2% last week, putting it within striking distance of 53,000, a level it has never reached. The S&P 500 and Nasdaq Composite also posted sharp gains last week, advancing 1.8% and 2.1%, respectively.

Based on the daily chart, the contract remained below the 200-day SMA, indicating that the broader market continued to trade within a sideways trend. At the start of the week, the FBM KLCI opened higher compared to last Friday's close, but intraday trading remained range-bound. Market sentiment stayed cautious as buying and selling pressure remained mixed from the previous session. A sustained move above the 1,700 level may strengthen market sentiment and signal the return of bullish momentum.

The immediate resistance zone is located between 1,695 and 1,700, while initial support is found above on the 200-day SMA line at 1,670. A potential consolidation around 1680 -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 1,690, respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4494

Support 4460/4450/4440/4430

Resistance 4490/4502/4515/4530

Possible Range 4450 to 4520

Trading tips

Long positions may be opened above 4570 with targets at 4500/4515 stop-loss at 4445

Short positions may be opened below 4480 with targets at 4440/4450 stop-loss at 4530

FCPO September futures down by 24 points, or 0.53% to settle at 4,483 in the previous session. Oil prices inched lower on Monday after OPEC+ agreed to further increase its output targets from August while exports from key producers via the Strait of Hormuz are recovering, potentially adding to global supplies.

CBOT soyoil's actively traded contract increase by 0.92 points to 66.47 in the current session. Dalian active traded palm olein contract increased 108 points or at 9255 on current session.

The active FCPO contract traded sideways to bearish during last week's session, reflecting mixed market sentiment. At the start of the week, the contract showed signs of renewed buying interest, with prices moving gradually higher during intraday trading, supported by improved sentiment in the global edible oil market. The contract continued to hold above the 4,500 level, indicating that buyers are gradually regaining control. Overall, today's trading session remains cautiously bullish, with further upside potential if buying momentum continues to strengthen.

Intraday resistance is currently seen around the 4,500-4530 range. Traders should remain alert to any changes in market sentiment. Immediate support and resistance levels are identified at 4,460 and 4,500, respectively.

(News Source: Reuters, CNBC)

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