Daily Market Commentary

FKLI Spot Month Futures

Pivot 1684

Support 1690/1685/1680/1675

Resistance 1700/1705/1710/1715

Possible Range 1680 to 1710

Trading Tips

Long positions may be opened above 1700 with targets at 1705/1710 and stop-loss at 1690

Short positions may be opened below 1670 with targets at 1680/1685 and stop-loss at 1702

FKLI July month up 3.5 points or 0.21% to closed at 1683 in previous session. Asia-Pacific markets opened higher Friday. Bursa Malaysia could be riding on the optmism of global markets following Wall Street's overnight rebound as investors shrugged off the resumption of hostilities between the US and Iran.

Dow Jones Industrial Average futures were flat. S&P 500 futures and Nasdaq 100 futures were each marginally higher.

The active FKLI contract opened on a stronger note, maintaining its bullish momentum throughout today's session. Based on the daily chart, the market began to trend higher as buying interest continued to improve. The contract remained above the 200-day SMA, signalling that the overall bullish trend is still intact. Market sentiment stayed positive, with sustained buying pressure expected to drive the contract towards the next resistance level if momentum continues.

The immediate resistance level is seen around 1,700-–1,710, while support is located at 1,690. As the contract remains supportive, selling pressure may persist and could drag prices towards the 1,685–1,680 support zone in the near term. The nearest support and resistance levels are currently identified at 1690 and 1700 respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4594

Support 4565/4552/4545/4530

Resistance 4580/4600/4615/4630

Possible Range 4550 to 4610

Trading tips

Long positions may be opened above 4540 with targets at 4600/4615 stop-loss at 4510

Short positions may be opened below 4600 with targets at 4545/4550 stop-loss at 4630

FCPO September futures down by 14 points, or 0.3% to settle at 4,594 in the previous session. Oil prices rose today as tanker traffic through the Strait of Hormuz slowed following renewed attacks on commercial ships, raising concerns over potential disruptions to global oil supply. Despite the heightened tensions, the market is pricing in continued intermittent disruptions rather than a complete closure of the key shipping route.

CBOT soyoil active trading contract up 0.03 points at 68.72 on current session. Dalian active traded palm olein losses 91 points at 9296 on current session.

The active FCPO contract traded sideways during yesterday's session while maintaining a positive bias throughout intraday trading before testing the resistance zone. Based on the 5-minute chart, the contract remained in a supportive uptrend despite the consolidation, suggesting that bullish sentiment is still intact.

Intraday immediate resistance is seen at 4590-4610 area. A breakout above this zone could pave the way toward 4620, with an extended target at 4630. On the other hand, failure to maintain above 4540 may trigger a pullback toward 4520 and selling pressure could intensify. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4565 and 4580, respectively.

(News Source: Reuters, CNBC)

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