Daily Market Commentary

FKLI Spot Month Futures

Pivot 1692

Support 1680/1675/1670/1665

Resistance 1700/1705/1710/1715

Possible Range 1670 to 1700

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 1670/1675 and stop-loss at 1703

FKLI July month up 16 points or 0.95% to closed at 1699.5 in previous session. In Asia, markets opened higher as investors shrugged off escalating tensions.

Dow Jones Industrial Average futures slipped 135 points, or 0.3%, while S&P 500 futures lost 0.3%. Nasdaq-100 futures were down 0.5%.

The active FKLI contract opened under strong selling pressure, with prices declining at the start of the week. Based on the daily chart, the market is likely to remain in a sideways-to-bearish trend if the downward momentum continues. However, a move above the 1,700 level could signal renewed buying interest, allowing buyers to regain control of the market.

The immediate resistance zone is located between 1,705 and 1,710, while initial support is found below on the 200-day SMA line at 1,675. 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 1,700, respectively.

(News Source: CNBC)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4544

Support 4500/4480/4460/4440

Resistance 4520/4540/4575/4600

Possible Range 4500 to 4600

Trading tips

Long positions may be opened above 4500 with targets at 4540/4575 stop-loss at 4515

Short positions may be opened below 4490 with targets at 4460/4460 stop-loss at 4550

FCPO September futures declined by 83 points, or 1.81%, to settle at 4,511 in the previous session. Oil prices jumped on Monday as Iran expanded strikes on Gulf states following attacks by the United States, threatening energy shipments via the Strait of Hormuz.

CBOT soyoil active trading contract up 0.31 points at 68.95 on current session. Dalian active traded palm olein losses 12 points or at 9271 on current session.

The active FCPO contract traded sideways throughout last week's session, reflecting mixed market sentiment. At the start of the week, the contract showed signs of renewed buying interest, supported by positive sentiment surrounding global geopolitical tensions. If the contract continues to hold above the 4,550 level, it would indicate that buyers are gradually regaining control of the market. Overall, today's trading session is expected to remain cautiously bullish and supportive, with further upside potential if buying momentum continues to strengthen.

Intraday resistance is currently seen around the 4,530–4,550 range. Traders should remain alert to any changes in market sentiment. Immediate support and resistance levels are identified at 4,500 and 4,525, respectively.

(News Source: Reuters)

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