Daily Market Commentary

FKLI Spot Month Futures

Pivot 1714

Support 1720/1715/1710/1705

Resistance 1740/1745/1750/1755

Possible Range 1700 to 1750

Trading Tips

Long positions may be opened above 1735 with targets at 1745/1750 and stop-loss at 1732

Short positions may be opened below 1728 with targets at 1710/1710 and stop-loss at 1722

FKLI May month up 20 points or 1.17% to closed at 1725.5 in previous session. Asian markets were higher on Wednesday after a surprise slowdown in U.S. inflation scaled back market expectations for interest rate hikes, while oil took a breather as the U.S. scrapped a plan to levy shipping through the Strait of Hormuz.

Futures tied to the Dow Jones Industrial Average were flat. S&P 500 futures and Nasdaq 100 futures also traded near the flatline.

The active FKLI contract shifted into bullish momentum after opening higher this week. Based on the daily chart, buying interest strengthened as the market continued to trend higher. The contract is now trading above both the 50-day and 200-day SMAs, indicating that both the short-term and long-term trends remain positive and supportive of further upside.

The immediate resistance level is seen around 1,745–1,750, while support is located near the 50-day SMA at 1,715. Market sentiment remains cautiously optimistic, with a break above the 1,745 resistance level likely to attract further buying interest, seller take profit and support additional upside movement. The nearest support and resistance levels are currently identified at 1720 and 1740 respectively.

(News Source: Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4557

Support 4550/4525/4490/4470

Resistance 4570/4590/4610/4630

Possible Range 4530 to 4630

Trading tips

Long positions may be opened above 4550 with targets at 4590/4610 stop-loss at 4520

Short positions may be opened below 4540 with targets at 4490/4525 stop-loss at 4625

FCPO July futures down by 50 points, or 1.10% to settle at 4,507 in the previous session. Oil prices rose Tuesday as the U.S. bombed Iran before imposing a naval blockade, while President Donald Trump abandoned his demand that ships pay a protection fee to transit the Strait of Hormuz.

CBOT soyoil active trading contract up 0.36 points at 71.06 on current session. Dalian active traded palm olein gains up 46 points at 9323 on current session.

The active FCPO contract traded sideways with a supportive bias throughout this week after holding above the immediate support zone around the 4,550 level. Based on the 5-minute chart, the contract continued to consolidate within a narrow range, indicating that buying and selling pressure remained balanced as traders awaited a breakout to determine the next directional move.

Intraday immediate resistance is seen at 4570-4590 area. A breakout above this zone could pave the way toward 4600. On the other hand, failure to maintain above 4520 may trigger a pullback toward 4500. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4550 and 4570, respectively.

(News Source: CNBC)

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