

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1723**

Support 1716/1712/1708/1704

Resistance 1720/1724/1728/1732

Possible Range 1710 to 1725**Trading Tips**

Long positions may be opened above 1720 with targets at 1724/1728 and stop-loss at 1712

Short positions may be opened below 1715 with targets at 1708/1712 and stop-loss at 1730

FKLI July month down 5 points or -0.29% to closed at 1720.5 in previous session. The FBM KLCI failed to rebound as trading commenced on Wednesday despite the rally in US stocks overnight as Wall Street traders looked ahead to the release of bellwether tech earnings.

Futures tied to the Dow Jones Industrial Average dipped just 16 points. S&P 500 futures and Nasdaq-100 futures were both flat.

The active FKLI contract is trading at 1717 area, having broken below the previous support level, which has now turned into resistance. Selling pressure has persisted since the opening session, with a strong bearish candle indicating that downside momentum remains intact and providing opportunities for short positions. Intraday resistance is seen around 1722–1725, while the next support is identified at 1710–1715.

Overall, traders are advised to remain cautious and wait for a clear direction before entering new positions. The immediate key support and resistance levels are identified at 1716 and 1720, respectively.

(News Source: CNBC)

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FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX O4,608 H4,620 L4,592 C4,599 -10 (-0.22%)
 SMA (50, close) 4,594
 SMA (200, close) 4,452
 Vol. 6.47K



Pivot 4622

Support 4593/4587/4574/4567

Resistance 4606/4618/4628/4636

Possible Range 4580 to 4640

Trading tips

Long positions may be opened above 4610 with targets at 4628/4636 stop-loss at 4595

Short positions may be opened below 4590 with targets at 4567/4574 stop-loss at 4620

FCPO October month down 126 points or -2.75% to closed at 4457 in previous session. Oil prices climbed about 2% on Tuesday to a five-week high, on worries that energy supply disruptions could worsen in the Middle East due to more attacks between the US and Iran and a threatened naval blockade of Saudi Arabia by Yemen's Houthis.

CBOT soyoil active trading contract surged 0.05 points at 71.51 on current session. Dalian active traded palm olein contract increase 5 points at 9289 on current session.

The active FCPO contract consolidated during the previous session as buyers and sellers remained evenly matched. On the 5-minute chart, prices continue to move sideways, forming lower highs and lower lows within the consolidation range. A sustained break above 4600 would confirm a bullish breakout, potentially establishing a new uptrend and attracting stronger buying momentum.

Intraday immediate resistance is seen at 4605-4620 area. A breakout above this zone could pave the way toward 4630. On the other hand, failure to maintain above 4580-4600 may trigger new sellers. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4593 and 4606, respectively.

(News Source: Reuters)

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