

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures • 1D • MYR: O1,734.0 H1,737.0 L1,733.0 C1,737.0 +5.0 (+0.29%)
 SMA (50, close) 1,703.2
 SMA (200, SMA: MA) 1,678.4
 Vol 111

**Pivot 1730**

Support 1735/1730/1725/1720

Resistance 1740/1745/1750/1755

Possible Range 1725 to 1750**Trading Tips**

Long positions may be opened above 1730 with targets at 1740/1745 and stop-loss at 1720

Short positions may be opened below 1710 with targets at 1723/1726 and stop-loss at 1730

FKLI July month up 4.5 points or 0.26% to closed at 1732 in previous session. Asia-Pacific markets opened higher Wednesday. Futures linked to the S&P 500 were little changed on Tuesday evening following the second day of a huge rally across the major indices that saw the broad market index close at a record high.

Dow futures were up 90 points, or 0.2%. S&P 500 futures added 0.1%. Nasdaq-100 futures were down 0.2%.

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 1740--1750, while support is located at 1728. As the contract remains supportive, selling pressure may persist and could drag prices towards the 1730 support zone. Traders should remain vigilant for shifts in market sentiment.

(News Source: CNBC)

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FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX O4,664 H4,681 L4,649 C4,679 -16 (-0.34%)
 SMA (50, close) 4,617
 SMA (200, SMA: MA) 4,454
 Vol 8.58K



Pivot 4659

Support 4665/4650/4630/4610

Resistance 4700/4720/4750/4780

Possible Range 4680 to 4750

Trading tips

Long positions may be opened above 4700 with targets at 4720/4740 stop-loss at 4660

Short positions may be opened below 4650 with targets at 4645/4660 stop-loss at 4700

FCPO September futures up by 66 points, or 1.43% to settle at 4,695 in the previous session. Oil prices fell sharply Tuesday after Treasury Secretary Scott Bessent indicated there may be a deal to open the Strait of Hormuz as soon as this week.

CBOT soyoil active trading contract up 0.69 points at 67.44 on current session. Dalian active traded palm olein gains 79 points at 9365 on current session.

The active FCPO contract traded within a sideways-to-bullish range during yesterday's session. Based on the 5-minute chart, the contract maintained its upward bias despite a period of consolidation, indicating that buying momentum remains intact despite ongoing global market uncertainties. Buyers continued to dominate throughout the week, keeping the overall short-term outlook supportive.

Intraday immediate resistance is seen at 4720-4730 area. A breakout above this zone could pave the way toward 4740, with an extended target at 4750. On the other hand, failure to maintain above 4700 may trigger a pullback toward 4680 and selling pressure could intensify. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4665 and 4700, respectively.

(News Source: Reuters)

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