Daily Market Commentary

FKLI Spot Month Futures

Pivot 1733

Support 1730/1727/1725/1720

Resistance 1735/1738/1741/1745

Possible Range 1730 to 1740

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 1730 with targets at 1724/1727 and stop-loss at 1735

FKLI August month down 3 points or 0.17% to closed at 1733 in previous session. The FBM KLCI extended its losing streak for a fourth straight session as weakness in blue chips, cautious market sentiment and mixed regional cues weighed on the benchmark index.

Dow Jones Industrial Average futures rose by 22 points, or 0.04%. S&P 500 futures and Nasdaq 100 futures climbed 0.07% and 0.08%, respectively.

The active FKLI contract continued to trade within a narrow range for yesterday's consecutive session, reflecting a lack of strong directional momentum. Based on the daily chart, consolidation trend remained as buying and selling stayed relatively balanced. Throughout the intraday session, the contract moved around the 1730- 1740 level, reinforcing the current sideways market structure. Immediate resistance is now observed near 1740, while the overall market outlook remains supportive. A decisive break above this resistance level could trigger renewed bullish momentum, with the next upside target around 1745. The nearest support and resistance levels are identified at 1735 and 1740, respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4741

Support 4720/4700/4685/4665

Resistance 4735/4750/4770/4800

Possible Range 4680 to 4780

Trading tips

Long positions may be opened above 4720 with targets at 4750/4770 stop-loss at 4680

Short positions may be opened below 4700 with targets at 4670/4690 stop-loss at 4720

FCPO October futures inclined by 23 points, or 0.49%, to settle at 4747 in the previous session. Oil prices edged up to a one-week high on Tuesday as doubts about a potential US-Iran peace deal fuelled concerns that Middle East supply disruptions would persist.

CBOT soyoil active trading contract up 0.03 points at 68.21 on current session. Dalian active traded palm olein losses 50 points or at 9693 on current session.

The active FCPO contract showed signs of recovery during this week's session. Despite mixed buying and selling pressure, the contract traded within a supportive sideways trend, reflecting balanced market sentiment. Intraday price action gradually moved around 4700-4730 suggesting that sideways market. The broader market outlook remains supportive, with the potential for further upside if buying momentum continues to strengthen.

Intraday resistance is currently seen around the 4740–4760 range. The market is expected to trade sideways and supportive and firm buying interest above the key 4740 support level. Traders should remain alert to any changes in market sentiment. Immediate support and resistance levels are identified at 4720 and 4735, respectively.

(News Source: CNBC, Reuters)

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