Daily Market Commentary

FKLI Spot Month Futures

Pivot 1738

Support 1730/1725/1720/1715

Resistance 1740/1745/1750/1755

Possible Range 1720 to 1740

Trading Tips

Long positions may be opened above 1740 with targets at 1745/1750 and stop-loss at 1720

Short positions may be opened below 1730 with targets at 1720/1725 and stop-loss at 1740

FKLI August month down 12 points or 0.69% to closed at 1732 in previous session. Stock futures were little changed on Thursday night after a record-setting session, with two of the three major benchmarks on pace for their third consecutive weekly advance.

S&P 500 futures traded just above the flatline along with Nasdaq-100 futures. Dow Jones Industrial Average futures rose just 4 points.

The active FKLI contract remained under pressure and extended its decline for another consecutive session. On the daily chart, the previously highlighted Head and Shoulders pattern has now developed, with the break below the neckline confirming a bearish formation. Selling momentum remains dominant, while no clear reversal signal has emerged. During the current session, the key support level at 1730 was breached, indicating that selling momentum may persist towards the 1725 – 1720 range in the near term. Immediate support and resistance are identified at 1730 and 1740, respectively.

(News Source: CNBC, The Star)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4705

Support 4700/4685/4665/4650

Resistance 4715/4730/4745/4760

Possible Range 4700 to 4750

Trading tips

Long positions may be opened above 4720 with targets at 4730/4745 stop-loss at 4680

Short positions may be opened below 4700 with targets at 4665/4685 stop-loss at 4720

FCPO October month up 27 points or 0.57% to closed at 4724 in previous session. Oil settled down more than 2% on Thursday, reversing course after a week of gains, as investors focused on signs of weaker global demand and a sharp build in US crude inventories.

CBOT soyoil active trading contract down 0.31 points at 67.98 on current session. Dalian active traded palm olein contract up 27 points or at 9726 on current session.

The active FCPO contract traded sideways during this week's session, reflecting mixed market sentiment. For today, prices gradually moved lower during intraday trading, pressured by weaker global demand. However, the contract continued to hold above the 4700 level, indicating that the market remains supportive, particularly as today marks the final day of the retender session.

Intraday immediate resistance is seen at 4720-4730 area. A breakout above this zone could pave the way toward 4740 area. On the other hand, failure to maintain above 4710 may trigger a pullback toward 4700. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4700 and 4715, respectively.

(News Source: Reuters)

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Published&Printedby:

ApexSecuritiesBerhad1979010 03400(47680–X)

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