Daily Market Commentary

FKLI Spot Month Futures

Pivot 1726

Support 1745/1740/1735/1730

Resistance 1750/1755/1760/1765

Possible Range 1720 to 1740

Trading Tips

Long positions may be opened above 1740 with targets at 1755/1760 and stop-loss at 1730

Short positions may be opened below 1740 with targets at 1730/1735 and stop-loss at 1750

FKLI August month down 7.5 points or 0.43% to closed at 1723 in previous session. Profit-taking in selected heavyweights dragged the FBM KLCI lower on Thursday as investors digested a slew of corporate earnings, while the broader market remained mixed.

Futures tied to the broad index shed 0.1%, while Nasdaq 100 futures lost 0.2%. Dow Jones Industrial Average futures slipped 28 points, also little changed.

The active FKLI contract traded sideways during today’s session, following recent weakness. On the daily chart, a Double Top formation appears to be developing, suggesting some selling pressure after the recent high, although the pattern has yet to be fully confirmed. As the end of August approaches, market activity may remain cautious, with prices likely to consolidate within a narrow range. Immediate support and resistance are identified at 1745 and 1750, respectively. A break below support may signal further downside, while a break above resistance could indicate renewed buying interest.

(News Source: CNBC, The Star)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4843

Support 4820/4800/4780/4760

Resistance 4860/4880/4900/4920

Possible Range 4840 to 4900

Trading tips

Long positions may be opened above 4850 with targets at 4880/4900 stop-loss at 4820

Short positions may be opened below 4820 with targets at 4780/4800 stop-loss at 4850

FCPO November month down 39 points or 0.80% to closed at 4814 in previous session. Brent crude prices settled up by 2.1% on Thursday, snapping a three-session losing streak, after a Wall Street Journal report said US President Donald Trump is not interested in returning to terms of a memorandum of understanding reached with Iran in June.

CBOT soyoil active trading contract up 1.85 points at 70.22 on current session. Dalian active traded palm olein contract up 75 points or at 10132 on current session.

The active FCPO contract turned bullish during today's session, supported by improving global market sentiment and renewed buying interest. Prices strengthened throughout the intraday session, trading within the 4860–4880 range, reflecting increased upward momentum. The contract continued to hold firmly above the 4,850 level, reinforcing the bullish outlook. Overall, the market remains positive, with further upside potential as buying momentum continues to build in the near term.

Intraday immediate resistance is seen at 4860-4880 area. A breakout above this zone could pave the way toward 4900 area. On the other hand, failure to maintain above 4820 may trigger a pullback toward 4800. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4820 and 4860, respectively.

(News Source: Reuters)

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