

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1444**

Support 1438/1436/1428

Resistance 1446/1452/1460

**Possible Range 1438 to 1446****Trading Tips**

Long positions may be opened above 1446 with targets at 1449/1452 and stop-loss at 1441

Short positions may be opened below 1444 with targets at 1438/1436 and stop-loss at 1449

choppy trading throughout the day on Thursday, with China data further adding pressure to the global equities market, on top of earlier worries over oil market slump.

Overnight Dow Jones rose 62 points. The Nasdaq outpaced other major Wall Street indexes on Thursday as Alphabet shares surged, while investors looked forward to monthly payrolls data for clues on the Federal Reserve's policy actions.

Following the mixed performance of the US market, the FKLI could trade within the range. A break below 1441 (yesterday's low) would target 1438/1436. On the flip side, the next resistance is located at 1444 (Pivot), followed by 1446 (R1), and finally 1449 (Yesterday's high).

(News Source: The Edge; Reuters)

FKLI Dec month fell 4.5 points or 0.31% to 1441 closed lower. Bursa Malaysia saw

## Daily Market Commentary

# FCPO 3<sup>rd</sup> Month Futures



## Pivot 3690

Support 3672/3653/3629/3605

Resistance 3714/3738/3757/3775

## Possible Range 3600 to 3900

### Trading tips

Long positions may be opened above 3720 with targets at 3738/3757 stop-loss at 3700

Short positions may be opened below 3690 with targets at 3672/3653 stop-loss at 3710

FCPO Feb month fell 17 points or 0.46% to 3702 closed lower. Malaysian palm oil futures extended declines to a fifth straight session on Thursday, the longest losing streak since mid-September, tracking weakness in rival edible oils and crude oil, but a weaker ringgit limited losses.

Overnight Soybean oil Jan Month rose 1.79 to 51.13. Soybean futures rose on Thursday on a fresh round of export sales and the prospect of Argentina's new President Javier Milei devaluing the nation's currency after he takes office over the weekend. Dalian's most active palm oil contract rose 126 to 6984.

Following the bullish performance of soybean oil and dalian oil, the FCPO could trade higher. A break above 3726 (yesterday's high) would target 3738/3757 en route to 3775. On the flip side, the next support is located at 3690 (Pivot), followed by 3672 (S1), and finally 3641 (Yesterday's low).

(News Source: Reuters)

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Published & Printed by:

**Apex Securities Berhad**  
**197901003400 (47680-X)**

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