

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1444**

Support 1439/1436/1427

Resistance 1447/1453/1461

Possible Range 1439 to 1447**Trading Tips**

Long positions may be opened above 1446 with targets at 1450/1453 and stop-loss at 1441

Short positions may be opened below 1444 with targets at 1439/1436 and stop-loss at 1449

FKLI Dec month rose 0.5 points or 0.03% to 1441.5 closed higher. Soft market sentiment saw Bursa Malaysia's barometer index barely move throughout the day as global uncertainties continued to keep investors on the sidelines pending crucial US jobs data slated for release on Friday.

Overnight Dow Jones rose 130 points. The three major U.S. stock indexes ended higher on Friday and the S&P 500 registered a sixth straight week of gains - its longest weekly winning streak since November 2019, after data that showed the U.S. economy added more jobs than expected in November.

Following the bullish performance of the US market, the FKLI could trade within the range. A break above 1450 (yesterday's high) would target 1453/1461. On the flip side, the next support is located at 1439 (S1), followed by 1436 (S2), and finally 1427 (S3).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3745

Support 3728/3711/3697/3683

Resistance 3759/3773/3790/3807

Possible Range 3600 to 3900

Trading tips

Long positions may be opened above 3750 with targets at 3773/3790 stop-loss at 3730

Short positions may be opened below 3730 with targets at 3711/3697 stop-loss at 3750

FCPO Feb month rose 38 points or 1.03% to 3740 closed higher. Malaysian palm oil futures closed up on Friday, snapping a five-session losing streak, on strength in rival oils.

Overnight Soybean oil Jan Month fell 0.93 to 50.20. Soybean futures fell on Friday after the Department of Agriculture's updated estimate of Brazil's soybean harvest fell toward the high end of trade expectations, easing concerns about global supplies of the oilseed. Dalian's most active palm oil contract rose 40 to 7056.

Following the mixed performance of soybean oil and dalian oil, the FCPO could trade within the range. A break below 3716 (yesterday's low) would target 3697/3683 en route to 3652. On the flip side, the next resistance is located at 3745 (Pivot), followed by 3759 (R1), and finally 3778 (Yesterday's high).

(News Source: Reuters)

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