

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1468**

Support 1464/1458/1447

Resistance 1474/1479/1489

Possible Range 1464 to 1474**Trading Tips**

Long positions may be opened above 1468 with targets at 1474/1479 and stop-loss at 1463

Short positions may be opened below 1465 with targets at 1462/1458 and stop-loss at 1470

FKLI Dec month rose 2.5 points or 0.17% to 1469.5 closed higher. Bursa Malaysia ended higher on Friday, continuing its five-day winning streak, boosted by buying across the board amid improving global confidence.

Overnight Dow Jones rose 1 point. U.S. stocks gained ground on Monday as market participants parsed mounting expectations of interest rate cuts from the Federal Reserve in the coming year and looked ahead to a week of crucial economic data.

Following the mixed performance of the US market, the FKLI could trade within the range. A break above 1473 (yesterday's high) would target 1474/1479. On the flip side, the next support is located at 1468 (Pivot), followed by 1464 (S1), and finally 1462.5 (Yesterday's low).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 3735

Support 3716/3697/3674/3650

Resistance 3759/3782/3801/3820

Possible Range 3600 to 3900

Trading tips

Long positions may be opened above 3750 with targets at 3782/3801 stop-loss at 3730

Short positions may be opened below 3730 with targets at 3716/3697 stop-loss at 3750

FCPO Mar month rose 34 points or 0.92% to 3745 closed higher. Malaysian palm oil futures settled higher on Monday as falling inventories and concerns over output due to dry weather conditions pushed up prices.

Overnight Soybean oil Mar Month rose 0.59 to 50.74. Soybean futures ended higher on Monday on good U.S. export demand and after Argentina's new government said it would raise export taxes on soymeal and soyoil in the world's supplier of the soy products. Dalian's most active palm oil contract rose 106 to 7174.

Following the bullish performance of soybean oil and dalian oil, the FCPO could trade higher. A break above 3772 (yesterday's high) would target 3801/3820 en route to 3862. On the flip side, the next support is located at 3735 (Pivot), followed by 3716 (S1), and finally 3687 (Yesterday's low).

(News Source: Reuters)

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