

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1461**

Support 1451/1446/1432

Resistance 1466/1475/1490

Possible Range 1451 to 1466**Trading Tips**

Long positions may be opened above 1464 with targets at 1466/1475 and stop-loss at 1459

Short positions may be opened below 1461 with targets at 1451/1446 and stop-loss at 1466

FKLI Dec month fell 12 points or 0.82% to 1456.5 closed lower. Bursa Malaysia ended lower on Thursday on persistent selling pressure mainly in the financial services sector amid a mixed regional market performance.

Overnight Dow Jones rose 322 points. U.S. stocks closed higher on Thursday, winning back much of the previous day's losses, as economic data fueled optimism that the Federal Reserve would ease monetary policy and revived investor risk appetite.

Following the bullish performance of the US market, the FKLI could trade within the range. A break below 1455.5 (yesterday's low) would target 1451/1446. On the flip side, the next resistance is located at 1461 (Pivot), followed by 1466 (R1), and finally 1470 (Yesterday's high).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3762

Support 3733/3704/3686/3668

Resistance 3780/3798/3827/3856

Possible Range 3600 to 3900

Trading tips

Long positions may be opened above 3790 with targets at 3798/3827 stop-loss at 3770

Short positions may be opened below 3760 with targets at 3707/3686 stop-loss at 3780

FCPO Mar month fell 37 points or 0.98% to 3741 closed lower. Malaysian palm oil futures settled lower on Thursday because investors booked profits after five straight sessions of gains, and lower overseas demand for the cooking oil also weighed on the market.

Overnight Soybean oil Mar Month fell 1.43 to 49.33. Soybean futures turned lower with new rainfall arriving in dry Brazilian growing areas expected to ease stress on those crops. Dalian's most active palm oil contract fell 130 to 7048.

Following the bearish performance of soybean oil and dalian oil, the FCPO could trade lower. A break below 3725 (yesterday's low) would target 3704/3686 en route to 3668. On the flip side, the next resistance is located at 3762 (Pivot), followed by 3780 (R1), and finally 3819 (Yesterday's high).

(News Source: Reuters)

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