

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1459**

Support 1456/1453/1447

Resistance 1462/1465/1471

Possible Range 1456 to 1471**Trading Tips**

Long positions may be opened above 1459 with targets at 1465/1471 and stop-loss at 1454

Short positions may be opened below 1459 with targets at 1456/1453 and stop-loss at 1464

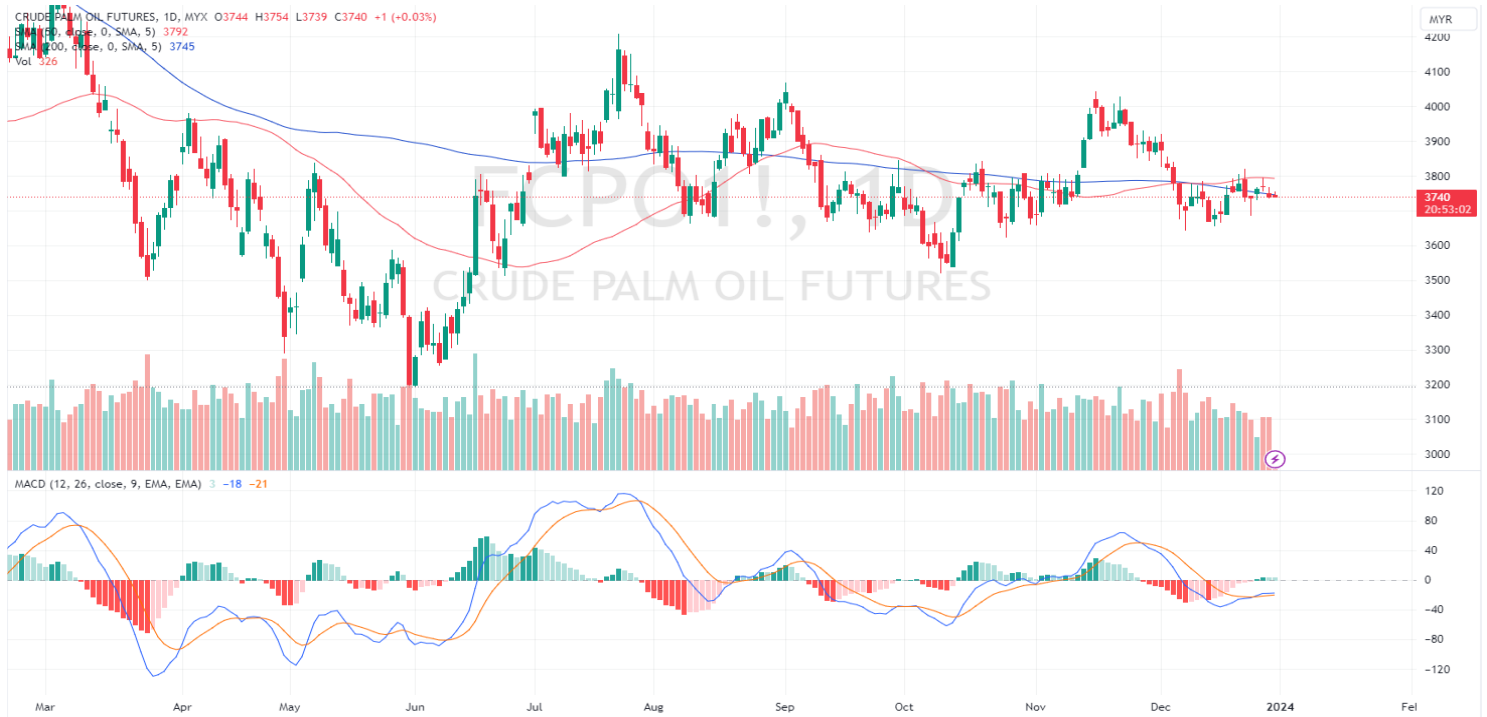
FKLI Dec month rose 3 points or 0.21% to 1458.5 closed higher. Bursa Malaysia closed higher for the second consecutive day as bargain-hunting activities emerged following the recent sell-off

Overnight Dow Jones rose 53 points. Wall Street drifted higher in light trading on Thursday, as firming bets of interest rate cuts in the coming year supported stock prices as market participants eyed a potential bull market confirmation.

Following the bullish performance of the US market, the FKLI could trade higher. A break above 1461.5 (yesterday's high) would target 1465/1471. On the flip side, the next support is located at 1455.5 (Yesterday's low), followed by 1453 (S2), and finally 1447 (S3).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 3747

Support 3738/3728/3722/3716

Resistance 3753/3759/3769/3779

Possible Range 3700 to 3800

Trading tips

Long positions may be opened above 3750 with targets at 3759/3779 stop-loss at 3720

Short positions may be opened below 3750 with targets at 3728/3700 stop-loss at 3780

FCPO Mar month fell 31 points or 0.82% to 3739 closed lower. Malaysian palm oil futures fell on Thursday after two consecutive sessions of gains, weighed down by weakness in Dalian vegetable oils, although lower production estimates limited losses.

Overnight Soybean oil Mar Month fell 0.68 to 47.98. Soybean futures fell as traders assessed a rainy forecast in South America that could be beneficial for drought-affected crop belts in Brazil. Dalian's most active palm oil contract fell 14 to 7226.

Following the bearish performance of soybean oil and dalian oil, the FCPO could trade lower. A break below 3736 (yesterday's low) would target 3728/3716 en route to 3700. On the flip side, the next resistance is located at 3747 (Pivot), followed by 3753 (R1), and finally 3767 (Yesterday's high).

(News Source: Reuters)

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