

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1456**

Support 1448/1444/1433

Resistance 1460/1467/1479

Possible Range 1448 to 1460**Trading Tips**

Long positions may be opened above 1456 with targets at 1460/1467 and stop-loss at 1451

Short positions may be opened below 1456 with targets at 1448/1444 and stop-loss at 1461

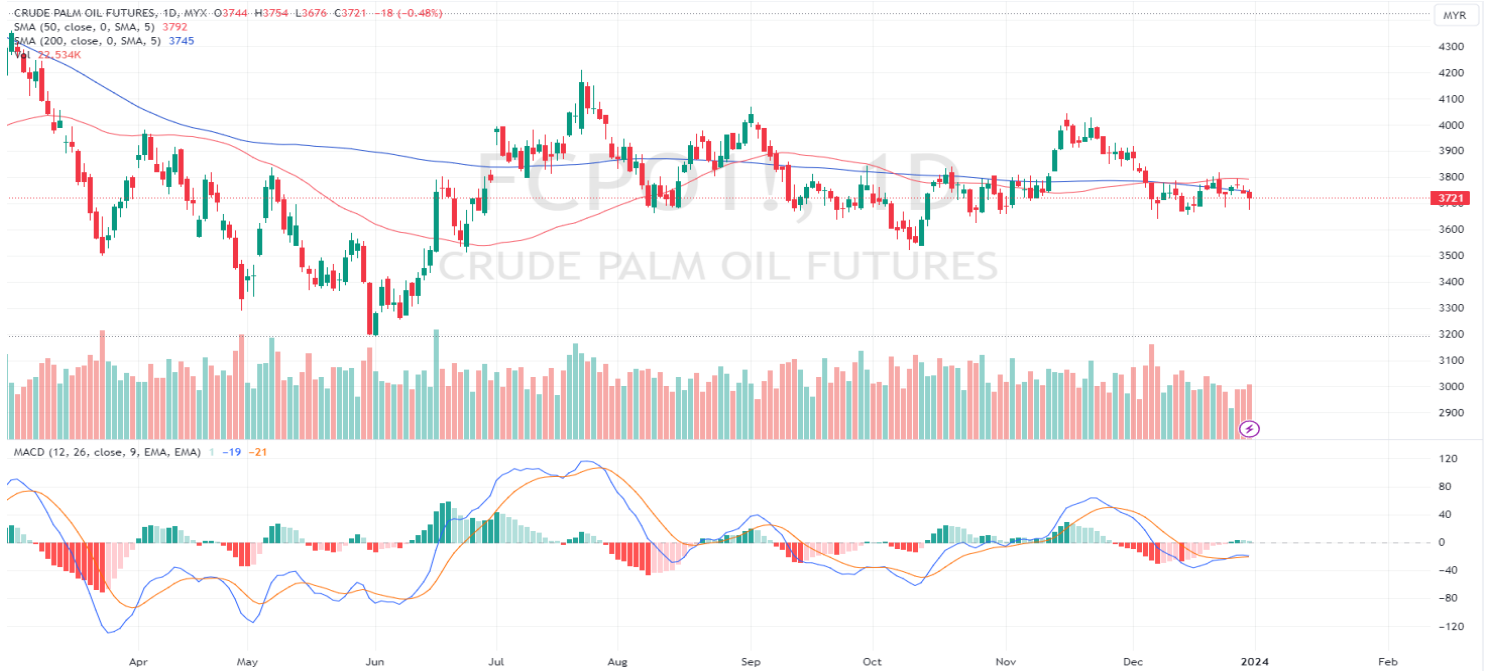
FKLI Jan month fell 8 points or 0.55% to 1452 closed lower. Bursa Malaysia wrapped up 2023 to close at its intraday low at 1,454.66 on Friday compared with the first-day opening this year at 1,488.54, weighed by persistent selling pressure throughout most part the year due to outflow of funds as a result of various rate hikes in the US.

Overnight Dow Jones fell 20 points. U.S. stocks softened on Friday, the last trading day of 2023, capping a robust year-end rally as investors eyed easier monetary policy in the year ahead.

Following the mixed performance of the US market, the FKLI could trade within the range. A break below 1451.5 (yesterday's low) would target 1448/1444. On the flip side, the next resistance is located at 1456 (Pivot), followed by 1460 (R1), and finally 1463 (Yesterday's high).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 3717

Support 3699/3680/3660/3639

Resistance 3738/3758/3777/3795

Possible Range 3700 to 3800

Trading tips

Long positions may be opened above 3720 with targets at 3777/3795 stop-loss at 3690

Short positions may be opened below 3720 with targets at 3699/3680 stop-loss at 3750

FCPO Mar month fell 18 points or 0.48% to 3721 closed lower. Malaysian palm oil futures staged a rebound and settled higher on Friday, although the benchmark contract logged a second consecutive annual loss.

Overnight Soybean oil Mar Month rose 0.20 to 48.18. 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 154 to 7086.

Following the mixed performance of soybean oil and dalian oil, the FCPO could trade within the range. A break above 3754 (yesterday's high) would target 3777/3795 en route to 3834. On the flip side, the next support is located at 3717 (Pivot), followed by 3699 (S1), and finally 3676 (Yesterday's low).

(News Source: Reuters)

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