

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1451**

Support 1448/1442/1434

Resistance 1456/1459/1468

Possible Range 1448 to 1456**Trading Tips**

Long positions may be opened above 1451 with targets at 1456/1459 and stop-loss at 1446

Short positions may be opened below 1451 with targets at 1448/1442 and stop-loss at 1456

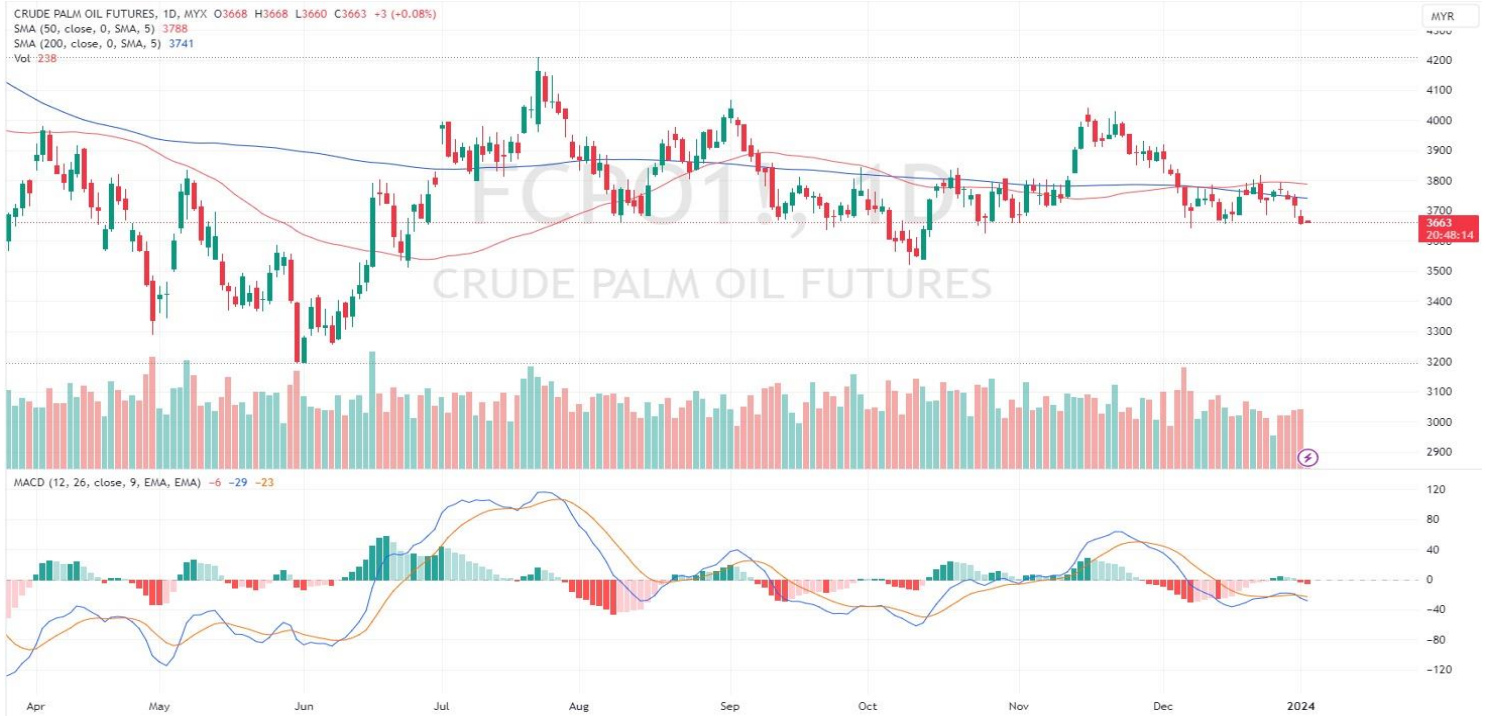
FKLI Jan month rose 1.5 points or 0.10% to 1453.5 closed higher. Bursa Malaysia closed marginally lower on Tuesday, the first trading day of the year, due to a lack of buying interest amid subdued market performance across the region.

Overnight Dow Jones rose 25 points. U.S. stocks closed lower on Tuesday to start the new trading year, as investors readjusted expectations for the aggressiveness of the Federal Reserve in cutting interest rates this year, while a downgrade of Apple also weighed heavily.

Following the mixed performance of the US market, the FKLI could trade within the range. A break above 1453.5 (yesterday's high) would target 1456/1459. On the flip side, the next support is located at 1451 (Pivot), followed by 1448 (S1), and finally 1445 (Yesterday's low).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 3672

Support 3657/3641/3632/3622

Resistance 3682/3691/3707/3722

Possible Range 3600 to 3700

Trading tips

Long positions may be opened above 3670 with targets at 3707/3722 stop-loss at 3640

Short positions may be opened below 3670 with targets at 3641/3622 stop-loss at 3700

FCPO Mar month fell 61 points or 1.64% to 3660 closed lower. Malaysian palm oil futures declined on Tuesday to a more than two-week low, weighed down by lacklustre export data and demand, as well as weakness in soybean prices on the back of ample supply.

Overnight Soybean oil Mar Month rose 0.11 to 48.29. Soybean futures slid to their lowest level since June on the first trading day of the year, after rains hit dry areas of Brazil and forecasts called for more showers. Dalian's most active palm oil contract fell 90 to 6988.

Following the mixed performance of soybean oil and dalian oil, the FCPO could trade within the range. A break below 3653 (yesterday's low) would target 3641/3632 en route to 3622. On the flip side, the next resistance is located at 3672 (Pivot), followed by 3682 (R1), and finally 3703 (Yesterday's high).

(News Source: Reuters)

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