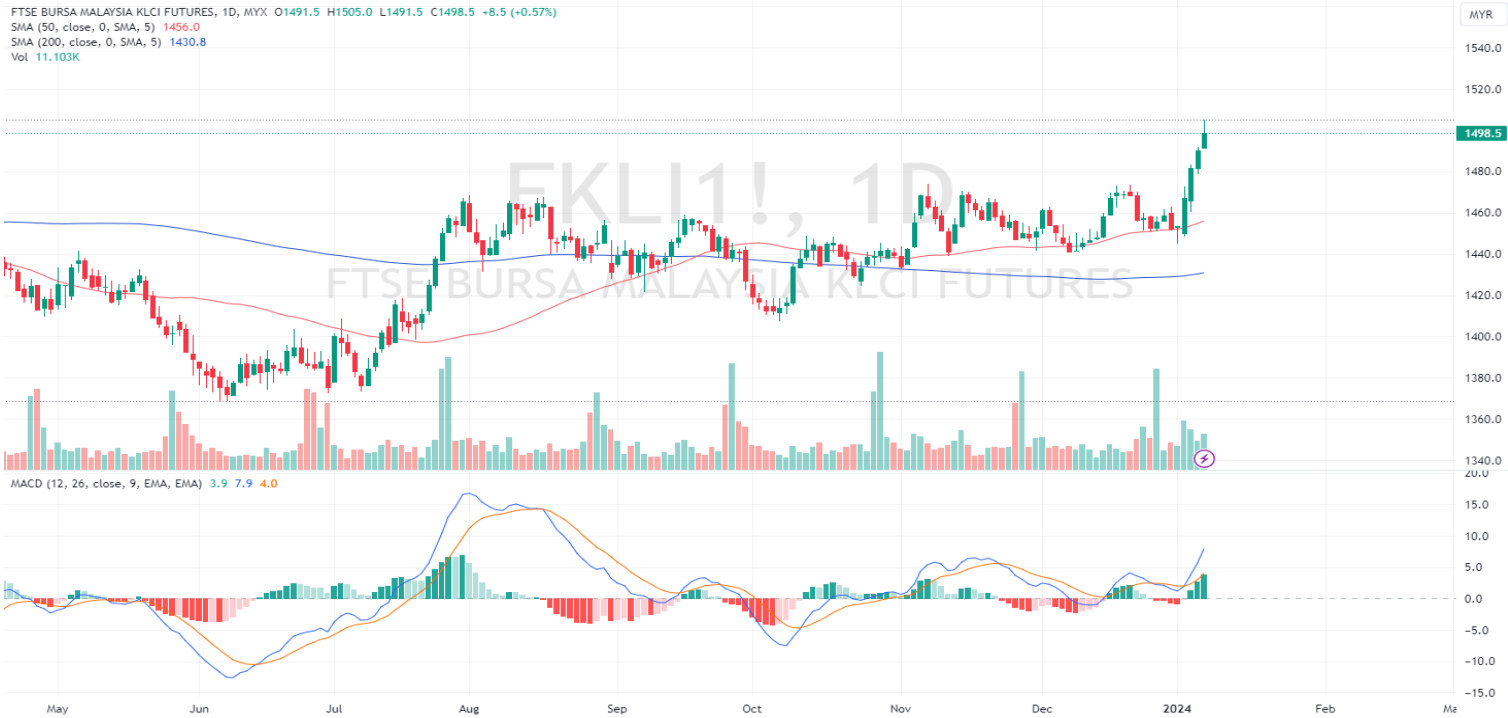


# Daily Market Commentary FKLI Spot Month Futures



**Pivot 1498**

Support 1492/1485/1471

Resistance 1505/1512/1525

**Possible Range 1492 to 1512**

**Trading Tips**

Long positions may be opened above 1498 with targets at 1505/1512 and stop-loss at 1493

Short positions may be opened below 1498 with targets at 1492/1485 and stop-loss at 1503

FKLI Jan month rose 8.5 points or 0.57% to 1498.5 closed higher. Bursa Malaysia saw follow-through buying from last week with the FTSE Bursa Malaysia KLCI (FBM KLCI) ending broadly higher for the fourth consecutive day on Monday, led by construction and energy stocks.

Overnight Dow Jones rose 216 points. Wall Street's major indexes advanced on Monday with the Nasdaq composite's 2.2% rally leading the charge, backed by gains in technology and in particular, sharp out-performance in chip stocks.

Following the bullish performance of the US market, the FKLI could trade higher. A break above 1505 (yesterday's high) would target 1512/1525. On the flip side, the next support is located at 1498 (Pivot), followed by 1491.5 (Yesterday's low), and finally 1485 (S2).

(News Source: The Edge; Reuters)

## Daily Market Commentary

FCPO 3<sup>rd</sup> Month Futures

CRUDE PALM OIL FUTURES, 1D, MYX O3647 H3703 L3647 C3693 +11 (+0.30%)  
 SMA (50, close, 0, SMA, 5) 3786  
 SMA (200, close, 0, SMA, 5) 3737  
 Vol 22.102K



**Pivot** 3681

Support 3670/3659/3642/3625

Resistance 3698/3715/3726/3737

**Possible Range 3600 to 3700**

### Trading tips

Long positions may be opened above 3680 with targets at 3715/3737 stop-loss at 3650

Short positions may be opened below 3680 with targets at 3625/3597 stop-loss at 3710

FCPO Mar month rose 11 points or 0.30% to 3693 closed higher. Malaysian palm oil futures rose on Monday for a third straight session, supported by gains in rival Dalian and Chicago soyoil and as bargain buyers entered the market.

Overnight Soybean oil Mar Month rose 0.18 to 47.81. Soybean futures set a two-year low as steep declines in crude oil prices spilled over into agricultural markets. Dalian's most active palm oil contract fell 120 to 6914.

Following the mixed performance of soybean oil and dalian oil, the FCPO could trade within the range. A break below 3647 (yesterday's low) would target 3625/3597 en route to 3569. On the flip side, the next resistance is located at 3703 (Yesterday's high), followed by 3715 (R1), and finally 3726 (R2).

(News Source: Reuters)

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