

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1499**

Support 1493/1482/1466

Resistance 1509/1515/1532

**Possible Range 1493 to 1509****Trading Tips**

Long positions may be opened above 1499 with targets at 1509/1515 and stop-loss at 1494

Short positions may be opened below 1499 with targets at 1493/1482 and stop-loss at 1504

FKLI Jan month rose 15 points or 1.01% to 1503.5 closed higher. Bursa Malaysia continued its upbeat momentum to end higher on Monday on broad-based buying support, with the barometer index closing above the 1,500 psychological barrier last seen in August 2022.

The US markets were closed for the Martin Luther King Jr. holiday.

Following the recent performance of the KLCI index, the FKLI could trade higher. A break above 1504.5 (yesterday's high) would target 1509/1515. On the flip side, the next support is located at 1499 (Pivot), followed by 1493 (S1), and finally 1488 (Yesterday's low).

(News Source: The Edge; Reuters)

## Daily Market Commentary

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

**Pivot** 3809

Support 3797/3785/3778/3770

Resistance 3817/3824/3836/3848

**Possible Range 3700 to 3800**

### Trading tips

Long positions may be opened above 3810 with targets at 3824/3848 stop-loss at 3780

Short positions may be opened below 3810 with targets at 3785/3770 stop-loss at 3840

FCPO Apr month fell 43 points or 1.12% to 3800 closed higher. Malaysian palm oil futures slipped on Monday and snapped a seven-session gaining streak, pressured by demand concerns in key destinations, although a decline in production capped losses.

The US markets were closed for the Martin Luther King Jr. holiday. Dalian's most active palm oil contract rose 26 to 7328.

Following the mixed performance of dalian oil, the FCPO could trade within the range. A break below 3794 (yesterday's low) would target 3785/3778 en route to 3770. On the flip side, the next resistance is located at 3809 (Pivot), followed by 3817 (R1), and finally 3833 (Yesterday's high).

(News Source: Reuters)

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