

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1499**

Support 1491/1486/1473

Resistance 1504/1512/1525

Possible Range 1486 to 1504**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 fell 7.5 points or 0.50% to 1496 closed lower. Bursa Malaysia ended lower on Tuesday on profit taking in tandem with its regional peers, a retracement after closing above the 1,500 psychological barrier on Tuesday.

Overnight Dow Jones fell 231 points. U.S. stocks ended lower on Tuesday after mixed earnings from Morgan Stanley and Goldman Sachs pressured banks, and as sell-offs in Boeing and Apple weighed on the S&P 500.

Following the bearish performance of the US market, the FKLI could trade lower. A break below 1493.5 (yesterday's low) would target 1491/1486. On the flip side, the next resistance is located at 1499 (Pivot), followed by 1504 (R1), and finally 1506.5 (Yesterday's high).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

CRUDE PALM OIL FUTURES, 1D, MYX: O3870 H3886 L3865 C3882 +20 (+0.52%)
 SMA (50, close, 0, SMA, 5) 3796
 SMA (200, close, 0, SMA, 5) 3741
 Vol: 662



Pivot 3851

Support 3833/3814/3791/3767

Resistance 3875/3898/3917/3935

Possible Range 3800 to 3900

Trading tips

Long positions may be opened above 3850 with targets at 3875/3898 stop-loss at 3820

Short positions may be opened below 3850 with targets at 3833/3814 stop-loss at 3880

FCPO Apr month rose 62 points or 1.63% to 3862 closed higher. Malaysian palm oil futures closed higher on Tuesday, driven by top importer India's move to allow edible oil imports at a concessional duty for one more year.

Overnight Soybean oil Mar Month fell 1.00 to 47.25. Soybean futures ended higher on Tuesday on a technical bounce, amid a day of volatile trading and a flurry of news with conflicting pricing guidance. Dalian's most active palm oil contract rose 40 to 7370.

Following the mixed performance of dalian oil, the FCPO could trade within the range. A break above 3887 (yesterday's high) would target 3898/3917 en route to 3935. On the flip side, the next support is located at 3851 (Pivot), followed by 3833 (S1), and finally 3803 (Yesterday's low).

(News Source: Reuters)

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