

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1485

Support 1481/1474/1463

Resistance 1492/1496/1507

Possible Range 1481 to 1496

Trading Tips

Long positions may be opened above 1485 with targets at 1492/1496 and stop-loss at 1480

Short positions may be opened below 1485 with targets at 1481/1474 and stop-loss at 1490

FKLI Jan month rose 5.5 points or 0.37% to 1487.5 closed higher. Bursa Malaysia snapped three consecutive days of losses to end at its intraday high on Friday on bargain hunting in selected heavyweights led by the financial services and utilities sectors.

Overnight Dow Jones rose 395 points. The S&P 500 posted a record high close on Friday for the first time in two years, fueled by a rally in chipmakers and other heavyweight technology stocks on optimism around artificial intelligence.

Following the bullish performance of the US market, the FKLI could trade higher. A break above 1489 (yesterday's high) would target 1492/1496. On the flip side, the next support is located at 1485 (Pivot), followed by 1481 (S1), and finally 1478 (Yesterday's low).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

CRUDE PALM OIL FUTURES, 1D, MYX O3899 H3950 L3878 C3939 +44 (+1.13%)
 SMA (50, close, 0, SMA, 5) 3802
 SMA (200, close, 0, SMA, 5) 3743
 Vol 31.055K

**Pivot 3922**

Support 3909/3895/3873/3850

Resistance 3945/3967/3981/3994

Possible Range 3850 to 4000**Trading tips**

Long positions may be opened above 3920 with targets at 3967/3981 stop-loss at 3890

Short positions may be opened below 3920 with targets at 3895/3873 stop-loss at 3950

FCPO Apr month rose 44 points or 1.13% to 3939 closed higher. Malaysian palm oil futures posted a second straight weekly gain on Friday, underpinned by stagnant production and strength in rival edible oils.

Overnight Soybean oil Mar Month fell 0.72 to 46.90. Soybean futures declined the fifth week in a row after expectations for plentiful supplies pushed the markets to multi-year lows on Thursday. Dalian's most active palm oil contract rose 32 to 7498.

Following the mixed performance of dalian oil and soybean oil, the FCPO could trade within the range. A break above 3950 (yesterday's high) would target 3967/3981 en route to 3994. On the flip side, the next support is located at 3922 (Pivot), followed by 3909 (S1), and finally 3878 (Yesterday's low).

(News Source: Reuters)

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