

Daily Market Commentary FKLI Spot Month Futures



Pivot 1493

Support 1489/1484/1475

Resistance 1498/1502/1511

Possible Range 1489 to 1502

Trading Tips

Long positions may be opened above 1493 with targets at 1498/1502 and stop-loss at 1488

Short positions may be opened below 1493 with targets at 1489/1484 and stop-loss at 1498

FKLI Jan month rose 6.5 points or 0.44% to 1494 closed higher. Bursa Malaysia closed higher for the second consecutive day on Monday, thanks to bargain-hunting activities in selected heavyweights and small-cap stocks.

Overnight Dow Jones rose 138 points. The S&P 500 posted a second straight record high close on Monday as tech stocks added to recent gains and investors awaited upcoming corporate reports for clues on this year's profit outlook.

Following the bullish performance of the US market, the FKLI could trade higher. A break above 1497 (Yesterday's high) would target 1502/1511. On the flip side, the next support is located at 1493 (Pivot), followed by 1488 (Yesterday's low), and finally 1484 (S2).

(News Source: The Edge; Reuters)





Pivot 3915

Support 3903/3890/3883/3875

Resistance 3943/3955/3975/3995

Possible Range 3850 to 4000

Trading tips

Long positions may be opened above 3920 with targets at 3975/3995 stop-loss at 3890

Short positions may be opened below 3920 with targets at 3890/3875 stop-loss at 3950

FCPO Apr month fell 35 points or 0.89% to 3904 closed lower. Malaysian palm oil futures snapped two consecutive sessions of gains on Monday, weighed down by weakness in crude oil prices, although losses were limited by higher exports and production concerns.

Overnight Soybean oil Mar Month rose 1.26 to 48.16. Soybean futures climbed on Monday as soyoil futures (BOv1) jumped 2.7% on short-covering and strength in crude oil. Dalian's most active palm oil contract rose 26 to 7472.

Following the mixed performance of dalian oil and soybean oil, the FCPO could trade wihtin the range. A break above 3941 (yesterday's high) would target 3955/3975 en route to 3995. On the flip side, the next support is located at 3901 (Yesterday's low), followed by 3890 (S2), and finally 3883 (S3).

(News Source: Reuters)



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