

Daily Market Commentary FKLI Spot Month Futures



Pivot 1499

Support 1495/1489/1479

Resistance 1505/1509/1519

Possible Range 1495 to 1509

Trading Tips

Long positions may be opened above 1499 with targets at 1505/1509 and stop-loss at 1494

Short positions may be opened below 1499 with targets at 1495/1489 and stop-loss at 1504

FKLI Jan month rose 6 points or 0.40% to 1500 closed higher. Bursa Malaysia closed higher for the third consecutive day on Tuesday, buoyed by continuous buying support in the heavyweight counters, especially banking-related stocks, ahead of Bank Negara Malaysia’s (BNM) overnight policy rate (OPR) decision.

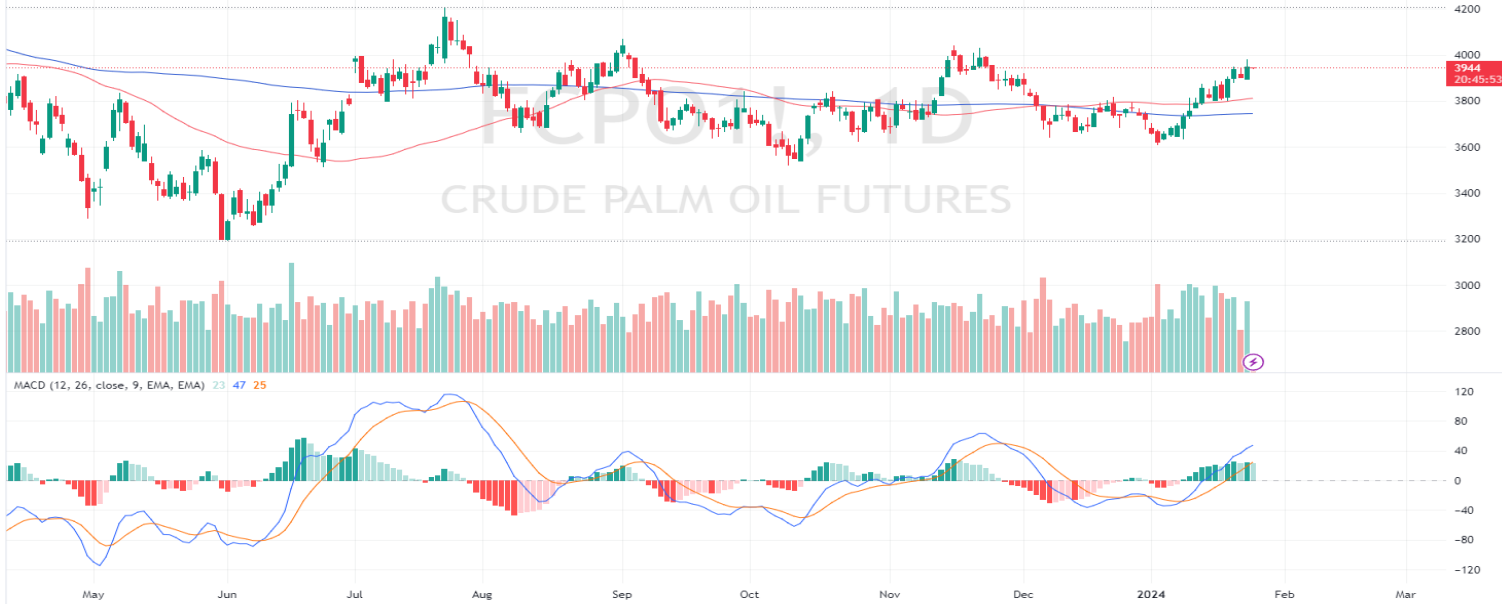
Overnight Dow Jones rose 138 points. The S&P 500 climbed to a record high close on Tuesday as investors digested a mixed bag of early quarterly results and awaited a slew of additional reports from Tesla and other companies later this week.

Following the bullish performance of the US market, the FKLI could trade higher. A break above 1503.5 (Yesterday's high) would target 1505/1509. On the flip side, the next support is located at 1499 (Pivot), followed by 1495 (S1), and finally 1493.5 (Yesterday's low).

(News Source: The Edge; Reuters)

Daily Market Commentary FCPO 3rd Month Futures

CRUDE PALM OIL FUTURES, 1D, MYX O3945 H3947 L3937 C3944 -4 (-0.10%)
 SMA (50, close, 0, SMA, 5) 3812
 SMA (200, close, 0, SMA, 5) 3745
 Vol 428



Pivot 3942

Support 3923/3903/3881/3859

Resistance 3964/3986/4006/4025

Possible Range 3900 to 4000

Trading tips

Long positions may be opened above 3940 with targets at 3964/3986 stop-loss at 3910

Short positions may be opened below 3940 with targets at 3923/3903 stop-loss at 3970

FCPO Apr month rose 44 points or 1.13% to 3948 closed higher. Malaysian palm oil futures rose on Tuesday, driven by concerns about severe rains disrupting production the world's top two producers, along with strong demand from China, although weakness in rival oils capped gains.

Overnight Soybean oil Mar Month rose .05 to 48.21. 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 fell 2 to 7468.

Following the mixed performance of dalian oil and soybean oil, the FCPO could trade within the range. A break above 3980 (yesterday's high) would target 4006/4025 en route to 4066. On the flip side, the next support is located at 3942 (Pivot), followed by 3923 (S1), and finally 3897 (Yesterday's low).

(News Source: Reuters)

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