

Daily Market Commentary

FKLI Spot Month Futures

FTSE BURSA MALAYSIA KLCI FUTURES, 1D, MYX O1499.5 H1505.5 L1499.5 C1504.5 +4.5 (+0.30%)
 SMA (50, close, 0, SMA, 5) 1466.8
 SMA (200, close, 0, SMA, 5) 1435.8
 Vol 8.323K

**Pivot 1503**

Support 1501/1497/1491

Resistance 1507/1509/1515

Possible Range 1501 to 1509**Trading Tips**

Long positions may be opened above 1503 with targets at 1507/1509 and stop-loss at 1498

Short positions may be opened below 1503 with targets at 1501/1497 and stop-loss at 1508

FKLI Jan month rose 4.5 points or 0.30% to 1504.5 closed higher. Bursa Malaysia closed higher, almost across the board, on Wednesday with the key index extending its winning streak to a nearly 16-month high as the market reacted positively to Bank Negara Malaysia's (BNM) decision to keep the overnight policy rate (OPR) unchanged.

Overnight Dow Jones rose 242 points. The S&P 500 notched its fifth straight record high close on Thursday after news of strong U.S. economic growth in the fourth quarter boosted sentiment, while Tesla tumbled following a disappointing sales forecast.

Following the positive performance of the US market, the FKLI could trade higher. A break above 1505.5 (Yesterday's high) would target 1509/1515. On the flip side, the next support is located at 1503 (Pivot), followed by 1499.5 (Yesterday's low), and finally 1497 (S2).

(News Source: The Edge; Reuters)

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FCPO 3rd Month Futures

CRUDE PALM OIL FUTURES, 1D, MYX O3945 H3998 L3937 C3994 +46 (+1.17%)
 SMA (50, close, 0, SMA, 5) 3813
 SMA (200, close, 0, SMA, 5) 3745
 Vol 27.629K



Pivot 3976

Support 3966/3955/3935/3915

Resistance 3996/4016/4027/4037

Possible Range 3900 to 4050

Trading tips

Long positions may be opened above 3980 with targets at 4016/4037 stop-loss at 3950

Short positions may be opened below 3980 with targets at 3966/3935 stop-loss at 4010

FCPO Apr month rose 46 points or 1.17% to 3994 closed higher. Malaysia's palm oil sector could generate additional output and revenue of up to 4 billion ringgit (\$845.84 million) this year, following a government move that would allow plantations to hire foreign workers, an industry group said on Wednesday.

Overnight Soybean oil Mar Month rose dropped 0.79 to 46.53. Soybean futures fell 1.4% on Thursday, pressured by weak export demand for U.S. soy given strong competition from Brazilian supplies. Dalian's most active palm oil contract rose 58 to 7530.

Following the mixed performance of dalian oil and soybean oil, the FCPO could trade within the range. A break above 3998 (yesterday's high) would target 4016/4027 en route to 4037. On the flip side, the next support is located at 3976 (Pivot), followed by 3966 (S1), and finally 3937 (Yesterday's low).

(News Source: Reuters)

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