

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1515

Support 1512/1509/1504

Resistance 1518/1520/1526

Possible Range 1511 to 1518

Trading Tips

Long positions may be opened above 1515 with targets at 1518/1520 and stop-loss at 1510

Short positions may be opened below 1515 with targets at 1512/1509 and stop-loss at 1520

FKLI Feb month rose 1 point or 0.07% to 1515 closed higher. Bursa Malaysia ended mixed on a lack of fresh leads on Wednesday amid a quiet market ahead of the Chinese New Year long weekend.

Overnight Dow Jones rose 156 points. Global equities climbed to a more than two-year peak and the S&P 500 closed at a record high on Wednesday, as strong earnings offset jitters related to U.S. regional banks and China's markets.

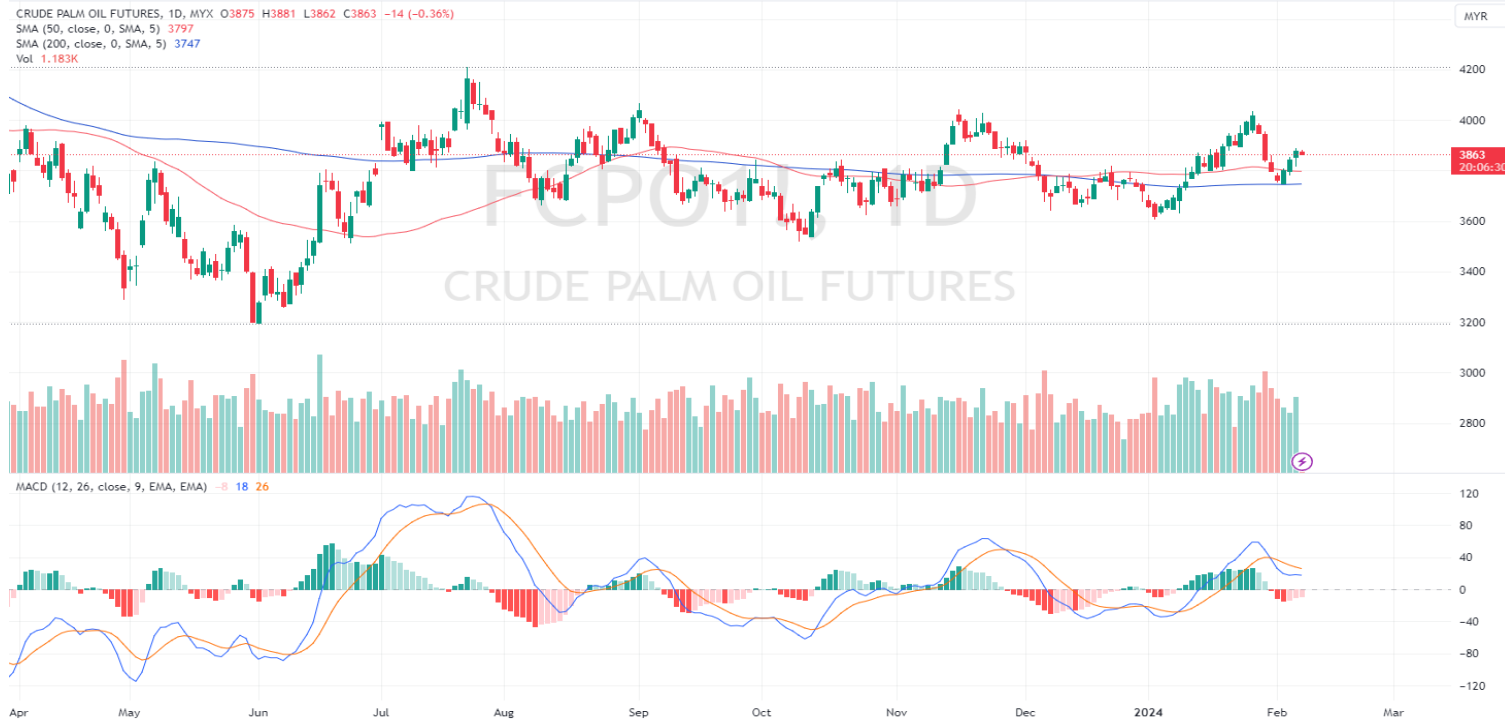
Following the bullish performance of the US market, the FKLI could trade within the range. A break below 1512 (Yesterday's low) would target 1509/1504. On the flip side, the next resistance is located at 1517.5 (Yesterday's high), followed by 1520 (R2), and finally 1526 (R3).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

CRUDE PALM OIL FUTURES, 1D, MYX: O3875 H3881 L3862 C3863 -14 (-0.36%)
 SMA (50, close, 0, SMA, 5) 3797
 SMA (200, close, 0, SMA, 5) 3747
 Vol 1.183K

**Pivot 3861**

Support 3846/3831/3809/3786

Resistance 3884/3906/3921/3936

Possible Range 3800 to 3950**Trading tips**

Long positions may be opened above 3860 with targets at 3906/3921 stop-loss at 3830

Short positions may be opened below 3860 with targets at 3846/3831 stop-loss at 3890

FCPO Apr month rose 34 points or 0.88% to 3877 closed higher. Malaysian palm oil futures reversed early losses to close higher for a third consecutive session on Wednesday, as output data from the world's second-biggest producer's industry regulator is awaited.

Overnight Soybean oil Mar Month rose 0.82 to 46.76. Soybean Futures ended lower as projected rain in major Brazilian growing regions is adding to expectations of large South American supplies. Dalian's most active palm oil contract fell 4 to 7104.

Following the mixed performance of dalian oil and soybean oil, the FCPO could trade within the range. A break above 3890 (yesterday's high) would target 3906/3921 en route to 3936. On the flip side, the next support is located at 3861 (Pivot), followed by 3884 (S1), and finally 3815 (Yesterday's low).

(News Source: Reuters)

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