

Daily Market Commentary

FKLI Spot Month Futures

FTSE BURSA MALAYSIA KLCI FUTURES, 1D, MYX O1518.0 H1518.5 L1513.0 C1516.5 -2.5 (-0.16%)
 SMA (50, close, 0, SMA, 5) 1478.1
 SMA (200, close, 0, SMA, 5) 1440.0
 Vol 4.589K

**Pivot 1516**

Support 1514/1511/1505

Resistance 1519/1522/1527

Possible Range 1511 to 1519**Trading Tips**

Long positions may be opened above 1516 with targets at 1519/1522 and stop-loss at 1511

Short positions may be opened below 1516 with targets at 1514/1511 and stop-loss at 1521

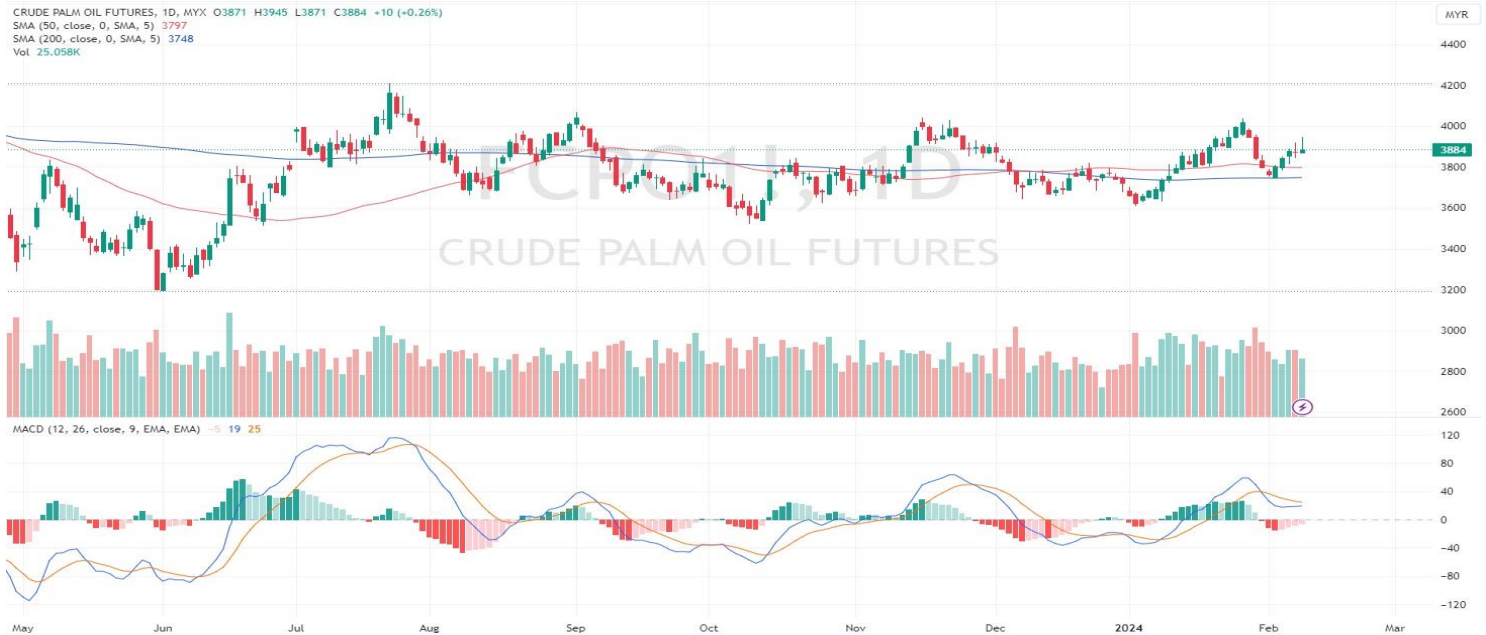
FKLI Feb month fell 2.5 points or 0.16% to 1516.5 closed lower. Bursa Malaysia ended on a flat note in a quiet market ahead of the Chinese New Year's long weekend.

Overnight Dow Jones rose 126 points. The Nasdaq slipped on Monday afternoon after briefly surpassing its record closing high from November 2021, but the Dow and the S&P 500 rose modestly ahead of two U.S. inflation reports this week that could influence Federal Reserve policy.

Following the mix performance of the US market, the FKLI could trade in a range. A break above 1518.5 (Yesterday's high) would target 1522/1527. On the flip side, the next support is located at 1516 (Pivot), followed by 1513 (Yesterday's low), and finally 1505 (S3).

(News Source: The Edge; Reuters)

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FCPO 3rd Month Futures**Pivot 3900**

Support 3878/3855/3841/3826

Resistance 3915/3929/3952/3974

Possible Range 3800 to 3950**Trading tips**

Long positions may be opened above 3900 with targets at 3915/3929 stop-loss at 3870

Short positions may be opened below 3900 with targets at 3855/3826 stop-loss at 3930

FCPO Apr month rose 10 points or 0.26% to 3884 closed higher. Malaysian palm oil futures rose on Friday and looked set to post a weekly gain as strength in Chicago's soybean contract and expectations of declining production in the world's second-biggest producer underpinned the market.

Overnight Soybean oil Mar Month settled 0.36 down to 46.90. Soybean futures firmed on Monday on bargain buying and consolidation, but nearby contracts struggled to shake off technical resistance. Dalian's vegetable oil markets were closed for a public holiday for the week.

Following the bearish performance of soybean oil, the FCPO could trade lower. A break below 3871 (yesterday's low) would target 3855/3841 en route to 3826. On the flip side, the next resistance is located at 3900 (Pivot), followed by 3915 (R1), and finally 3945 (Yesterday's high).

(News Source: Reuters)

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