

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1532

Support 1523/1508/1485

Resistance 1547/1555/1579

Possible Range 1523 to 1547

Trading Tips

Long positions may be opened above 1532 with targets at 1547/1555 and stop-loss at 1527

Short positions may be opened below 1532 with targets at 1523/1508 and stop-loss at 1537

FKLI Feb month rose 22 points or 1.45% to 1538.5 closed higher. Bursa Malaysia finished higher across the board on Tuesday, with the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) ending at a 20-month high, the highest level since June 2022, supported by steady buying from foreign investors.

Overnight Dow Jones fell 524 points. Wall Street's main indexes tumbled on Tuesday after a higher-than-expected consumer inflation reading pushed back market expectations of imminent interest rate cuts, driving U.S. Treasury yields higher.

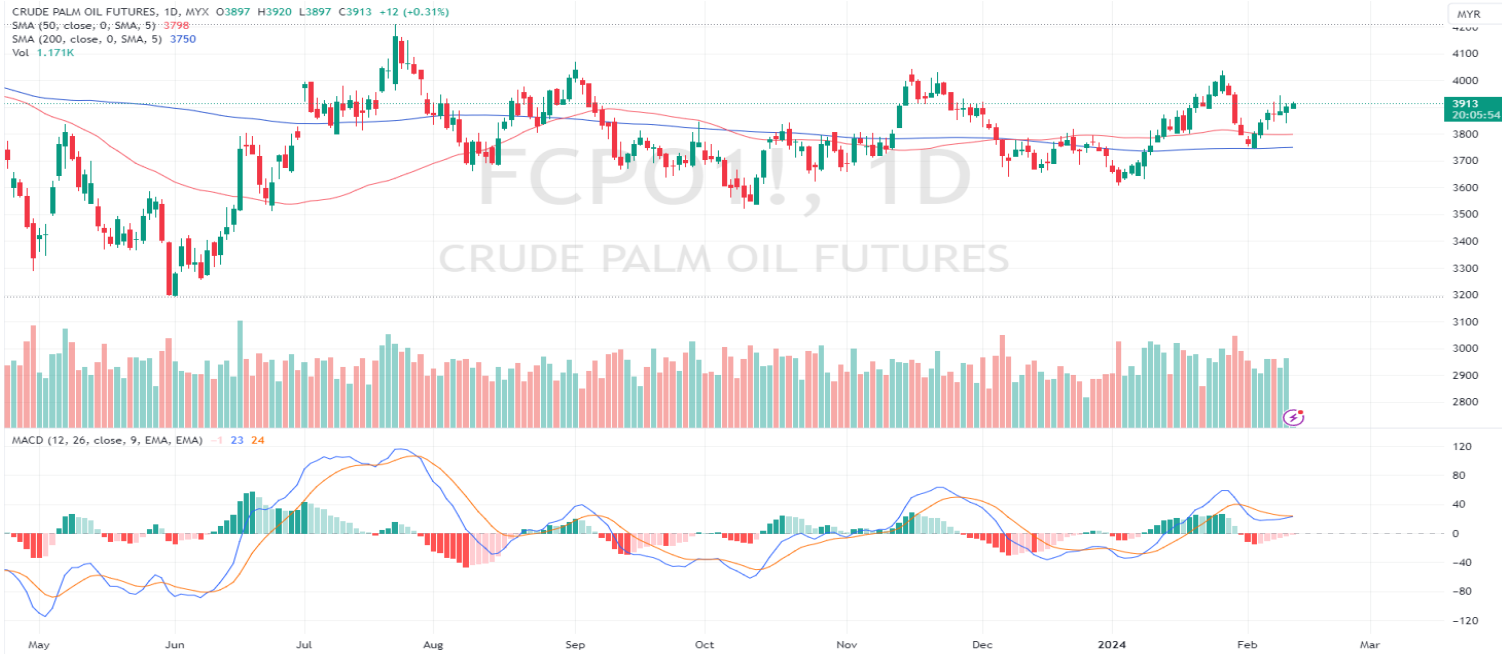
Following the bearish performance of the US market, the FKLI could trade within the range. A break above 1540 (Yesterday's high) would target 1547/1555. On the flip side, the next support is located at 1532 (Pivot), followed by 1523 (S1), and finally 1516.5 (Yesterday's low).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

CRUDE PALM OIL FUTURES, 1D, MYX O3897 H3920 L3897 C3913 +12 (+0.31%)
 SMA (50, close, 0, SMA, 5) 3798
 SMA (200, close, 0, SMA, 5) 3750
 Vol 1.171K



Pivot 3884

Support 3869/3854/3832/3810

Resistance 3906/3928/3943/3958

Possible Range 3800 to 3950

Trading tips

Long positions may be opened above 3880 with targets at 3928/3943 stop-loss at 3850

Short positions may be opened below 3880 with targets at 3869/3854 stop-loss at 3910

FCPO Apr month rose 14 points or 0.36% to 3898 closed higher. Malaysian palm oil futures closed higher on Tuesday, as industry data showed that stockpiles of the tropical oil slumped to their lowest levels in six months.

Overnight Soybean oil Mar Month rose 0.40 to 47.30. Soybean Futures felt weakness for much of the session on Tuesday, with contracts closing anywhere from 3 o 6 ¾ cents lower on Turnaround Tuesday.

Following the bullish performance and soybean oil, the FCPO could trade higher. A break above 3914 (yesterday's high) would target 3928/3943 en route to 3958. On the flip side, the next support is located at 3884 (Pivot), followed by 3869 (S1), and finally 3840 (Yesterday's low).

(News Source: Reuters)

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