

# Daily Market Commentary

## FKLI Spot Month Futures

FTSE BURSA MALAYSIA KLCI FUTURES, 1D, MYX O1533.5 H1534.0 L1531.5 C1532.0 -0.5 (-0.03%)  
 SMA (50, close, 0, SMA, 5) 1483.2  
 SMA (200, close, 0, SMA, 5) 1441.6  
 Vol 33



**Pivot 1532**

Support 1525/1517/1503

Resistance 1539/1546/1561

**Possible Range 1525 to 1539**

**Trading Tips**

Long positions may be opened above 1532 with targets at 1539/1546 and stop-loss at 1527

Short positions may be opened below 1532 with targets at 1525/1517 and stop-loss at 1537

FKLI Feb month fell 6 points or 0.39% to 1532.5 closed lower. Bursa Malaysia pared losses on Wednesday from the earlier session due to late buying support. The key index remained in negative territory and ended the day slightly lower due to profit-taking after yesterday's significant gains.

Overnight Dow Jones rose 151 points. Wall Street ended sharply higher on Wednesday as ride-hailing platforms Lyft and Uber rallied, while Nvidia displaced Alphabet as the U.S. stock market's third most valuable company.

Following the bullish performance of the US market, the FKLI could trade within the range. A break above 1538.5 (Yesterday's high) would target 1546/1561. On the flip side, the next support is located at 1532 (Pivot), followed by 1525 (S1), and finally 1524 (Yesterday's low).

(News Source: The Edge; Reuters)

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FCPO 3<sup>rd</sup> Month Futures

CRUDE PALM OIL FUTURES, 1D, MYX O3948 H3963 L3948 C3960 +12 (+0.30%)  
 SMA (50, close, 0, SMA, 5) 3800  
 SMA (200, close, 0, SMA, 5) 3751  
 Vol 2.006K

**Pivot 3934**

Support 3923/3911/3892/3873

Resistance 3953/3972/3984/3995

**Possible Range 3900 to 4000****Trading tips**

Long positions may be opened above 3930 with targets at 3984/3995 stop-loss at 3900

Short positions may be opened below 3930 with targets at 3911/3892 stop-loss at 3960

FCPO Apr month rose 47 points or 1.20% to 3948 closed higher. Malaysian palm oil futures closed higher on Wednesday due to a bigger-than-expected fall in January inventories of the tropical oil in top producer Malaysia.

Overnight Soybean oil May Month fell 0.86 to 46.93. Soybean Futures fell to three-year lows at the Chicago Board of Trade on Wednesday under pressure from fund selling and expectations for increased U.S. supplies.

Following the bearish performance and soybean oil, the FCPO could trade within the range. A break above 3958 (yesterday's high) would target 3972/3984 en route to 3995. On the flip side, the next support is located at 3934 (Pivot), followed by 3923 (S1), and finally 3897 (Yesterday's low).

(News Source: Reuters)

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