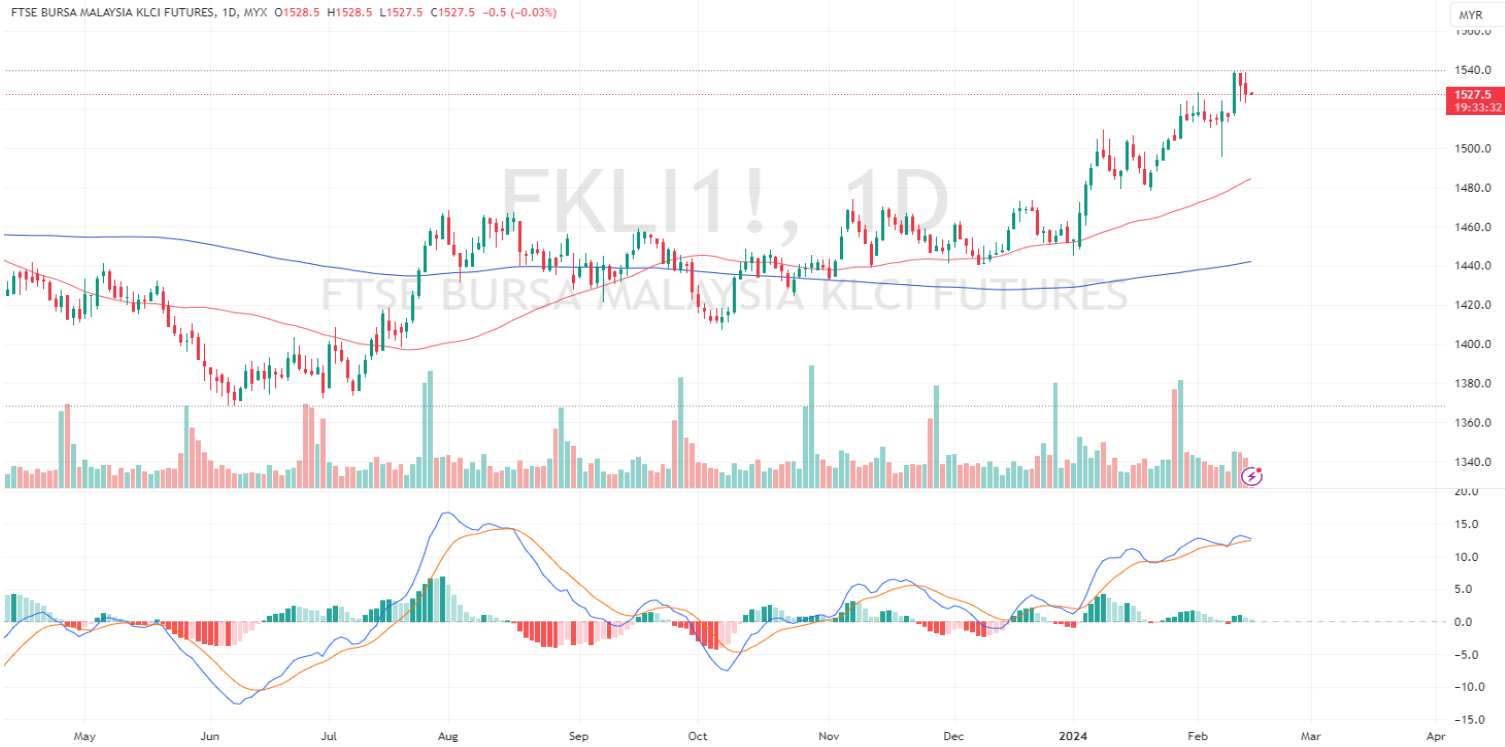


# Daily Market Commentary FKLI Spot Month Futures



**Pivot 1530**

Support 1521/1514/1498

Resistance 1537/1546/1562

**Possible Range 1521 to 1546**

**Trading Tips**

Long positions may be opened above 1530 with targets at 1537/1546 and stop-loss at 1525

Short positions may be opened below 1530 with targets at 1521/1514 and stop-loss at 1535

FKLI Feb month fell 4.5 points or 0.29% to 1528 closed lower. Bursa Malaysia was mixed at midday, with the FTSE Bursa Malaysia KLCI (FBM KLCI) falling 0.08% due to selling pressure in selected counters led by IOI Corp Bhd, CelcomDigi Bhd and Petronas Dagangan Bhd.

Overnight Dow Jones rose 348 points. U.S. stocks closed higher on Thursday as retail sales data declined more than expected, feeding hopes the Federal Reserve will soon start cutting interest rates in coming months.

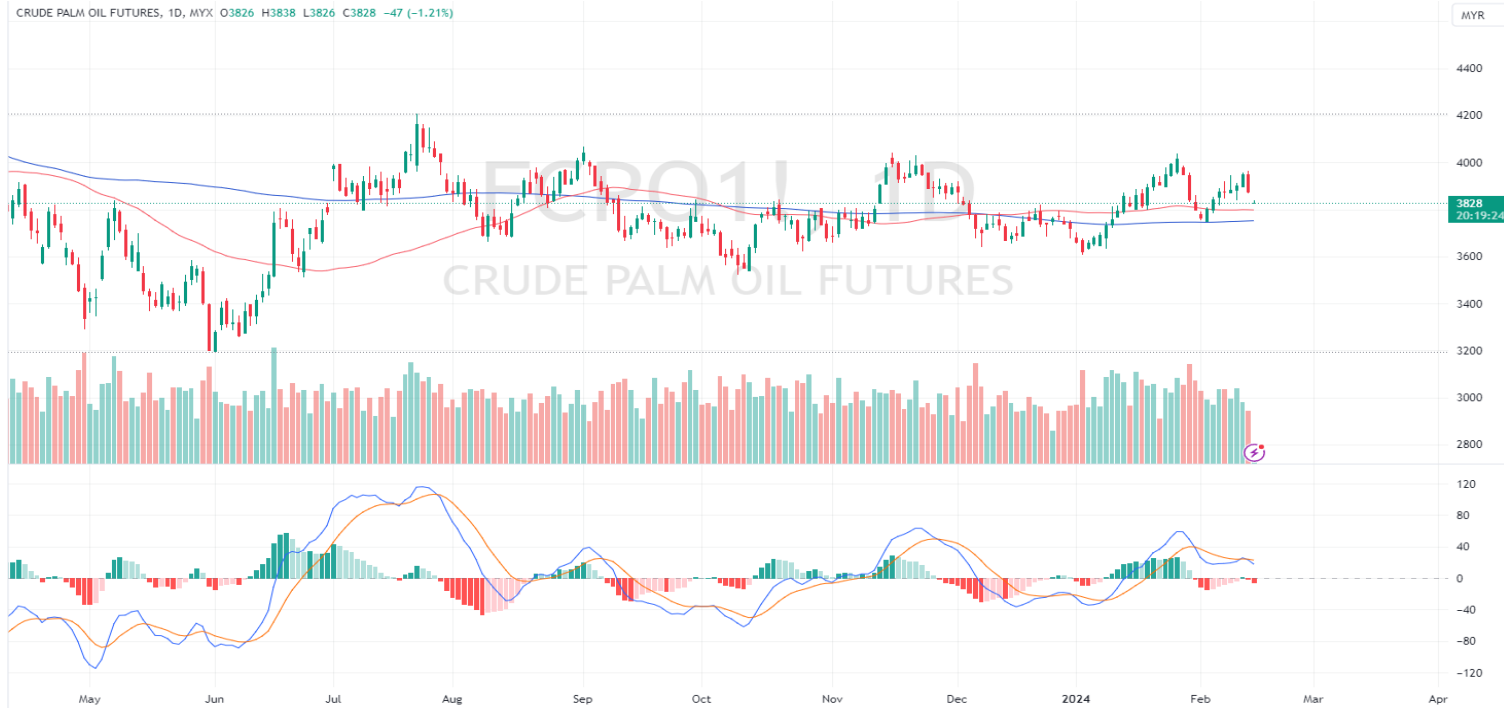
Following the bullish performance of the US market, the FKLI could trade within the range. A break above 1539 (Yesterday's high) would target 1546/1562. On the flip side, the next support is located at 1523 (Yesterday's low), followed by 1521 (S1), and finally 1514 (S2).

(News Source: The Edge; Reuters)

## Daily Market Commentary

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

CRUDE PALM OIL FUTURES, 1D, MYX O3826 H3838 L3826 C3828 -47 (-1.21%)



**Pivot 3851**

Support 3819/3787/3770/3753

Resistance 3868/3885/3917/3949

**Possible Range 3800 to 3900**

### Trading tips

Long positions may be opened above 3850 with targets at 3885/3917 stop-loss at 3820

Short positions may be opened below 3850 with targets at 3819/3787 stop-loss at 3880

FCPO May month fell 80 points or 2.05% to 3821 closed lower. Malaysian palm oil futures dropped on Thursday, weighed down by weakness in rival Chicago soyoil, a sharp drop in exports and a correction in crude oil prices.

Overnight Soybean oil May Month fell 0.39 to 46.54. Soybean Futures close Off Lows, still Double Digits Lower on Thursday.

Following the bearish performance and soybean oil, the FCPO could trade within the range. A break below 3817 (yesterday's low) would target 3787/3770 en route to 3753. On the flip side, the next resistance is located at 3851 (Pivot), followed by 3868 (R1), and finally 3915 (Yesterday's high).

(News Source: Reuters)

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