

Daily Market Commentary

FKLI Spot Month Futures

FTSE BURSA MALAYSIA KLCI FUTURES, 1D, MYX O1556.0 H1556.5 L1555.0 C1555.0 +0.5 (+0.03%)



Pivot 1556

Support 1549/1543/1529

Resistance 1562/1570/1583

Possible Range 1543 to 1562

Trading Tips

Long positions may be opened above 1556 with targets at 1562/1570 and stop-loss at 1551

Short positions may be opened below 1556 with targets at 1549/1543 and stop-loss at 1561

FKLI Feb month fell 3.5 points or 0.22% to 1554.5 closed lower. The FBM KLCI retreated on Wednesday, paring gains from a 20-month high achieved a day earlier, dragged by declines of telco-linked constituents.

Overnight Dow Jones rose 48 points. U.S. stocks gyrated a bit lower on Wednesday after minutes from the Federal Reserve's January policy meeting showed its members were worried about cutting interest rates too soon.

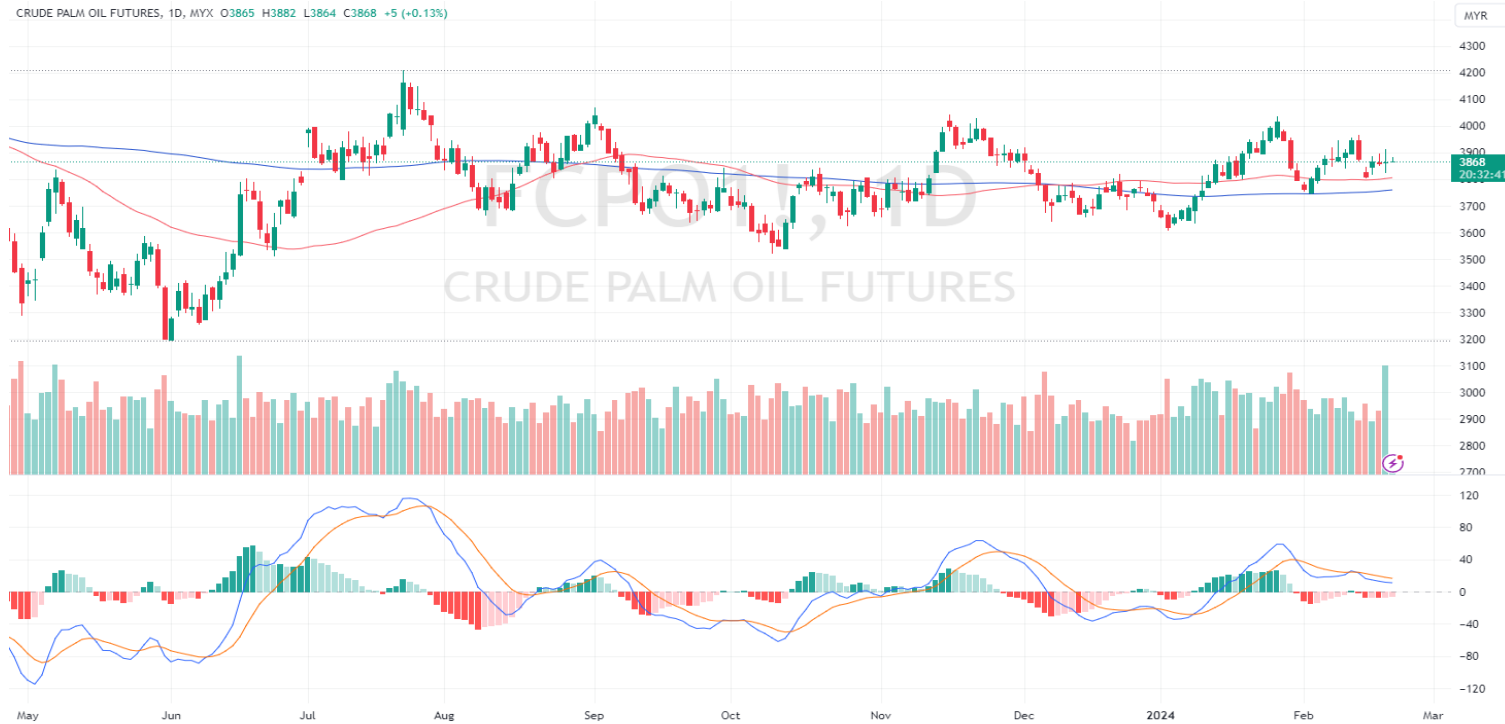
Following the mixed performance of the US market, the FKLI could trade within the range. A break below 1550 (Yesterday's low) would target 1543/1529. On the flip side, the next resistance is located at 1556 (Pivot), followed by 1563.5 (Yesterday's high), and finally 1570 (R2).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

CRUDE PALM OIL FUTURES, 1D, MYX O3865 H3882 L3864 C3868 +5 (+0.13%)



Pivot 3867

Support 3844/3820/3799/3777

Resistance 3889/3910/3934/3957

Possible Range 3800 to 3950

Trading tips

Long positions may be opened above 3870 with targets at 3889/3910 stop-loss at 3840

Short positions may be opened below 3870 with targets at 3844/3820 stop-loss at 3900

FCPO May month rose 3 points or 0.08% to 3863 closed higher. Malaysian palm oil futures inched higher on Wednesday, tracking Dalian's palm oil contract, although weak exports data and lack of fresh demand weighed on the market.

Overnight Soybean oil May Month fell 0.50 to 45.42. Soybean Futures retreating after rallies a day earlier, and wheat ended mostly weaker. Dalian's most active palm oil contract fell 2 to 7366.

Following the mixed performance of dalian oil and soybean oil, the FCPO could trade within the range. A break below 3824 (yesterday's low) would target 3799/3777 en route to 3732. On the flip side, the next resistance is located at 3867 (Pivot), followed by 3889 (R1), and finally 3914 (Yesterday's high).

(News Source: Reuters)

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