

Daily Market Commentary

FKLI Spot Month Futures


FKLI Feb month fell 17.5 points or 1.12% to 1544 closed lower. Bursa Malaysia ended trading at an intraday low on Wednesday due to profit-taking activities following Tuesday's strong gains, in tandem with the downbeat performance in the regional markets.

Pivot 1550

Support 1538/1531/1512

Resistance 1557/1569/1588

Possible Range 1538 to 1557
Trading Tips

Long positions may be opened above 1550 with targets at 1557/1569 and stop-loss at 1545

Short positions may be opened below 1550 with targets at 1538/1531 and stop-loss at 1555

Overnight Dow Jones fell 23 points. U.S. stocks closed slightly lower on Wednesday, a day ahead of a key inflation reading that could heavily influence expectations for the timing of an interest rate cut from the Federal Reserve.

Following the mixed performance of the US market, the FKLI could trade within the range. A break below 1544 (Yesterday's low) would target 1538/1531. On the flip side, the next resistance is located at 1550 (Pivot), followed by 1557 (R1), and finally 1563 (Yesterday's high).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3914

Support 3899/3884/3873/3861

Resistance 3926/3937/3952/3967

Possible Range 3850 to 4000

Trading tips

Long positions may be opened above 3910 with targets at 3926/3937 stop-loss at 3880

Short positions may be opened below 3910 with targets at 3899/3884 stop-loss at 3940

FCPO May month fell 15 points or 0.38% to 3907 closed higher. Malaysian palm oil futures fell on Wednesday, snapping three sessions of gains, weighed down by softer Chicago soyoil prices and weak export data.

Overnight Soybean oil May Month fell 0.34 to 45.19. Soybean Futures settled higher on short-covering and technical buying on Wednesday as the market rebounded after the front-month contract matched a three-year low. Dalian's most active palm oil contract rose 36 to 7434.

Following the mixed performance of dalian oil and soybean oil, the FCPO could trade within the range. A break below 3891 (yesterday's low) would target 3884/3873 en route to 3861. On the flip side, the next resistance is located at 3914 (Pivot), followed by 3926 (R1), and finally 3944 (Yesterday's high).

(News Source: Reuters)

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