

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1510

Support 1499/1486/1462

Resistance 1523/1534/1558

Possible Range 1499 to 1523

Trading Tips

Long positions may be opened above 1510 with targets at 1523/1534 and stop-loss at 1505

Short positions may be opened below 1510 with targets at 1499/1486 and stop-loss at 1515

FKLI Mar month fell 6 points or 0.40% to 1512.5 closed lower. Bursa Malaysia recouped most of its earlier losses to close slightly lower on Tuesday as late buying in gaming, telecommunications and banking stocks supported the benchmark index, amid the downbeat performance in most regional markets.

Overnight Dow Jones fell 404 points. All three major indexes were lower ahead of congressional testimony from Fed Chair Powell. Treasury yields fell.

Following the bearish performance of the US market, the FKLI could trade lower. A break below 1496 (Yesterday's low) would target 1486/1462. On the flip side, the next resistance is located at 1510 (Pivot), followed by 1523 (R1), and finally 1520 (Yesterday's high).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 3966

Support 3951/3936/3911/3886

Resistance 3991/4016/4031/4046

Possible Range 3900 to 4050

Trading tips

Long positions may be opened above 3970 with targets at 4016/4031 stop-loss at 3940

Short positions may be opened below 3970 with targets at 3951/3936 stop-loss at 4000

FCPO May month rose 48 points or 1.22% to 3986 closed lower. Malaysian palm oil futures closed at a five-week high on Tuesday, rebounding from two days of decline amid supply concerns and inclement Indian weather prompting higher imports of edible oils.

Overnight Soybean oil May Month fell 0.13 to 45.04. Soy Oil futures are trading 4 and 5 points higher for another firm day through Tuesday's midday. Dalian's most active palm oil contract rose 112 to 7610.

Following the mixed performance of dalian oil and soybean oil, the FCPO could trade within the range. A break above 3996 (yesterday's high) would target 4016/4031 en route to 4046. On the flip side, the next support is located at 3966 (Pivot), followed by 3951 (S1), and finally 3916 (Yesterday's low).

(News Source: Reuters)

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