

Daily Market Commentary

FKLI Spot Month Futures

FTSE
SMA
SMA (200, close, 0, SMA, 5) 1450.0
Vol 5.059K



Pivot 1519

Support 1513/1509/1499

Resistance 1523/1529/1539

Possible Range 1510 to 1525

Trading Tips

Long positions may be opened above 1519 with targets at 1523/1529 and stop-loss at 1514

Short positions may be opened below 1519 with targets at 1513/1509 and stop-loss at 1524

FKLI Mar month rose 4 points or 0.26% to 1518 closed higher. Bursa Malaysia closed marginally higher on Friday in line with the positive tone from the regional markets, ahead of the US Nonfarm Payrolls data announcement later on Friday night.

Overnight Dow Jones fell 68 points. Stocks went on a rollercoaster ride Friday, ultimately closing lower after a closely watched jobs report contained some evidence the labor market cooled in February.

Following the mixed performance of the US market, the FKLI could trade within the range. A break above 1521 (Yesterday's high) would target 1525/1535. On the flip side, the next support is located at 1511 (yesterday's low), followed by 1505 (S2), and finally 1495 (S3).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4103

Support 4084/4064/4049/4033

Resistance 4119/4134/4154/4173

Possible Range 4000 to 4150

Trading tips

Long positions may be opened above 4100 with targets at 4119/4134 stop-loss at 4070

Short positions may be opened below 4100 with targets at 4084/4064 stop-loss at 4130

FCPO May month rose 23 points or 0.56% to 4094 closed higher. Malaysian palm oil futures rose on Friday to log a third straight weekly gain amid higher Dalian softs and crude oil prices, although a stronger ringgit capped further gains.

Overnight Soybean oil May Month fell 0.18 to 46.17. Soybean futures were initially weaker on Friday, but firmed up out of the report and are trading 1 to 7 cents higher at midday. Dalian's most active palm oil contract rose 14 to 7764.

Following the mixed performance of dalian oil and soybean oil, the FCPO could trade within the range. A break below 4073 (yesterday's low) would target 4064/4049 en route to 4033. On the flip side, the next resistance is located at 4103 (Pivot), followed by 4119 (R1), and finally 4143 (Yesterday's high).

(News Source: Reuters)

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