

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1536

Support 1530/1521/1505

Resistance 1546/1552/1567

Possible Range 1530 to 1552

Trading Tips

Long positions may be opened above 1536 with targets at 1546/1552 and stop-loss at 1531

Short positions may be opened below 1536 with targets at 1530/1521 and stop-loss at 1541

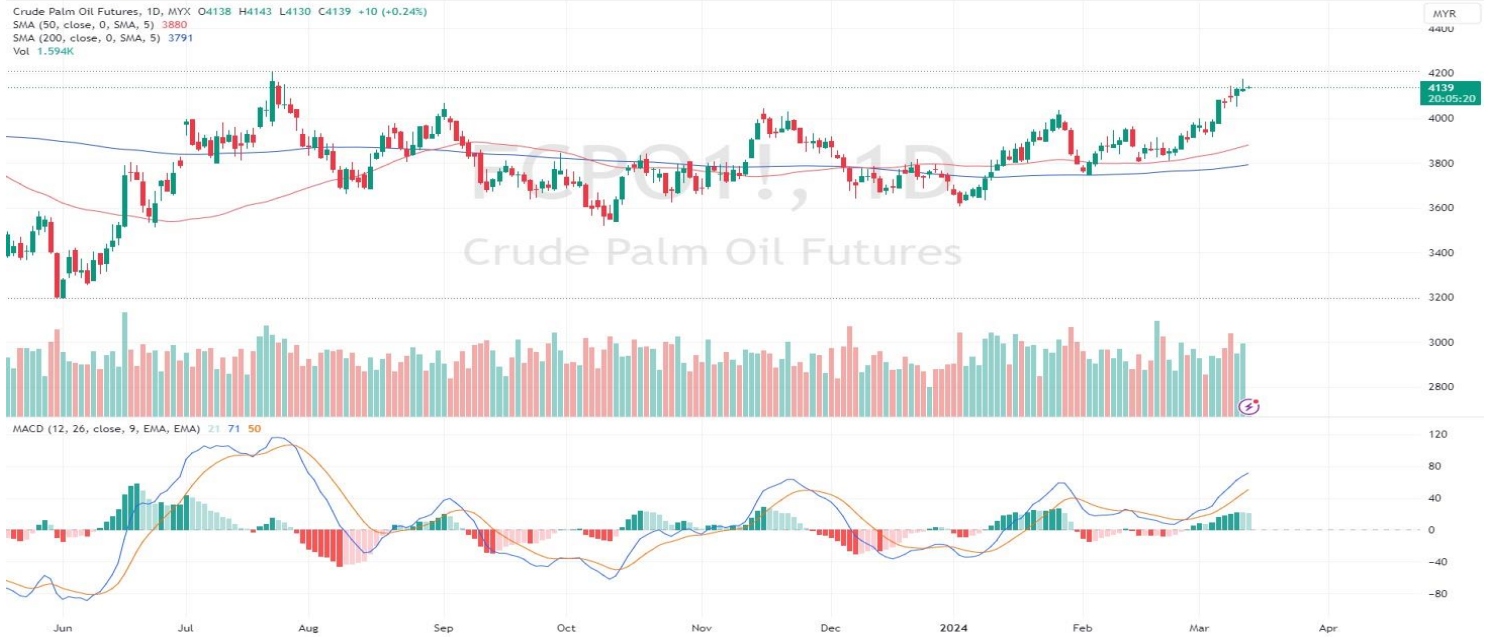
FKLI Mar month rose 13 points or 0.85% to 1540 closed higher. Bursa Malaysia extended its gains to close higher for the fourth straight day on Tuesday, supported by continuous buying in most heavyweights amidst the recovery tone in regional markets.

Overnight Dow Jones rose 235 points. Wall Street rallied on Tuesday, cheering a slightly hot consumer price index report for February that kept alive a majority of market bets that the Federal Reserve will cut interest rates in June, despite worries inflation may be getting too sticky.

Following the bullish performance of the US market, the FKLI could trade higher. A break above 1542 (Yesterday's high) would target 1546/1552. On the flip side, the next support is located at 1536 (Pivot), followed by 1530 (S1), and finally 1517 (Yesterday's low).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4140

Support 4122/4104/4092/4080

Resistance 4152/4164/4182/4200

Possible Range 4100 to 4250

Trading tips

Long positions may be opened above 4140 with targets at 4182/4200 stop-loss at 4110

Short positions may be opened below 4140 with targets at 4122/4104 stop-loss at 4170

FCPO May month fell 2 points or 0.05% to 4129 closed lower. Malaysian palm oil futures were largely unchanged on Tuesday as strength in Dalian edible oils was offset by a firmer ringgit and weak Chinese demand.

Overnight Soybean oil May Month rose 1.18 to 47.82. Soy Oil futures finished the Tuesday session with triple digit gains of as much as 2.5%. Dalian's most active palm oil contract rose 46 to 7866.

Following the bullish performance of dalian oil and soybean oil, the FCPO could trade higher. A break above 4175 (yesterday's high) would target 4182/4200 en route to 4230. On the flip side, the next support is located at 4122 (S1), followed by 4115 (Yesterday's low), and finally 4104 (S2).

(News Source: Reuters)

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