

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1536

Support 1527/1522/1508

Resistance 1541/1550/1564

Possible Range 1527 to 1541

Trading Tips

Long positions may be opened above 1536 with targets at 1541/1550 and stop-loss at 1531

Short positions may be opened below 1536 with targets at 1527/1522 and stop-loss at 1541

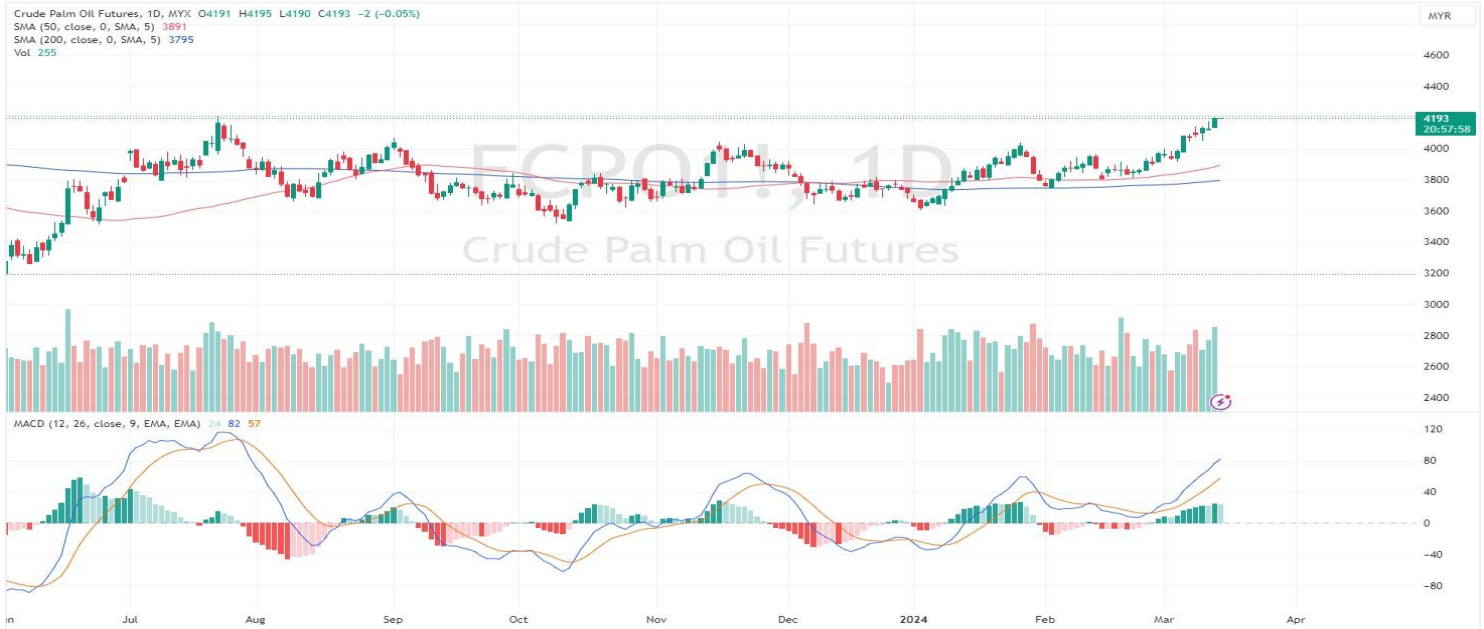
FKLI Mar month fell 7 points or 0.45% to 1533 closed lower. Bursa Malaysia snapped its four-day winning streak to close lower on Wednesday, driven by continuous profit taking in heavyweights led by plantation stocks.

Overnight Dow Jones rose 37 points. The S&P 500 and Nasdaq edged lower on Wednesday as investors took profits in chipmaker stocks, while they braced for producer price data and further clues on the inflation trend ahead of next week's Federal Reserve meeting.

Following the mixed performance of the US market, the FKLI could trade within the range. A break below 1530 (Yesterday's low) would target 1527/1522. On the flip side, the next resistance is located at 1536 (Pivot), followed by 1541 (R1), and finally 1544 (Yesterday's high).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4174

Support 4163/4151/4129/4106

Resistance 4197/4219/4231/4242

Possible Range 4100 to 4250

Trading tips

Long positions may be opened above 4170 with targets at 4197/4219 stop-loss at 4130

Short positions may be opened below 4170 with targets at 4163/4151 stop-loss at 4200

FCPO May month rose 66 points or 1.60% to 4195 closed higher. Malaysian palm oil futures rose on Wednesday to their highest closing in over a year, as strength in rival edible oils and firmer crude oil prices underpinned the market.

Overnight Soybean oil May Month rose 0.75 to 48.75. Soy Oil Staying Strong as Beans Start Wednesday Weaker. Dalian's most active palm oil contract rose 56 to 7950.

Following the bullish performance of dalian oil and soybean oil, the FCPO could trade higher. A break above 4198 (yesterday's high) would target 4219/4231 en route to 4242. On the flip side, the next support is located at 4174 (Pivot), followed by 4163 (S1), and finally 4130 (Yesterday's low).

(News Source: Reuters)

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