

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYR: O1532.0 H1540.0 L1528.5 C1537.0 +4.0 (+0.26%)
 SMA (50, close, 0, SMA, 5) 1515.5
 SMA (200, close, 0, SMA, 5) 1453.0
 Vol: 5.796K

**Pivot 1535**

Support 1530/1524/1512

Resistance 1542/1547/1558

Possible Range 1530 to 1542**Trading Tips**

Long positions may be opened above 1535 with targets at 1542/1547 and stop-loss at 1530

Short positions may be opened below 1535 with targets at 1530/1524 and stop-loss at 1540

FKLI Mar month rose 4 points or 0.26% to 1537 closed higher. Late buying in selected industrial products and services as well as plantation counters pushed Bursa Malaysia to end at its intraday high on Thursday, amidst the mixed sentiment on regional bourses.

Overnight Dow Jones fell 137 points. U.S. Treasury yields and the dollar climbed on Thursday, while a gauge of global stocks stumbled after a stronger than expected reading on U.S. inflation cast doubt on the timing and magnitude of interest rate cuts from the Federal Reserve this year.

Following the bearish performance of the US market, the FKLI could trade within the range. A break below 1528.5 (Yesterday's low) would target 1524/1512. On the flip side, the next resistance is located at 1540 (Yesterday's high), followed by 1542 (R1), and finally 1547 (R2).

(News Source: The Edge; Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4191 H4316 L4190 C4295 +100 (+2.38%)
 SMA (50, close, 0, SMA, 5) 3893
 SMA (200, close, 0, SMA, 5) 3796
 Vol. 43.278 K

**Pivot 4267**

Support 4243/4218/4180/4141

Resistance 4306/4344/4369/4393

Possible Range 4250 to 4400**Trading tips**

Long positions may be opened above 4270 with targets at 4344/4369 stop-loss at 4240

Short positions may be opened below 4270 with targets at 4243/4218 stop-loss at 4300

FCPO May month rose 100 points or 2.38% to 4295 closed higher. Malaysian palm oil futures rose for a fourth consecutive session on Thursday to their highest close in more than a year, underpinned by stronger rival edible oils and robust demand from key buyers.

Overnight Soybean oil May Month fell 0.18 to 48.39. Soybean futures settle down on technical selling after choppy session. Dalian's most active palm oil contract rose 162 to 8208.

Following the mixed performance of dalian oil and soybean oil, the FCPO could trade higher. A break above 4316 (yesterday's high) would target 4344/4369 en route to 4393. On the flip side, the next support is located at 4267 (Pivot), followed by 4243 (S1), and finally 4190 (Yesterday's low).

(News Source: Reuters)

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