

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1552**

Support 1546/1539/1527

Resistance 1558/1564/1577

Possible Range 1546 to 1564**Trading Tips**

Long positions may be opened above 1552 with targets at 1558/1564 and stop-loss at 1547

Short positions may be opened below 1552 with targets at 1546/1539 and stop-loss at 1557

FKLI Mar month fell 2.5 points or 0.16% to 1552 closed lower. Bursa Malaysia closed marginally higher on Monday as investors exercised caution before a series of significant central bank meetings this week.

Overnight Dow Jones rose 75 points. Wall Street's main indexes closed higher on Monday, with megacap growth stocks such as Alphabet and Tesla supporting a rebound in technology-heavy Nasdaq while investors also waited anxiously for the U.S. Federal Reserve's meeting this week.

Following the bullish performance of the US market, the FKLI could trade higher. A break above 1558 (Yesterday's high) would target 1564/1577. On the flip side, the next support is located at 1552 (Pivot), followed by 1545.5 (Yesterday's low), and finally 1539 (S2).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

alm Oil Futures, 1D, MYX: O4286 H4300 L4221 C4236 -51 (-1.19%)
 , close, 0, SMA, 5) 3918
 0, close, 0, SMA, 5) 3803
 371 K



TradingView

Pivot 4252

Support 4229/4205/4189/4173

Resistance 4268/4284/4308/4331

Possible Range 4150 to 4300

Trading tips

Long positions may be opened above 4250 with targets at 4268/4284 stop-loss at 4220

Short positions may be opened below 4250 with targets at 4229/4205 stop-loss at 4280

FCPO Jun month rose 16 points or 0.38% to 4236 closed higher. Malaysian palm oil futures climbed higher on Monday as stronger rival oils helped boost prices, but smaller-than-expected export volumes and higher output estimates in certain regions capped gains.

Overnight Soybean oil May Month fell 0.72 to 48.79. Soy prices are trading weaker in the beans. Dalian's most active palm oil contract fell 24 to 8154.

Following the bearish performance of dalian oil and soybean oil, the FCPO could trade lower. A break below 4221 (yesterday's low) would target 4205/4189 en route to 4173. On the flip side, the next resistance is located at 4252 (Pivot), followed by 4268 (R1), and finally 4300 (Yesterday's high).

(News Source: Reuters)

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