

Daily Market Commentary

FKLI Spot Month Futures

FTSE
SMA
SMA (200, close, 0, SMA, 5) 1455.2
Vol. 8.44K



Pivot 1548

Support 1540/1534/1519

Resistance 1555/1563/1577

Possible Range 1540 to 1555

Trading Tips

Long positions may be opened above 1548 with targets at 1555/1563 and stop-loss at 1543

Short positions may be opened below 1548 with targets at 1540/1534 and stop-loss at 1553

trading at an intraday low and snapped its three-day winning streak on Tuesday, following the lacklustre performance seen across the region.

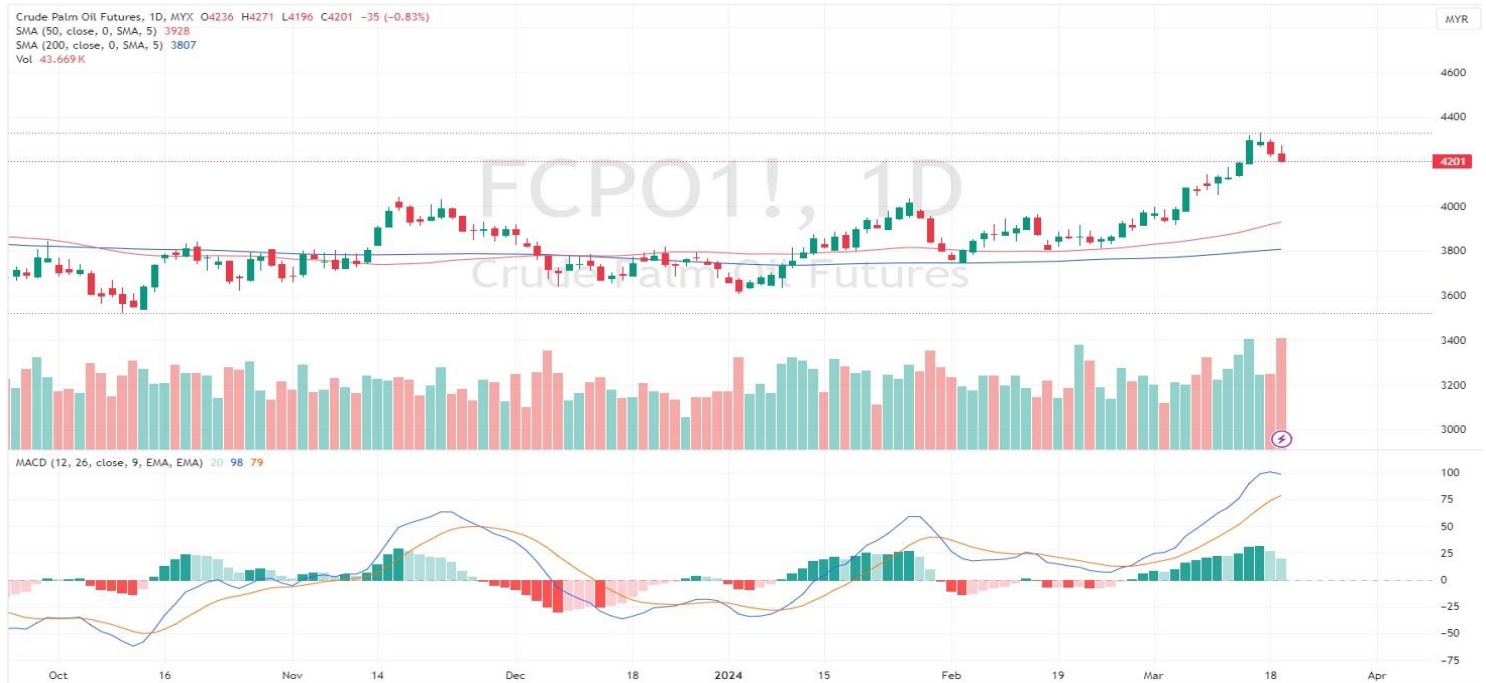
Overnight Dow Jones rose 320 points. Wall Street's three major indexes closed higher on Tuesday after shares in hotshot chipmaker Nvidia shook off early losses and investors looked ahead to the Federal Reserve's policy meeting conclusion on Wednesday for clues on interest rate policy.

Following the bullish performance of the US market, the FKLI could trade within the range. A break below 1542 (Yesterday's low) would target 1540/1534. On the flip side, the next resistance is located at 1548 (Pivot), followed by 1556.5 (Yesterday's high), and finally 1563 (R2).

(News Source: The Edge; Reuters)

FKLI Mar month fell 5.5 points or 0.35% to 1546.5 closed lower. Bursa Malaysia ended

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4223

Support 4199/4174/4161/4148

Resistance 4236/4249/4274/4298

Possible Range 4150 to 4300

Trading tips

Long positions may be opened above 4220 with targets at 4236/4249 stop-loss at 4190

Short positions may be opened below 4220 with targets at 4174/4161 stop-loss at 4250

FCPO Jun month fell 35 points or 0.83% to 4201 closed lower. Malaysian palm oil futures shed early strength to edge lower on Tuesday, in the absence of no new catalysts in the market and weakness in Dalian and Chicago soy oils.

Overnight Soybean oil May Month fell 0.56 to 48.18. Soybean futures ended lower. Dalian's most active palm oil contract rose 22 to 8184.

Following the mixed performance of dalian oil and soybean oil, the FCPO could trade within the range. A break below 4196 (yesterday's low) would target 4174/4161 en route to 4148. On the flip side, the next resistance is located at 4223 (Pivot), followed by 4236 (R1), and finally 4271 (Yesterday's high).

(News Source: Reuters)

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