

# Daily Market Commentary

## FKLI Spot Month Futures



**Pivot 1542**

Support 1538/1533/1524

Resistance 1547/1551/1560

**Possible Range 1533 to 1547**

**Trading Tips**

Long positions may be opened above 1542 with targets at 1547/1551 and stop-loss at 1537

Short positions may be opened below 1542 with targets at 1538/1533 and stop-loss at 1547

FKLI Mar month rose 2.5 points or 0.16% to 1543 closed higher. Bursa Malaysia managed to recover from earlier losses to end the week marginally higher on Friday on late buying, despite the mostly downbeat performance in regional markets.

Overnight Dow Jones fell 305 points. The S&P 500 ended little changed on Friday, but the index registered its biggest weekly percentage gain of 2024 after the Federal Reserve this week stuck with projections for three interest rate cuts by year's end.

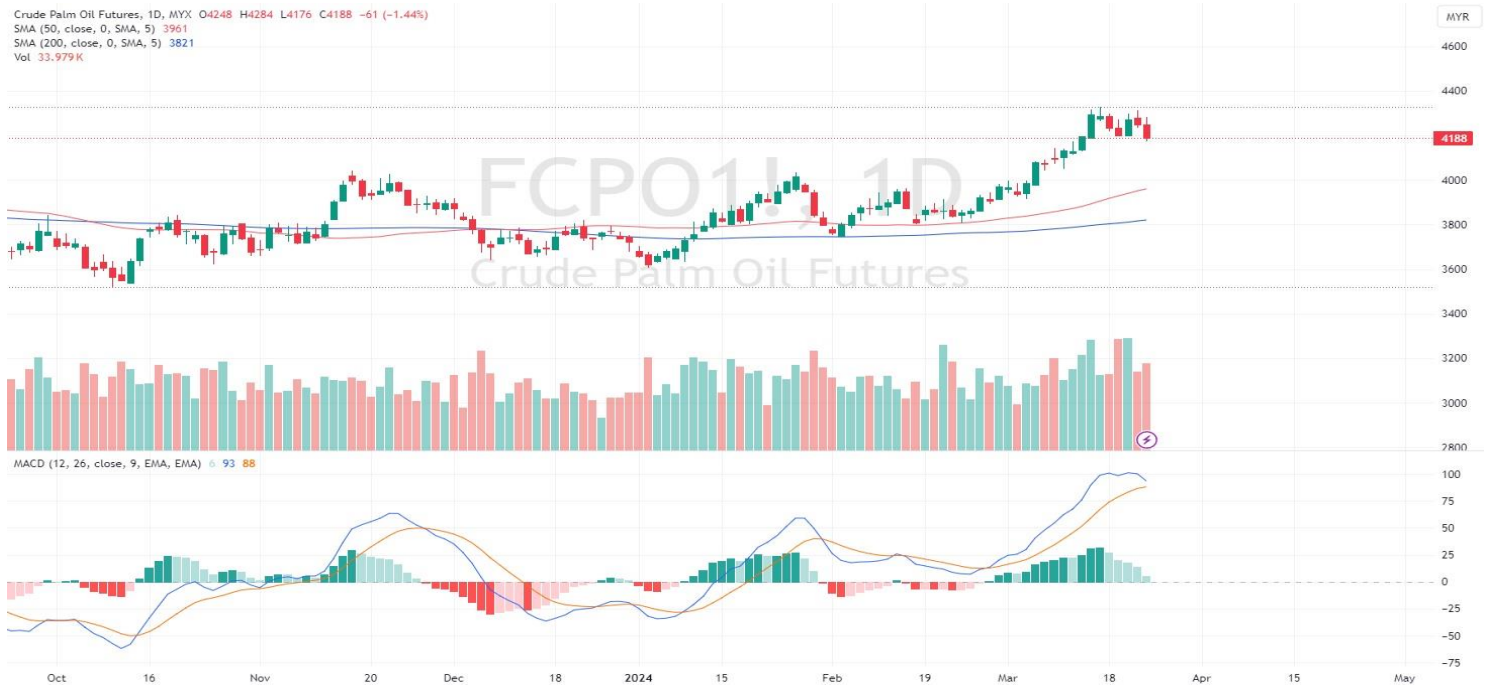
Following the bearish performance of the US market, the FKLI could trade lower. A break below 1537 (Yesterday's low) would target 1533/1524. On the flip side, the next resistance is located at 1542 (Pivot), followed by 1546 (Yesterday's high), and finally 1551 (R2).

(News Source: The Edge; Reuters)

## Daily Market Commentary

FCPO 3<sup>rd</sup> Month Futures

Crude Palm Oil Futures, 1D, MYX O:4248 H:4284 L:4176 C:4188 -61 (-1.44%)  
 SMA (50, close, 0, SMA, 5) 3961  
 SMA (200, close, 0, SMA, 5) 3821  
 Vol 33,979K

**Pivot 4216**

Support 4182/4148/4128/4108

Resistance 4236/4256/4290/4234

**Possible Range 4100 to 4250****Trading tips**

Long positions may be opened above 4220 with targets at 4236/4256 stop-loss at 4190

Short positions may be opened below 4220 with targets at 4148/4128 stop-loss at 4250

FCPO Jun month fell 61 points or 1.44% to 4188 closed lower. Malaysian palm oil futures fell on Friday to mark its first weekly loss in five as it consolidated after a recent bullish episode, while lower edible and crude oil prices added to the decline.

Overnight Soybean oil May Month fell 1.15 to 47.64. Soybean futures drop back to red for the Week. Dalian's most active palm oil contract fell 66 to 8256.

Following the bearish performance of dalian oil and soybean oil, the FCPO could trade lower. A break below 4176 (yesterday's low) would target 4217/4201 en route to 4184. On the flip side, the next resistance is located at 4265 (Pivot), followed by 4282 (R1), and finally 4314 (Yesterday's high).

(News Source: Reuters)

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