

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1545.0 H1545.5 L1543.0 C1543.0 -2.0 (-0.13%)
 SMA (50, close, 0, SMA, 5) 1528.8
 SMA (200, close, 0, SMA, 5) 1462.3
 Vol 92



Pivot 1544

Support 1540/1535/1526

Resistance 1549/1553/1562

Possible Range 1535 to 1549

Trading Tips

Long positions may be opened above 1544 with targets at 1549/1553 and stop-loss at 1539

Short positions may be opened below 1544 with targets at 1540/1535 and stop-loss at 1549

FKLI Apr month rose 4.5 points or 0.29% to 1545 closed higher. Bursa Malaysia closed higher on Monday as investors chased selected major energy, plantation and telecommunication stocks.

Overnight Dow Jones fell 240 points. The Dow and S&P 500 edged lower on Monday, dragged down by investor worries over the timing of interest rate cuts by the Federal Reserve after stronger-than-expected manufacturing data pushed Treasury yields higher.

Following the bearish performance of the US market, the FKLI could trade within the range. A break below 1539.5 (Yesterday's low) would target 1535/1526. On the flip side, the next resistance is located at 1544 (Pivot), followed by 1548.5 (Yesterday's high), and finally 1553 (R2).

(News Source: The Edge; Reuters)

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FCPO 3rd Month Futures

Pivot 4246

Support 4234/4222/4200/4178

Resistance 4268/4290/4302/4314

Possible Range 4200 to 4350

Trading tips

Long positions may be opened above 4250 with targets at 4290/4314 stop-loss at 4220

Short positions may be opened below 4250 with targets at 4222/4200 stop-loss at 4280

FCPO Jun month rose 73 points or 1.74% to 4267 closed higher. Malaysian palm oil futures closed up on Monday mirroring gains in rival oils and bullishness from the Malaysian palm oil export estimates for March.

Overnight Soybean oil May Month rose 0.29 to 48.24. Soybean Futures ended higher. Dalian's most active palm oil contract rose 88 to 8328.

Following the bullish performance of dalian oil and soybean oil, the FCPO could trade higher. A break above 4269 (yesterday's high) would target 4290/4302 en route to 4314. On the flip side, the next support is located at 4246 (Pivot), followed by 4234 (S1), and finally 4201 (Yesterday's low).

(News Source: Reuters)

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