

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1543

Support 1534/1528/1514

Resistance 1549/1557/1572

Possible Range 1534 to 1549

Trading Tips

Long positions may be opened above 1543 with targets at 1549/1557 and stop-loss at 1538

Short positions may be opened below 1543 with targets at 1534/1528 and stop-loss at 1548

FKLI Apr month fell 12 points or 0.77% to 1540 closed lower. Bursa Malaysia drifted lower on Wednesday as the key index snapped a three-day winning streak, taking a cue from the negative developments on Wall Street overnight

Overnight Dow Jones fell 43 points. The S&P 500 and Nasdaq closed higher on Wednesday after data showing the U.S. services industry growth slowed further in March, but the advance was limited after Federal Reserve Chair Jerome Powell indicated a cut in interest was still not in sight.

Following the mixed performance of the US market, the FKLI could trade within the range. A break below 1537 (Yesterday's low) would target 1534/1528. On the flip side, the next resistance is located at 1543 (Pivot), followed by 1549 (R1), and finally 1551.5 (Yesterday's high).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4381

Support 4350/4318/4274/4230

Resistance 4425/4469/4501/4532

Possible Range 4300 to 4550

Trading tips

Long positions may be opened above 4380 with targets at 4469/4501 stop-loss at 4350

Short positions may be opened below 4380 with targets at 4350/4318 stop-loss at 4410

FCPO Jun month rose 95 points or 2.20% to 4407 closed higher. Malaysian palm oil futures closed higher for a third straight session on Wednesday, boosted by hot weather and a supply shortage ahead of the Eid holiday as production slumped during Ramadan.

Overnight Soybean oil May Month rose 0.25 to 48.85. Soybean Futures ended higher.

Following the bullish performance of soybean oil, the FCPO could trade higher. A break above 4443 (yesterday's high) would target 4469/4501 en route to 4532. On the flip side, the next support is located at 4381 (Pivot), followed by 4350 (S1), and finally 4292 (Yesterday's low).

(News Source: Reuters)

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