

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1548**

Support 1542/1532/1515

Resistance 1558/1565/1581

**Possible Range 1542 to 1558****Trading Tips**

Long positions may be opened above 1548 with targets at 1558/1565 and stop-loss at 1543

Short positions may be opened below 1548 with targets at 1542/1532 and stop-loss at 1553

FKLI Apr month rose 11.5 points or 0.75% to 1551.5 closed higher. Bursa Malaysia remained higher at midday on Thursday, buoyed by persistent bargain-hunting in most heavyweight stocks.

Overnight Dow Jones fell 530 points. The three major U.S. stock indexes fell more than 1% each and the S&P 500 had its biggest daily percentage drop since Feb. 13 on Thursday as Federal Reserve officials took a cautious approach in comments on the outlook for interest rate cuts, and investors braced for Friday's U.S. monthly jobs report.

Following the bearish performance of the US market, the FKLI could trade within the range. A break above 1554.5 (Yesterday's high) would target 1558/1565. On the flip side, the next support is located at 1548 (Pivot), followed by 1542 (S1), and finally 1538 (Yesterday's low).

(News Source: The Edge; Reuters)

## Daily Market Commentary

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

**Pivot 4400**

Support 4370/4355/4339/4309

Resistance 4416/4431/4446/4461

**Possible Range 4300 to 4450**

### Trading tips

Long positions may be opened above 4400 with targets at 4416/4431 stop-loss at 4370

Short positions may be opened below 4400 with targets at 4339/4309 stop-loss at 4430

FCPO Jun month fell 7 points or 0.16% to 4400 closed lower. Malaysian palm oil futures slipped on Thursday, snapping four session of gains amid profit taking, while market participants awaited monthly endstock data.

Overnight Soybean oil May Month fell 0.70 to 48.15. Soybean Futures ended lower.

Following the berish performance of soybean oil, the FCPO could trade lower. A break below 4370 (yesterday's low) would target 4355/4339 en route to 4309. On the flip side, the next resistance is located at 4400 (Pivot), followed by 4416 (R1), and finally 4431 (Yesterday's high).

(News Source: Reuters)

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