

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1559**

Support 1549/1542/1525

Resistance 1566/1576/1593

**Possible Range 1542 to 1566****Trading Tips**

Long positions may be opened above 1559 with targets at 1566/1576 and stop-loss at 1554

Short positions may be opened below 1559 with targets at 1549/1542 and stop-loss at 1564

FKLI Apr month fell 5 points or 0.32% to 1555.5 closed lower. Bursa Malaysia closed marginally lower on Tuesday, attributed to profit-taking activities ahead of the Hari Raya Aidilfitri holidays.

Overnight Dow Jones fell 2 points. The Nasdaq Composite and S&P 500 ended higher on Thursday after data showed that producer prices increased only modestly in March, negating some fears over persistently high price pressures in the wake of hotter than expected consumer price gains for the month of March on Wednesday.

Following the mixed performance of the US market, the FKLI could trade within the range. A break below 1552 (Yesterday's low) would target 1549/1542. On the flip side, the next resistance is located at 1559 (Pivot), followed by 1566 (R1), and finally 1569 (Yesterday's high).

(News Source: The Edge; Reuters)

## Daily Market Commentary

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

Crude Palm Oil Futures, 1D, MYX O4291 H4333 L4261 C4318 +23 (+0.54%)

**Pivot** 4304

Support 4275/4254/4232/4196

Resistance 4326/4347/4362/4376

**Possible Range 4200 to 4350****Trading tips**

Long positions may be opened above 4300 with targets at 4347/4376 stop-loss at 4270

Short positions may be opened below 4300 with targets at 4254/4232 stop-loss at 4330

FCPO Jun month rose 23 points or 0.54% to 4318 closed higher. Malaysian palm oil futures settled higher on Tuesday, snapping three consecutive sessions of losses, supported by the prospect of lower inventories, but higher premiums capped gains.

Overnight Soybean oil May Month fell 1.58 to 46.02. Soybean Futures ended lower. Dalian's most active palm oil contract fell 18 to 7844.

Following the bearish performance of soybean oil and dalian oil, the FCPO could trade lower. A break below 4261 (yesterday's low) would target 4254/4232 en route to 4196. On the flip side, the next resistance is located at 4326 (R1), followed by 4333 (Yesterday's high), and finally 4362 (R2).

(News Source: Reuters)

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