

## Daily Market Commentary

# FKLI Spot Month Futures



## Pivot 1550

Support 1544/1538/1525

Resistance 1556/1563/1575

## Possible Range 1538 to 1556

## Trading Tips

Long positions may be opened above 1550 with targets at 1556/1563 and stop-loss at 1545

Short positions may be opened below 1550 with targets at 1544/1538 and stop-loss at 1555

FKLI Apr month fell 5 points or 0.32% to 1550.5 closed lower. Bursa Malaysia closed mixed on Friday, trended within a tight range as investors exercised caution amid the volatile sentiment across the region.

Overnight Dow Jones fell 475 points. U.S. stocks sold off sharply on Friday while the dollar jumped as investors grappled with rising geopolitical tensions and persistent inflation that could lead to diverging monetary policy between the U.S. and Europe.

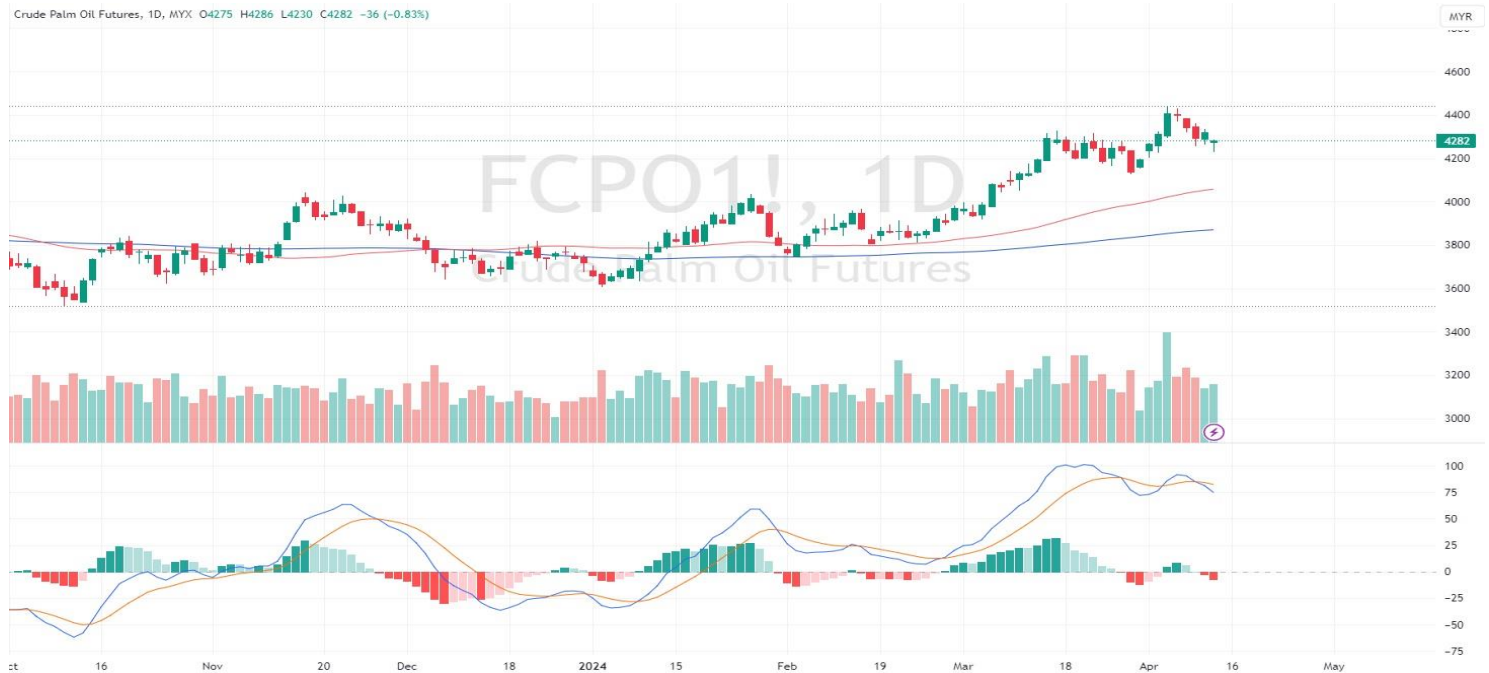
Following the bearish performance of the US market, the FKLI could trade lower. A break below 1544 (Yesterday's low) would target 1538/1525. On the flip side, the next resistance is located at 1550 (Pivot), followed by 1556.5 (Yesterday's high), and finally 1563 (R2).

(News Source: The Edge; Reuters)

## Daily Market Commentary

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

Crude Palm Oil Futures, 1D, MYX O4275 H4286 L4230 C4282 -36 (-0.83%)

**Pivot** 4266

Support 4256/4246/4228/4210

Resistance 4284/4302/4312/4322

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

Long positions may be opened above 4270 with targets at 4302/4322 stop-loss at 4240

Short positions may be opened below 4270 with targets at 4256/4228 stop-loss at 4300

FCPO Jun month fell 36 points or 0.83% to 4282 closed lower. Malaysian palm oil futures fell nearly 1% on Friday, tracking weakness in Chicago soyoil prices due to ample supplies, and amid concerns over demand because of its premium over rival oils.

Overnight Soybean oil May Month fell 0.13 to 45.89. Soybean Futures ended lower. Dalian's most active palm oil contract rose 68 to 7880.

Following the mixed performance of soybean oil and dalian oil, the FCPO could trade within the range. A break above 4286 (yesterday's high) would target 4302/4312 en route to 4322. On the flip side, the next support is located at 4266 (Pivot), followed by 4256 (S1), and finally 4230 (Yesterday's low).

(News Source: Reuters)

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