

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1535.0 H1535.0 L1535.0 C1535.0 +2.0 (+0.13%)

**Pivot 1537**

Support 1529/1524/1512

Resistance 1541/1549/1562

Possible Range 1529 to 1541**Trading Tips**

Long positions may be opened above 1537 with targets at 1541/1549 and stop-loss at 1532

Short positions may be opened below 1537 with targets at 1529/1524 and stop-loss at 1542

FKLI Apr month fell 9 points or 0.58% to 1533 closed lower. Bursa Malaysia ended lower for the second consecutive day on Tuesday, tracking the weak global sentiment due to the Middle East conflict.

Overnight Dow Jones rose 63 points. Wall Street stocks ended lower in choppy trading on Tuesday as Treasury yields climbed, with investors weighing the likely path of interest rates in a resilient U.S. economy with persistent inflation.

Following the mixed performance of the US market, the FKLI could trade within the range. A break below 1532.5 (Yesterday's low) would target 1529/1524. On the flip side, the next resistance is located at 1537 (Pivot), followed by 1541 (R1), and finally 1545 (Yesterday's high).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4077 H4092 L4072 C4091 +17 (+0.42%)



Pivot 4104

Support 4073/4042/4026/4009

Resistance 4121/4137/4168/4199

Possible Range 4000 to 4200

Trading tips

Long positions may be opened above 4100 with targets at 4137/4168 stop-loss at 4070

Short positions may be opened below 4100 with targets at 4042/4026 stop-loss at 4130

FCPO July month fell 67 points or 1.62% to 4074 closed lower. Malaysian palm oil futures extended losses for a third straight session on Tuesday, closing at its lowest in nearly six weeks in anticipation of improving production and softer demand.

Overnight Soybean oil Jul Month fell 0.53 to 45.48. Soybean Futures ended lower. Dalian's most active palm oil contract fell 48 to 7596.

Following the bearish performance of soybean oil and dalian oil, the FCPO could trade lower. A break below 4072 (yesterday's low) would target 4042/4026 en route to 4009. On the flip side, the next resistance is located at 4104 (Pivot), followed by 4121 (R1), and finally 4167 (Yesterday's high).

(News Source: Reuters)

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