

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1537**

Support 1534/1529/1520

Resistance 1543/1546/1554

Possible Range 1534 to 1543**Trading Tips**

Long positions may be opened above 1537 with targets at 1543/1546 and stop-loss at 1532

Short positions may be opened below 1537 with targets at 1534/1529 and stop-loss at 1542

FKLI Apr month rose 6.5 points or 0.42% to 1539.5 closed higher. Bursa Malaysia snapped four consecutive days of losses to end higher on Wednesday as bargain hunting emerged following the recent sell-off.

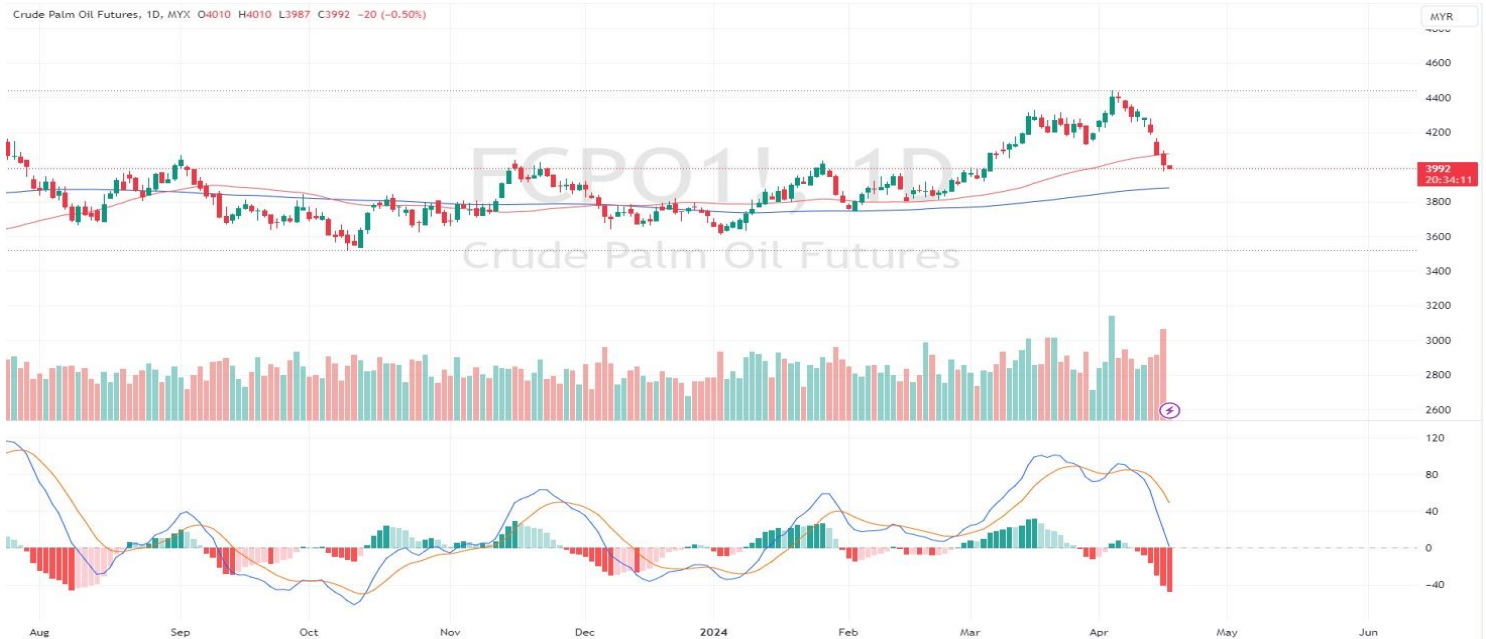
Overnight Dow Jones fell 45 points. U.S. stocks fell in choppy trading on Wednesday as investors assessed the Federal Reserve's interest rate stance and a batch of soft earnings early in the financial reporting season.

Following the mixed performance of the US market, the FKLI could trade within the range. A break above 1540 (Yesterday's high) would target 1543/1546. On the flip side, the next support is located at 1537 (Pivot), followed by 1534 (S1), and finally 1531.5 (Yesterday's low).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4027

Support 3994/3961/3935/3908

Resistance 4054/4080/4113/4146

Possible Range 3900 to 4150

Trading tips

Long positions may be opened above 4030 with targets at 4054/4080 stop-loss at 4000

Short positions may be opened below 4030 with targets at 3994/3961 stop-loss at 4060

FCPO July month fell 60 points or 1.47% to 4014 closed lower. Malaysian palm oil futures closed lower on Wednesday for a fourth straight session, slipping to their lowest closing in six weeks, as competitive pricing of rival edible oils weighed on demand.

Overnight Soybean oil Jul Month rose 0.08 to 45.56. Soybean Futures ended higher. Dalian's most active palm oil contract fell 30 to 7492.

Following the mixed performance of soybean oil and dalian oil, the FCPO could trade within the range. A break below 3974 (yesterday's low) would target 3961/3935 en route to 3908. On the flip side, the next resistance is located at 4027 (Pivot), followed by 4054 (R1), and finally 4093 (Yesterday's high).

(News Source: Reuters)

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