

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1546**

Support 1539/1531/1516

Resistance 1554/1561/1576

**Possible Range 1539 to 1554****Trading Tips**

Long positions may be opened above 1546 with targets at 1554/1561 and stop-loss at 1541

Short positions may be opened below 1546 with targets at 1539/1531 and stop-loss at 1551

FKLI Apr month rose 3 points or 0.19% to 1547.5 closed higher. Bursa Malaysia ended the week mixed on Friday with buying in selected heavyweights and commodity-related stocks amid the negative sentiment on regional markets.

Overnight Dow Jones rose 211 points. Both the Nasdaq Composite and the S&P 500 were beaten up on Friday as concerns the Fed will not cut interest rates anytime soon dented sentiment.

Following the bullish performance of the US market, the FKLI could trade higher. A break above 1552 (Yesterday's high) would target 1554/1561. On the flip side, the next support is located at 1546 (Pivot), followed by 1539 (S1), and finally 1537 (Yesterday's low).

(News Source: The Edge; Reuters)

## Daily Market Commentary

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

**Pivot 3951**

Support 3907/3863/3830/3797

Resistance 3984/4017/4061/4105

**Possible Range 3800 to 4100**

### Trading tips

Long positions may be opened above 3950 with targets at 3984/4017 stop-loss at 3920

Short positions may be opened below 3950 with targets at 3907/3863 stop-loss at 3980

FCPO July month fell 58 points or 1.46% to 3926 closed lower. Malaysian palm oil futures surrendered early gains on Friday, setting them on course for a second consecutive weekly decline, as traders weighed concerns over escalating tensions in the Middle East and slowing palm oil demand.

Overnight Soybean oil Jul Month rose 0.28 to 44.94. Soybean Futures ended higher. Dalian's most active palm oil contract fell 56 to 7380.

Following the mixed performance of soybean oil and dalian oil, the FCPO could trade within the range. A break below 3886 (yesterday's low) would target 3863/3830 en route to 3797. On the flip side, the next resistance is located at 3951 (Pivot), followed by 3984 (R1), and finally 4040 (Yesterday's high).

(News Source: Reuters)

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