

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1568

Support 1563/1561/1554

Resistance 1570/1575/1582

Possible Range 1561 to 1570

Trading Tips

Long positions may be opened above 1568 with targets at 1570/1575 and stop-loss at 1563

Short positions may be opened below 1568 with targets at 1561/1554 and stop-loss at 1573

FKLI Apr month fell 5.5 points or 0.35% to 1565.5 closed lower. Despite opening higher at the start of the opening bell, the FBM KLCI succumbed to mild profit-taking activities after the recent gains.

Overnight Dow Jones fell 375 points. Wall Street stocks closed lower on Thursday as markets were stunned by data showing slower-than-expected U.S. economic growth and persistent inflation, coupled with a sell-off in large cap stocks triggered by disappointing results from Meta Platforms.

Following the bearish performance of the US market, the FKLI could trade lower. A break below 1565 (Yesterday's low) would target 1561/1554. On the flip side, the next resistance is located at 1568 (Pivot), followed by 1572 (Yesterday's high), and finally 1575 (R2).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3885

Support 3846/3806/3772/3737

Resistance 3920/3954/3994/4033

Possible Range 3750 to 3950

Trading tips

Long positions may be opened above 3890 with targets at 3920/3954 stop-loss at 3860

Short positions may be opened below 3890 with targets at 3806/3772 stop-loss at 3920

FCPO July month fell 68 points or 1.73% to 3874 closed lower. Malaysian palm oil futures closed at a two-month low on Thursday amid weaker edible oils and rising production expected in key palm-producing countries.

Overnight Soybean oil Jul Month rose 0.16 to 45.43. Soybean Futures ended higher. Dalian's most active palm oil contract fell 134 to 7266.

Following the mixed performance of soybean oil and dalian oil, the FCPO could trade within the range. A break below 3817 (yesterday's low) would target 3806/3772 en route to 3737. On the flip side, the next resistance is located at 3885 (Pivot), followed by 3920 (R1), and finally 3965 (Yesterday's high).

(News Source: Reuters)

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