

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1604**

Support 1597/1591/1578

Resistance 1610/1617/1630

Possible Range 1597 to 1610**Trading Tips**

Long positions may be opened above 1604 with targets at 1610/1617 and stop-loss at 1599

Short positions may be opened below 1604 with targets at 1597/1591 and stop-loss at 1609

FKLI May month fell 4 points or 0.25% to 1602 closed lower. The FBM KLCI took a small step back today on profit-taking amid cautious sentiment.

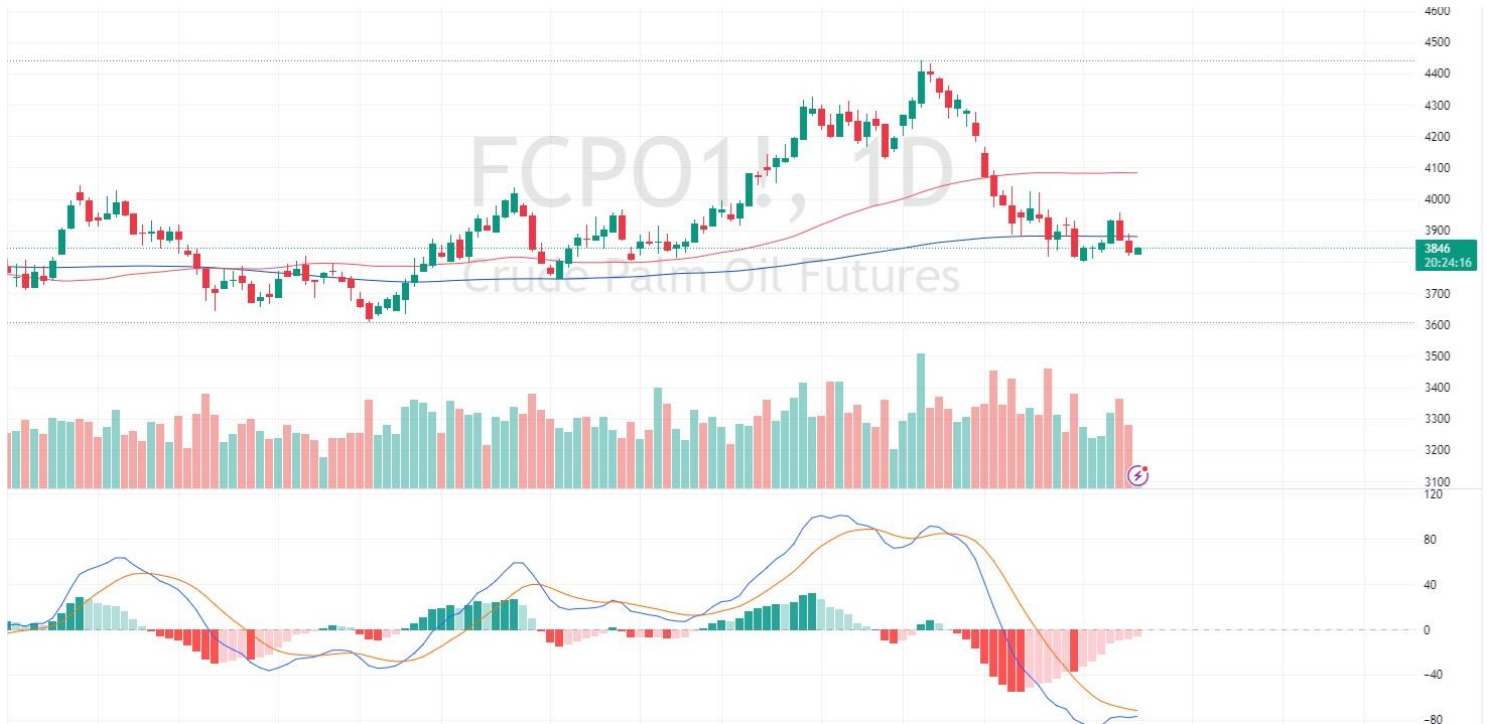
Overnight Dow Jones rose 331 points. The Dow Jones Industrial Average closed higher on Thursday, the seventh straight daily advance for the benchmark, as all three major U.S. indexes gained after weekly jobless claims data offered fresh hope for interest-rate cuts.

Following the bullish performance of the US market, the FKLI could trade within the range. A break below 1599 (Yesterday's low) would target 1597/1591. On the flip side, the next resistance is located at 1604 (Pivot), followed by 1610 (R1), and finally 1612 (Yesterday's high).

(News Source: The Star; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3846

Support 3804/3791/3777/3743

Resistance 3860/3873/3894/3915

Possible Range 3700 to 3900

Trading tips

Long positions may be opened above 3850 with targets at 3873/3894 stop-loss at 3820

Short positions may be opened below 3850 with targets at 3777/3743 stop-loss at 3880

FCPO July month fell 39 points or 1.01% to 3830 closed lower. Malaysian palm oil futures fell to close at a one-week low on Thursday amid lower prices of rival edible softs and cautious trading ahead of the release of April's palm oil data from key producer Malaysia on Friday.

Overnight Soybean oil Jul Month fell 1.15 to 42.64. Soybean oil Futures ended lower. Dalian's most active palm oil contract fell 92 to 7346.

Following the bearish performance of soybean oil and dalian oil, the FCPO could trade lower. A break below 3820 (yesterday's low) would target 3791/3777 en route to 3743. On the flip side, the next resistance is located at 3846 (Pivot), followed by 3860 (R1), and finally 3889 (Yesterday's high).

(News Source: Reuters)

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