

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1635**

Support 1633/1629/1625

Resistance 1638/1642/1647

**Possible Range 1628 to 1648****Trading Tips**

Long positions may be opened above 1633 with targets at 1638/1642 and stop-loss at 1628

Short positions may be opened below 1633 with targets at 1629/1625 and stop-loss at 1638

FKLI Nov month rose 11.5 points or 0.71% to close higher at 1636.5. The FBM KLCI closed higher on Wednesday, supported by a boost in risk appetite after Bank Negara kept the overnight policy rate (OPR) steady at 3%. This came amid Donald Trump's claimed victory in the U.S. presidential election, which helped strengthen the US dollar.

Overnight Dow Jones rose 1508 points to close higher at 43729. Wall Street surged to record highs on Wednesday, with major stock markets globally also rallying. Bitcoin hit an all-time high, and the dollar was on track for its largest one-day gain in four years following Donald Trump's election as U.S. president.

Tracking positive performance in overnight US performance, we could see FKLI to continue to trade in positive momentum, with resistant see at 1638 to 1639, breaking this range again could see further higher. Immediate support and resistance levels are identified at 1633 and 1638, respectively.

(News Source: The star, Reuters)

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

Crude Palm Oil Futures, 1D, MYX O4,898 H4,957 L4,867 C4,924 +7 (+0.14%)

Vol 10.283 K

SMA (200, close) 4,017

SMA (50, close) 4,210

**Pivot 4916**

Support 4895/4875/4850/4826

Resistance 4940/4965/4985/5006

**Possible Range 4870 to 4970****Trading tips**

Long positions may be opened above 4916 with targets 4940/4965 at stop-loss at 4896

Short positions may be opened below 4916 with targets at 4895/4875 stop-loss at 4936

FCPO Jan month contract rose 111 points or 2.31% to close higher at 4917. Malaysia's crude palm oil futures closed higher on Wednesday, with the actively traded contract rising above RM4,900 per tonne. Palm oil traders attributed the positive market sentiment to a stronger export pace and a weaker ringgit against the US dollar.

Overnight Soybean oil Dec Month rose 1.35 to close higher at 46.34. Dalian's active palm oil contract rose 180 points to close higher at 9824 on previous night session.

Tracking bullish performance in rival oil market, the palm prices could continue to trending higher, supported above 4920 to 4915 could provide buying opportunity. The immediate support and resistance levels are pinpointed at 4895 and 4940, respectively.

*(News Source: Bernama)*

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