

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1624

Support 1621/1618/1614

Resistance 1627/1631/1635

Possible Range 1615 to 1635

Trading Tips

Long positions may be opened above 1624 with targets at 1627/1631 and stop-loss at 1619

Short positions may be opened below 1624 with targets at 1621/1618 and stop-loss at 1625

FKLI Nov month rose 0.5 points or 0.03% to close almost flat at 1621.5. The FBM KLCI closed lower on Friday as investors moved to sell off stocks, while regional markets showed a mixed performance.

Overnight Dow Jones rose 259 points to close higher at 43988. The U.S. S&P 500 surged past 6,000 points on Friday, setting a new record, while Treasury yields pulled back. Investors celebrated Donald Trump's decisive victory, although disappointment over China's latest fiscal support efforts tempered sentiment in other markets. The S&P 500 and the Dow had their best week in a year, while the Nasdaq posted its best week in two

Tracking mildly bullish performance in overnight US performance, we could see FKLI to continue to trade within a sideways consolidation, technically the movement is in downside bias, as the previous rebound resisted below 1632 to 1631, we see the crucial support at 1622 to 1619 range, fail to support could see further lower. Immediate support and resistance levels are identified at 1621 and 1627, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 5057

Support 5057/5033/5009/4983

Resistance 5101/5124/5148/5172

Possible Range 5050 to 5100

Trading tips

Long positions may be opened above 5080 with targets 5101/5124 at stop-loss at 5060

Short positions may be opened below 5080 with targets at 5057/5033 stop-loss at 5100

FCPO Jan month contract rose 149 points or 3.01% to close higher at 5101. Malaysian crude palm oil futures rose for a third consecutive week on Friday, buoyed by projections on palm oil production and prices for 2024-2025 presented at a major industry conference in Bali.

Overnight Soybean oil Dec Month rose 0.45 to close higher at 48.77. Dalian's active palm oil contract rose 266 points to close higher at 10262 on previous night session.

Tracking bullish performance in rival oil market, the palm prices likely to remain in uptrend movement, supported above 5055 to 5060 could provide buying opportunity. The immediate support and resistance levels are pinpointed at 5057 and 5101, respectively.

(News Source: Reuters)

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