

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1598**

Support 1592/1587/1583

Resistance 1598/1602/1606

Possible Range 1585 to 1605**Trading Tips**

Long positions may be opened above 1595 with targets at 1598/1602 and stop-loss at 1590

Short positions may be opened below 1595 with targets at 1592/1587 and stop-loss at 1600

FKLI Nov month dropped 4 points or 0.25% to close lower at 1594.5 Bursa Malaysia experienced continued selling pressure, with the benchmark FBM KLCI closing below the 1,600 mark, following regional market trends.

Overnight Dow Jones dropped 305 points to close lower at 43444. Wall Street's main indexes finished lower on Friday, with the S&P 500 and Nasdaq posting their largest one-day declines in two weeks. The losses were driven by concerns over slower interest rate cuts and investor reactions to U.S. President-elect Donald Trump's cabinet selections.

Tracking negative performance in overnight US performance, the FKLI could continue in downward channel, breaking below 1593 to 1595 could see further lower, next crucial support observe at 1585 to 1575 range, likely to see technical buying if support at the rang. Beware of any sentiment changes. Immediate support and resistance levels are identified at 1592 and 1598, respectively.

(News Source: The star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,950 H5,092 L4,915 C5,088 +124 (+2.50%)

Vol 46.77K

SMA (200, close) 4,052

SMA (50, close) 4,346

**Pivot 5032**

Support 5054/5032/5001/4971

Resistance 5076/5097/5121/5148

Possible Range 5040 to 5140**Trading tips**

Long positions may be opened above 5050 with targets 5076/5097 at stop-loss at 5030

Short positions may be opened below 5050 with targets at 5032/5001 stop-loss at 5070

FCPO Feb month contract rose 131 points or 2.66% to close higher at 5053. Malaysian crude palm oil futures increased on Friday following three consecutive days of losses, boosted by a rebound in competing vegetable oils and speculation about potential changes to Indonesia's export levy. However, the market recorded its first weekly decline in four weeks.

Overnight Soybean oil Dec Month rose 0.91 to close higher at 45.35 Dalian's active palm oil contract rose 112 points to close higher at 10098 on previous night session.

Please noted that the active trading month switch to February 2025 contract from today onward. Tracking bullish performance in rival oil market, the palm prices could remain trading in upside bias, supported above 5040 to 5030 could provide buying opportunity. The immediate support and resistance levels are pinpointed at 5054 and 5076, respectively.

(News Source: Reuters)

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