

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,602.5 H1,602.5 L1,597.5 C1,599.0 -3.0 (-0.19%)

Vol 298

SMA (200, close) 1,597.8

SMA (50, close) 1,634.6

**Pivot 1598**

Support 1598/1594/1590

Resistance 1603/1606/1611

Possible Range 1590 to 1610**Trading Tips**

Long positions may be opened above 1597 with targets at 1603/1606 and stop-loss at 1592

Short positions may be opened below 1597 with targets at 1594/1590 and stop-loss at 1602

FKLI Nov month rose 7.5 points or 0.47% to close higher at 1602. The FBM KLCI bounced back to reclaim the 1,600-point mark, despite mixed performances across regional markets.

Overnight Dow Jones dropped 55 points to close lower at 43389. The Nasdaq and S&P 500 ended higher on Monday, recouping some losses as investors looked ahead to quarterly earnings reports from AI leader Nvidia and Tesla. Both stocks surged on expectations of potential favorable policy changes under the incoming Trump administration.

Tracking mixed performance in overnight US performance, the FKLI could trade within the range of downward channel, the index latest hovering at the bottom of the channel, with support range see at 1598 to 1596, if supported potentially to trade higher, if fail to support could trigger another selling pressure. Beware of any sentiment changes. Immediate support and resistance levels are identified at 1598 and 1603, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4870

Support 4870/4845/4824/4790

Resistance 4907/4934/4963/4990

Possible Range 4850 to 4950

Trading tips

Long positions may be opened above 4905 with targets 4934/4963 at stop-loss at 4885

Short positions may be opened below 4905 with targets at 4870/4845 stop-loss at 4925

FCPO Feb month contract dropped 189 points or 3.71% to close lower at 4899. Malaysian crude palm oil futures dropped over 3% on Monday, pressured by a decline in Dalian palm olein prices.

Overnight Soybean oil Dec Month rose 0.17 to close higher at 45.52 Dalian's active palm oil contract dropped 172 points to close lower at 9820 on previous night session.

Tracking mixed performance in rival oil market, the palm prices likely to trading within a range of sideways consolidation with crucial support and bottom of the range see at 4830 to 4835 and next move potentially moving upward bias, resistant see at 4900 to 4905, breaking above could see further higher but limited. The immediate support and resistance levels are pinpointed at 4870 and 4907, respectively.

(News Source: Reuters)

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