

Daily Market Commentary FKLI Spot Month Futures



Pivot 1598

Support 1594/1590/1587

Resistance 1598/1601/1604

Possible Range 1590 to 1610

Trading Tips

Long positions may be opened above 1598 with targets at 1601/1604 and stop-loss at 1593

Short positions may be opened below 1598 with targets at 1594/1590 and stop-loss at 1603

FKLI Nov month dropped 9.5 points 0.59% to closed lower at 1595 on midday session. The FBM KLCI turned negative at midday, weighed down by escalating tensions in Ukraine and concerns over potential disappointment from Nvidia's third-quarter results in the AI sector.

The FKLI breaking below the bottom of sideways consolidation at 1598 to 1596 and continue to trade lower, now serve as resistant range. The index likely to pull back to the resistant and sell down again, hence sell on rebound are recommended for the next session, beware of any sentiment changes. The immediate support and resistance levels are identified at 1594 and 1598 respectively.

(News Source: The Star)

Daily Market Commentary FCPO 3rd Month Futures



Pivot 4912

Support 4874/4855/4836/4805

Resistance 4912/4934/4955/4978

Possible Range 4840 to 4940

Trading tips

Long positions may be opened above 4895 with targets 4912/4934 at stop-loss at 4875

Short positions may be opened below 4895 with targets at 4874/4855 stop-loss at 4915

FCPO Feb month dropped 33 points or 0.67% to closed lower at 4891 on midday session. Malaysian crude palm oil futures declined on Wednesday, pressured by weakness in Chicago soyoil, though losses were limited by strength in Dalian oils.

Palm prices remain trading within a range of sideways consolidation and below the middle range at 4925 to 4920, potentially remain in downside bias trading, with sell on rebound could be main plan. Breaking below 4875 to 4870 could see further lower, bottom of sideways spotted at 4840 to 4835. The immediate support and resistance levels are identified at 4874 and 4912, respectively.

(News Source: Reuters)

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