

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1588**

Support 1588/1585/1581

Resistance 1594/1598/1603

Possible Range 1590 to 1610**Trading Tips**

Long positions may be opened above 1592 with targets at 1594/1598 and stop-loss at 1587

Short positions may be opened below 1592 with targets at 1588/1585 and stop-loss at 1597

FKLI Nov month dropped 7.5 points or 0.47% to close lower at 1587.5. The FBM KLCI dropped for the third straight day on Thursday, pressured by losses in Tenaga Nasional, YTL Power, and YTL Corp, amid weaker regional markets.

Overnight Dow Jones rose 461 points to close higher at 43870. Wall Street's main indexes closed higher on Thursday following a day of choppy trading, with the blue-chip Dow and the S&P 500 reaching one-week highs. The Dow Jones Industrial Average's gains were bolstered by a 3.1% rise in cloud company Salesforce, after three brokerages raised their price targets on the stock.

Tracking positive performance in overnight US performance, the FKLI could trade within the range and remain within downward channel. If breaking above 1592 to 1595 range, we could see further higher to ward next resistant. Beware of any sentiment changes. Immediate support and resistance levels are identified at 1588 and 1594, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4718

Support 4695/4672/4655/4637

Resistance 4736/4753/4776/4799

Possible Range 4670 to 4770

Trading tips

Long positions may be opened above 4695 with targets 4718/4736 at stop-loss at 4675

Short positions may be opened below 4695 with targets at 4672/4655 stop-loss at 4715

FCPO Feb month contract dropped 43 points or 0.89% to close lower at 4772. Malaysian crude palm oil futures fell for the second straight session on Thursday, driven by concerns over potential U.S. tariffs on China and subdued demand for palm oil, which triggered a sell-off in the vegetable oils market.

Overnight Soybean oil Dec Month dropped 1.08 to close lower at 42.28 Dalian's active palm oil contract dropped 118 points to close lower at 9578 on previous night session.

Tracking the bearish performance in rival oil market, the palm price likely to remain trading in downward bias. The price break below downward channel and further lower to 4626, and then recover back above 4700, we anticipate the price to trade lower but with limited losses, supported above 4695 to 4700 could provide buying opportunity. The immediate support and resistance levels are pinpointed at 4695 and 4736, respectively.

(News Source: Reuters)

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