

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1601**

Support 1601/1597/1593

Resistance 1604/1608/1611

**Possible Range 1595 to 1615****Trading Tips**

Long positions may be opened above 1599 with targets at 1604/1608 and stop-loss at 1594

Short positions may be opened below 1599 with targets at 1597/1593 and stop-loss at 1604

FKLI Nov month rose 1.5 or 0.09% to close higher at 1602.5. The FBM KLCI trimmed some of its gains but stayed above the 1,600-point psychological level, supported by the stability of index-linked stocks.

Overnight Dow Jones rose 123 points to close higher at 44860. Wall Street stocks, spearheaded by the S&P 500 and Nasdaq, closed higher on Tuesday as technology stocks made a comeback. Investors absorbed President-elect Donald Trump's tariff promises to major trade partners and reviewed the latest minutes from the Federal Reserve.

Tracking positive performance in overnight US performance, the FKLI could open higher. The index remains trading within a downward channel in daily chart, currently moving toward upside bias and forming higher low, potential for further upside. We see the crucial support at 1599 to 1601, supported above this range could remain buy plan. Immediate support and resistance levels are identified at 1601 and 1604, respectively.

*(News Source: The star, Reuters)*

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FCPO 3<sup>rd</sup> Month Futures

Crude Palm Oil Futures, 1D, MYX O4,741 H4,757 L4,700 C4,745 +10 (+0.21%)  
 Vol 7.81 K  
 SMA (200, close) 4,088  
 SMA (50, close) 4,493



**Pivot** 4734

Support 4734/4712/4685/4662

Resistance 4756/4778/4803/4829

**Possible Range 4680 to 4780**

### Trading tips

Long positions may be opened above 4734 with targets 4756/4778 at stop-loss at 4714

Short positions may be opened below 4734 with targets at 4712/4685 stop-loss at 4754

FCPO Feb month contract rose 36 points or 0.77% to close higher at 4735. Malaysian crude palm oil futures climbed for the second straight session on Tuesday, driven by stronger soyoil prices and expectations of a drop in production in Malaysia.

Overnight Soybean oil Jan Month rose 1.38 to close higher at 42.71 Dalian's active palm oil contract rose 2 points to close slightly higher at 9714 on previous night session.

Tracking the positive performance in rival oil market, the palm price likely to remain trading within a sideways consolidation with upward bias, as it supported above the middle of the range at 4700 to 4710. Breaking above 4755 to 4760 range could see further higher to next resistant. The immediate support and resistance levels are pinpointed at 4734 and 4756, respectively.

*(News Source: Reuters)*

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