

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1595

Support 1595/1591/1587

Resistance 1599/1602/1607

Possible Range 1595 to 1615

Trading Tips

Long positions may be opened above 1599 with targets at 1602/1607 and stop-loss at 1594

Short positions may be opened below 1599 with targets at 1595/1591 and stop-loss at 1604

FKLI Dec month closed flat to end at 1595. The FBM KLCI closed lower on Friday as investors stayed on the sidelines amidst mixed trading across the region.

Overnight Dow Jones rose 188 points to closed higher at 44910. The S&P 500 and Dow Jones Industrial Average reached record closing highs in a shortened Black Friday session, driven by gains in technology stocks like Nvidia, while retail stocks took the spotlight as the holiday shopping season began.

The FKLI fail to support above 1600 and fell toward 1595 level, currently serve as the support range. If index could support at 1595 to 1594 ranges we might see buying opportunity, breaking above 1599 to 1602 could see further higher. Beware of any sentiment changes. Immediate support and resistance levels are identified at 1595 and 1599, respectively.

(News Source: The star, CNBC)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,874 H5,039 L4,857 C5,020 +135 (+2.76%)

Vol 45.8K

SMA (200, close) 4,099

SMA (50, close) 4,537

**Pivot** 4972

Support 4998/4972/4951/4925

Resistance 5029/5051/5076/5103

Possible Range 4980 to 5080**Trading tips**

Long positions may be opened above 5029 with targets 5051/5076 at stop-loss at 5009

Short positions may be opened below 5029 with targets at 4998/4972 stop-loss at 5049

FCPO Feb month contract rose 135 points or 2.76% to close higher at 5020. Malaysian palm oil futures increased for the fifth consecutive session and recorded a weekly gain on Friday, driven by supply concerns as heavy rains in the country worsened already sluggish production levels.

Overnight Soybean oil Jan Month rose 0.82 to close higher at 41.74. Dalian's active palm oil contract rose 144 points to close higher at 10222 on previous night session.

Tracking the positive performance in rival oil market, the palm price likely to remain to trade in upside bias. The price recently broke up from the resistant line of upward channel at 4930 to 4925 and continues to trading higher toward another range at 5035 to 5025, now serve at resistant range. We reckon buy on retracement plan as first plan. Support see at 4995 to 5000, if supported could buy if fail to support, we might some technical correction toward next support line. The immediate support and resistance levels are pinpointed at 4998 and 5029, respectively.

(News Source: Reuters)

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