

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1601

Support 1601/1598/1594

Resistance 1604/1608/1612

Possible Range 1600 to 1620

Trading Tips

Long positions may be opened above 1601 with targets at 1604/1608 and stop-loss at 1596

Short positions may be opened below 1601 with targets at 1598/1594 and stop-loss at 1606

FKLI Nov month rose 2 points 0.12% to closed higher at 1603 on midday session. The FBM KLCI remained in the lead heading into the lunch break, aligning with the positive momentum seen across regional markets.

We remain our view the index trading within a downward channel in daily chart, forming sideways consolidation in hourly chart, top of the range see 1604 to 1603, while bottom see at 1595 to 1594. Support above 1599 to 1601 can consider buy, if fail to support may change to sell direction. Immediate support and resistance levels are identified at 1601 and 1604, respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4978

Support 4978/4952/4931/4907

Resistance 5009/5026/5051/5081

Possible Range 4960 to 5060

Trading tips

Long positions may be opened above 4980 with targets 5009/5026 at stop-loss at 4960

Short positions may be opened below 4980 with targets at 4952/4931 stop-loss at 5000

FCPO Feb month rose 32 points or 0.65% to closed higher at 4987 on midday session. Malaysian crude palm oil futures climbed on Tuesday, supported by strength in Dalian palm oil contracts. However, gains were limited by weaker soyoil prices in the Dalian and Chicago markets and a decline in November exports.

Palm prices trading within a range of sideways consolidation, with the top of the range spot at 5010 to 5020, while bottom range at 4930 to 4935. The price hovering above the middle of the range at 4970 to 4975 and likely to supported and go further higher for another round to the top of the range. The immediate support and resistance levels are identified at 4978 and 5009, respectively.

(News Source: Reuters)

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