

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1615**

Support 1612/1608/1604

Resistance 1618/1622/1627

Possible Range 1610 to 1630**Trading Tips**

Long positions may be opened above 1615 with targets at 1618/1622 and stop-loss at 1610

Short positions may be opened below 1615 with targets at 1612/1608 and stop-loss at 1620

FKLI Dec month closed flat to end at 1614. The FTSE Bursa Malaysia KLCI (FBM KLCI) closed the week marginally lower on Friday, retreating from recent gains as profit-taking activity prevailed amid increased investor caution.

Overnight Dow Jones dropped 123 points to closed lower at 44642. Global stocks rose as investors bet on a U.S. interest rate cut this month following strong November payrolls data, while the euro dipped against the dollar amid political turmoil in France. Futures now place an 85% chance of a 25 basis point rate cut at the Fed's December meeting, up from 68% earlier.

The FKLI remain consolidating at the resistant line of a downward channel in daily chart at 1616 to 1618 range (also top of the sideways trading). We might continue of sideways consolidation trading, with support spot at 1612 to 1611, potential buying area if supported. If fail to support could turn to sell area. Immediate support and resistance levels are identified at 1612 and 1618, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 5129

Support 5104/5079/5054/5030

Resistance 5153/5178/5203/5228

Possible Range 5070 to 5170

Trading tips

Long positions may be opened above 5104 with targets 5129/5153 at stop-loss at 5084

Short positions may be opened below 5104 with targets at 5079/5054 stop-loss at 5124

FCPO Feb month contract dropped 7 points or 0.14% to close lower at 5128. Malaysian crude palm oil futures fell on Friday due to reduced supply concerns, as weather conditions improved in Malaysia, the world's second-largest producer. However, the contract still posted a second consecutive weekly gain.

Overnight Soybean oil Jan Month dropped 0.66 to close higher at 42.97. Dalian's active palm oil contract rose 104 points to close higher at 10328 on previous night session.

Tracking the positive performance in rival oil market, the palm price could trade within a range. The price recently trading within a sideways consolidation, with the top (first resistant range) see at 5155 to 5165, failed to break through after several attempts. Support see at 5100 to 5095, also the middle of the sideways range, if supported we could see buying opportunity and likely to see the market to test resistant range again. If support range fails to hold, we might see selling toward next support range. The immediate support and resistance levels are pinpointed at 5104 and 5153, respectively.

(News Source: Reuters)

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