

## Daily Market Commentary

## FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,599.5 H1,612.0 L1,598.0 C1,609.5 +9.5 (+0.59%)

Vol 5.85K  
 SMA (200, close) 1,604.4  
 SMA (50, close) 1,616.5

**Pivot 1606**

Support 1606/1603/1599

Resistance 1612/1615/1619

**Possible Range 1605 to 1625****Trading Tips**

Long positions may be opened above 1609 with targets at 1612/1615 and stop-loss at 1604

Short positions may be opened below 1609 with targets at 1606/1603 and stop-loss at 1614

FKLI Dec month rose 9.5 points or 0.59% to closed higher at 1609.5. The FBM KLCI remained positive during the early session, poised to break a five-day losing streak despite a regional market slump, amid expectations that U.S. rate cuts may slow in the coming year.

Overnight Dow Jones dropped 86 points to closed lower at 43828. U.S. stocks ended the trading week nearly flat in a quiet session on Friday, with the S&P 500 and Dow recording weekly losses, while the Nasdaq marked its fourth straight week of gains.

The FKLI remain trading within the resistant line of downward channel in daily chart, seem supported above 1606 to 1605, we might see more room for further upside, if breaking above 1611 to 1612, the index could trade further higher. Beware of any sentiment changes. Immediate support and resistance levels are identified at 1606 and 1612, respectively.

*(News Source: The star, Reuters)*

## Daily Market Commentary

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

**Pivot 4900**

Support 4881/4862/4840/4818

Resistance 4922/4945/4966/4982

**Possible Range 4860 to 4960**

### Trading tips

Long positions may be opened above 4881 with targets 4900/4922 at stop-loss at 4861

Short positions may be opened below 4881 with targets at 4862/4840 stop-loss at 4901

FCPO Feb month contract dropped 15 points or 0.30% to close lower at 4906. Malaysian crude palm oil futures continued to decline on Friday, following weakness in rival vegetable oils on the Chicago and Dalian exchanges, ending the week with a loss.

Overnight Soybean oil Jan Month dropped 0.06 to close slightly lower at 42.61. Dalian's active palm oil contract rose 116 points to close higher at 9384 on previous night session.

Tracking the positive performance in rival oil market, the palm price likely to remain trading upward bias. The palm prices in daily chart, trading below the middle of the sideways range at 4920 to 4910, if the price could break above, we might see further higher, however if the price fail to break above, we might see selling pressure to coming in. The immediate support and resistance levels are pinpointed at 4881 and 4922, respectively.

*(News Source: Reuters)*

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