

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1606**

Support 1606/1603/1598

Resistance 1611/1615/1619

**Possible Range 1600 to 1620****Trading Tips**

Long positions may be opened above 1606 with targets at 1611/1615 and stop-loss at 1601

Short positions may be opened below 1606 with targets at 1603/1598 and stop-loss at 1611

FKLI Dec month dropped 2.5 points or 0.16% to closed lower at 1607. The FBM KLCI closed lower on Monday, weighed down by index-linked banking stocks amid softness in regional markets.

Overnight Dow Jones dropped 110 points to closed lower at 43717. The Nasdaq closed at a record high on Monday, while the S&P 500 also advanced as investors assessed the latest economic data and awaited the Federal Reserve's final policy announcement of the year to gauge the future direction of interest rates.

The FKLI remain trading within the resistant line of downward channel in daily chart, we may see the index reaching 1603 to 1604 again, if supported above can consider buy plan, if fail to support, selling may coming in. Immediate support and resistance levels are identified at 1606 and 1611, respectively.

*(News Source: The star, Reuters)*

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

Crude Palm Oil Futures, 10, MYX: O4,758 H4,779 L4,705 C4,737 -21 (-0.44%)  
 Vol: 11,26K  
 SMA (200, close) 4,165  
 SMA (50, close) 4,745



**Pivot 4740**

Support 4722/4700/4674/4648

Resistance 4758/4782/4806/4830

**Possible Range 4680 to 4780**

### Trading tips

Long positions may be opened above 4758 with targets 4782/4806 at stop-loss at 4738

Short positions may be opened below 4758 with targets at 4740/4722 stop-loss at 4778

FCPO Mar month contract dropped 148 points or 3.02% to close lower at 4758. Malaysian crude palm oil futures fell for a second consecutive session on Monday, reversing midday gains due to declines in rival soybeans, though a weaker ringgit helped cushion the losses.

Overnight Soybean oil Jan Month dropped 0.89 to close lower at 41.72. Dalian's active palm oil contract dropped 112 points to close lower at 9202 on previous night session.

Tracking the negative performance in rival oil market, the palm price likely to remain trading in downward bias. The palm prices in daily chart, broke down from the bottom of sideways consolidation at 4760 to 4755 range, now serve as first resistant range. we see further downside and reckon sell on rebound as main plan if the resistant range remain strong. The immediate support and resistance levels are pinpointed at 4722 and 4758, respectively.

*(News Source: Reuters)*

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