

## Daily Market Commentary

# FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,595.0 H1,598.0 L1,589.0 C1,590.0 -5.0 (-0.31%)  
 Vol 2.56K  
 SMA (200, close) 1,605.7  
 SMA (50, close) 1,612.5



### Pivot 1592

Support 1589/1586/1583

Resistance 1593/1597/1601

### Possible Range 1587 to 1607

### Trading Tips

Long positions may be opened above 1589 with targets at 1593/1597 and stop-loss at 1584

Short positions may be opened below 1589 with targets at 1586/1583 and stop-loss at 1594

FKLI Dec month dropped 5 points or 0.31% to closed lower at 1590 on midday session. The FBM KLCI edged higher in early trading on Friday, supported by bargain hunting as investors picked up bargains following the recent losses.

We remain our view that, the FKLI trading below resistant line of a downward channel, now crucial support see at 1589 to 1588 range for upside, supported above could see buying opportunity with limited upside, likely below 1600, if fail to support we might see selling pressure. Immediate support and resistance levels are identified at 1589 and 1593, respectively.

*(News Source: The Star)*

## Daily Market Commentary

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

Crude Palm Oil Futures, 1D, MYX O4,493 H4,546 L4,412 C4,506 -2 (-0.04%)

Vol 24.33K

SMA (200, close) 4,173

SMA (50, close) 4,761



### Pivot 4488

Support 4488/4459/4430/4392

Resistance 4515/4541/4564/4585

Possible Range 4440 to 4540

### Trading tips

Long positions may be opened above 4488 with targets 4515/4541 at stop-loss at 4468

Short positions may be opened below 4488 with targets at 4459/4430 stop-loss at 4508

FCPO Mar month dropped 2 points or 0.04% to closed slightly lower at 4506 on midday session. Malaysian crude palm oil futures declined for the sixth straight session on Friday, pressured by weaker rival edible oils, and were on track for a second consecutive weekly loss.

Palm prices in morning session trading in very volatile mode, the price fell to 4412 and recover, latest forming higher low and minor upward channel pattern. We see midday closing trading within the range of upward channel, trading above crucial support range of 4400 to 4410, potentially heading to upside bias, breaking resistant range of 4510 to 4515. Also see as resistant line of downtrend pattern could see strong up, if fail to break we might see selling pressure to coming in. Beware of any sentiment changes. The immediate support and resistance levels are identified at 4488 and 4515, respectively.

*(News Source: Reuters)*

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