

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1592**

Support 1588/1585/1581

Resistance 1595/1598/1603

Possible Range 1590 to 1610**Trading Tips**

Long positions may be opened above 1592 with targets at 1595/1598 and stop-loss at 1587

Short positions may be opened below 1592 with targets at 1588/1585 and stop-loss at 1597

FKLI Dec month dropped 5.5 point or 5.5% to closed lower 1589.5. The FBM KLCI ended lower on Friday, weighed down by persistent selling pressure and mirroring trends in regional markets.

Overnight Dow Jones surged 498 points to closed higher at 42840. Wall Street rallied on Friday, while the dollar weakened, as unexpectedly mild inflation data allowed investors to set aside concerns over a potential government shutdown and new tariff threats from U.S. President-elect Donald Trump.

The FKLI remain trading below resistant line and remain within a downward channel, tracking the positive performance of US market, we likely to see the index support above 1589 to 1588 range and could trigger buying momentum for today session, but likely limited gain, if breaking above 1595 to 1597, potentially reaching 1599 to 1600 again. Beware of any sentiment changes. Immediate support and resistance levels are identified at 1588 and 1595, respectively.

(News Source: NST, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4442

Support 4416/4395/4371/4350

Resistance 4442/4467/4490/4515

Possible Range 4370 to 4470

Trading tips

Long positions may be opened above 4442 with targets 4467/4490 at stop-loss at 4422

Short positions may be opened below 4442 with targets at 4416/4395 stop-loss at 4462

FCPO Mar month contract dropped 71 points or 1.66% to closed lower at 4433. Malaysian crude palm oil futures closed lower on Friday, marking a second consecutive weekly decline due to weak export demand.

Overnight Soybean oil Mar Month dropped 0.54 to close lower at 39.88. Dalian's active palm oil contract dropped 146 points to close lower at 8616 on previous night session.

Tracking the bearish performance in rival oil market, the palm price likely to remain trading in bearish momentum. We remain sell on rebound plan for comings session, downward channel spot in hourly chart, with the latest price hovering at the middle of the range, potentially see some technical buying, crucial resistant to see at 4470 to 4465, if fail to break above, we might see selling pressure, if break above the palm price may continue to trade higher. The immediate support and resistance levels are pinpointed at 4416 and 4442, respectively.

(News Source: Reuters)

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