

## Daily Market Commentary

# FKLI Spot Month Futures



### Pivot 1601

Support 1601/1597/1594

Resistance 1604/1607/1611

### Possible Range 1598 to 1618

### Trading Tips

Long positions may be opened above 1601 with targets at 1604/1607 and stop-loss at 1596

Short positions may be opened below 1601 with targets at 1597/1594 and stop-loss at 1606

FKLI Dec month rose 7 points or 0.44% to closed higher at 1603.5 on midday session. The FBM KLCI climbed at midday on Boxing Day, driven by year-end window dressing activities amid a subdued market.

We remain to see the FKLI trading below resistant line of a downward channel, the index faced resistant at the 1603 to 1604 range. If the index breaking above this range, there is likely a strong buying toward 1608 to 1607, if the first resistant fail to break, we might see selling pressure coming in. Beware of any sentiment changes. Immediate support and resistance levels are identified at 1601 and 1604, respectively.

*(News Source: The Star)*

## Daily Market Commentary

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

Crude Palm Oil Futures, 1D, MYX O4,501 H4,560 L4,469 C4,546 -12 (-0.26%)

Vol 11.09K  
SMA (200, close) 4,181  
SMA (50, close) 4,774

### Pivot 4525

Support 4525/4503/4482/4460

Resistance 4546/4571/4595/4619

### Possible Range 4500 to 4600

### Trading tips

Long positions may be opened above 4525 with targets 4546/4571 at stop-loss at 4505

Short positions may be opened below 4525 with targets at 4503/4482 stop-loss at 4545

FCPO Mar month dropped 12 points or 0.26% to closed lower at 4546 on midday session. Malaysian crude palm oil futures opened lower on Thursday following the Christmas break, breaking a two-session winning streak as they tracked weaker Dalian oils.

Palm prices gap down on opening and recorded intraday low at 4469, the price rebounded after it trigger 4525 to 4530 range, which is the middle of small sideways consolidation range, now serve as support range. The price on morning session hovering and closed below the top of the sideways range at 4545 to 4555, we see this range as important resistant, if breaking above we could see further higher, we reckon buy on recrement as primary plan. The immediate support and resistance levels are identified at 4525 and 4546, respectively.

*(News Source: Reuters)*

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