

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1619

Support 1619/1615/1610

Resistance 1625/1630/1636

Possible Range 1615 to 1635

Trading Tips

Long positions may be opened above 1620 with targets at 1625/1630 and stop-loss at 1615

Short positions may be opened below 1620 with targets at 1615/1610 and stop-loss at 1625

FKLI Dec month surged 20 points or 1.25% to closed higher at 1625 on midday session. The FBM KLCI rallied by midday today, driven by year-end window dressing activities and mirroring gains across most regional markets.

The FKLI broken up from the resistant range of downward channel at 1604 to 1603, and trading further higher. We remain our call to buy on retracement, supported above 1619 to 1620, could potentially provide buying opportunity, highest likely to see at 1625 to 1628 range. Beware of any sentiment change or profit taking activities. Immediate support and resistance levels are identified at 1619 and 1625, respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4569

Support 4569/4543/4520/4497

Resistance 4590/4612/4635/4658

Possible Range 4540 to 4640

Trading tips

Long positions may be opened above 4569 with targets 4590/4612 at stop-loss at 4549

Short positions may be opened below 4569 with targets at 4543/4520 stop-loss at 4589

FCPO Mar month rose 44 points or 0.97% to closed higher at 4587 on midday session. Malaysian crude palm oil futures opened slightly higher on Friday, poised to record a weekly gain after a decline in the previous session, supported by the strength in rival edible oils.

Palm prices trading higher after supported above the middle of sideways range at 4530 to 4525, the price broke up above the top (also resistant) of sideways arrange ta 4560 to 4570 and continue to trade higher, now serve as support range. We remain the call to buy on retracement, new resistant range see at 4610 ot4615, if breaking above we might see further upside, beware of any profit taking activities. The immediate support and resistance levels are identified at 4569 and 4590, respectively.

(News Source: Reuters)

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