

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1634**

Support 1634/1629/1625

Resistance 1638/1642/1646

Possible Range 1620 to 1640**Trading Tips**

Long positions may be opened above 1634 with targets at 1638/1642 and stop-loss at 1629

Short positions may be opened below 1634 with targets at 1629/1625 and stop-loss at 1639

FKLI Jan month rose 13 point or 0.80% to closed higher 1639. The FBM KLCI closed the penultimate trading day of the year on a positive note, rebounding from a weak start as buying momentum in selected heavyweights, including Maybank and Petronas Chemicals, gained traction amid year-end window dressing by local institutions.

Overnight Dow Jones dropped 418 points to closed lower at 42573. Wall Street ended Monday in negative territory, with light trading marking the start of a holiday-shortened week and the second-to-last session of a year where all three major indexes achieved strong double-digit gains. Risk-off sentiment, driven by end-of-year tax positioning, elevated valuations, rising Treasury yields, and 2025 uncertainties, kept markets subdued. While the indexes recovered from early lows, they still closed down over 0.5%.

The active traded FKLI contract turn to Jan25 month from today. The index sees some pull back on yesterday session after reaching the resistant range at 1638 to 1639, which is the top of a wide range of sideways consolidation. We anticipate the technical correction for coming session, with the support spot at 1633 to 1634, if break below, we might see further lower, if supported, the index may go higher toward the resistant range again. Immediate support and resistance levels are identified at 1634 and 1638, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,562 H4,577 L4,505 C4,509 -42 (-0.92%)

Vol 7.07K

SMA (200, close) 4,188

SMA (50, close) 4,790

**Pivot 4530**

Support 4501/4479/4455/4433

Resistance 4530/4552/4574/4595

Possible Range 4460 to 4560**Trading tips**

Long positions may be opened above 4530 with targets 4552/4574 at stop-loss at 4510

Short positions may be opened below 4530 with targets at 4501/4479 stop-loss at 4550

FCPO Mar month contract dropped 73 points or 1.58% to closed lower at 4551. Malaysian crude palm oil futures continued to decline on Monday, tracking losses in rival soybeans on the Dalian market, as traders awaited fresh catalysts amid the holiday season.

Overnight Soybean oil Mar Month rose 0.30 to close higher at 40.30. Dalian's active palm oil contract dropped 86 points to close lower at 8678 on previous night session.

Tracking the mixed performance in rival oil market, the palm price likely to trade within a range. In daily chart, the palm price fails to break beyond the crucial resistant range at 4645 to 4650 and turn to sell in previous session, latest the price trading below 4600. We anticipate the palm price to continue in downside bias, current formation more favorable to sell on rebound, support see at 4500 to 4495, if breaking below we might see further lower toward 4470 to 4465. The immediate support and resistance levels are pinpointed at 4501 and 4530, respectively.

(News Source: Reuters)

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