

## Daily Market Commentary

## FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,639.5 H1,639.5 L1,633.0 C1,633.0 -5.0 (-0.31%)

Vol 223  
SMA (200, close) 1,609.7  
SMA (50, close) 1,609.3

**Pivot 1635**

Support 1630/1626/1621

Resistance 1635/1639/1642

**Possible Range 1625 to 1645****Trading Tips**

Long positions may be opened above 1635 with targets at 1639/1642 and stop-loss at 1630

Short positions may be opened below 1635 with targets at 1630/1626 and stop-loss at 1640

FKLI Jan month dropped 4 points or 0.24% to closed lower 1638. The FBM KLCI faced challenges on the first trading day of the year, closing on a subdued note amid a cautious market environment.

Overnight Dow Jones dropped 151 points to closed lower at 42392. Wall Street experienced a volatile session on Thursday, closing lower as investors navigated the new year amid solid labor market data, a strengthening dollar, and a sharp decline in Tesla shares. All three major U.S. stock indices finished in negative territory, reversing an earlier rally but recovering slightly from their session lows.

The FKLI trade lower on previous session and likely to further down on technical correction, we reckon rebound sell for today session, support see at 1630 to 1631, breaking below could see further lower toward next support. Immediate support and resistance levels are identified at 1630 and 1635, respectively.

*(News Source: The star, Reuters)*

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

**Pivot** 4361

Support 4340/4319/4293/4272

Resistance 4361/4383/4405/4424

**Possible Range** 4310 to 4410

### Trading tips

Long positions may be opened above 4361 with targets 4383/4405 at stop-loss at 4341

Short positions may be opened below 4361 with targets at 4340/4319 stop-loss at 4381

FCPO Mar month contract dropped 115 points or 2.59% to closed lower at 4333. Malaysian crude palm oil futures ended lower on Thursday, pressured by a sell-off following news of Indonesia's delay in implementing the palm oil B40 program, which fueled market uncertainties.

Overnight Soybean oil Mar Month dropped 0.09 to close slightly lower at 40.27. Dalian's active palm oil contract dropped 170 points to close lower at 8478 on previous night session.

Tracking the bearish performance in rival oil market, the palm price could continue to trade in downside bias. In previous session, the price opens high and faced a strong selling pressure, broke below the previous low 4345 to 4350, we remain sell on rebound as main plan. The palm price currently hovering in narrow range of sideways consolidation with top see at 4365 to 4370, while bottom at 4315 to 4320, breaking either way could move toward the direction. The immediate support and resistance levels are pinpointed at 4340 and 4361, respectively.

*(News Source: Reuters)*

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