

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1629**

Support 1624/1620/1616

Resistance 1630/1634/1638

Possible Range 1625 to 1645**Trading Tips**

Long positions may be opened above 1627 with targets at 1630/1634 and stop-loss at 1622

Short positions may be opened below 1627 with targets at 1624/1620 and stop-loss at 1632

FKLI Jan month dropped 3 points or 0.18% to closed lower at 1627.5 on midday session. The domestic market surrendered early gains as investors took profit, anticipating further foreign outflows amid a strengthening US dollar. By noon closing, the benchmark FBM KLCI had declined 3.89 points to 1,625.57, with bank stocks reversing earlier advances to trade in negative territory.

We remain our view that the FKLI index resisted at the area of 1643 to 1644, and likely to remain trading a very wide range of sideways, crucial support see at 1617 to 1619. For short term, the index remains to trading in downward channel pattern, with sell on rebound the main plan. The index touched support line at 1624 to 1623 range and see some buying, if the price could break resistant range at 1630 to 1629, we might see some upside on technical buying with limited gain. Immediate support and resistance levels are identified at 1624 and 1630, respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,449 H4,449 L4,329 C4,338 -30 (-0.69%)
 Vol. 15.58K
 SMA (200, close) 4,190
 SMA (50, close) 4,786



Pivot 4372

Support 4328/4307/4285/4262

Resistance 4350/4372/4396/4420

Possible Range 4290 to 4390

Trading tips

Long positions may be opened above 4328 with targets 4350/4372 at stop-loss at 4308

Short positions may be opened below 4328 with targets at 4307/4285 stop-loss at 4348

FCPO Mar month dropped 30 points or 0.69% to closed lower at 4338 on midday session. Malaysian crude palm oil futures opened higher on Monday for the second straight session, driven by gains in Dalian palm olein and Chicago soyoil.

Indonesia's energy and mineral resources minister issued a decree last Friday, allocating 15.6 million kilolitres of biodiesel for 2025 distribution and giving the industry until the end of next month to adjust to the increased fuel blend level.

In daily chart, the palm price opens higher at the resistant range at 4440 to 4445 and follow by a strong sell down. In hourly chart, the palm price forms upward channel, with the price currently hovering at the support line at 4335 to 4328, we might see more downside if the range unable to hold, if the support can hold, palm price likely to moving upward. However, in bigger time frame, the bearish momentum remains intact. The immediate support and resistance levels are identified at 4328 and 4350, respectively.

(News Source: Reuters)

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