

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1603**

Support 1597/1592/1587

Resistance 1603/1608/1613

Possible Range 1598 to 1618**Trading Tips**

Long positions may be opened above 1603 with targets at 1608/1613 and stop-loss at 1598

Short positions may be opened below 1603 with targets at 1597/1592 and stop-loss at 1608

FKLI Jan month dropped 13.5 points or 0.84% to closed lower at 1599.5. Selling persisted on Bursa Malaysia on Thursday session, driven by a global bond sell-off that has dampened investor interest in equities.

Overnight Dow Jones cash market closed on Thursday, the market resume trading on Friday. U.S. stock futures declined on Thursday night as investors nervously anticipated the release of new economic data on Friday.

The FKLI in daily time frame remain trading within a wide range of sideways consolidation, currently trading below the crucial range 1616 to 1618, which is the middle of the wide sideways range. The main strategy remain sell on rebound however the market likely to recover on technical buying with limited gain. Breaking above 1603 to 1604 could see further higher, toward next higher range at 1608 to 1609, beware potential selling to coming in. Immediate support and resistance levels are identified at 1597 and 1603, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4291

Support 4275/4254/4230/4204

Resistance 4302/4325/4351/4376

Possible Range 4270 to 4370

Trading tips

Long positions may be opened above 4302 with targets 4325/4351 at stop-loss at 4282

Short positions may be opened below 4302 with targets at 4275/4254 stop-loss at 4322

FCPO Mar month contract dropped 58 points or 1.33% to closed lower at 4296. Malaysian crude palm oil futures declined for the second consecutive session on Thursday, weighed down by weak demand.

Overnight Soybean oil Mar Month rose 1.17 to close higher at 42.76. Dalian's active palm oil contract dropped 84 points to close lower at 8422 on previous night session.

Tracking the mixed performance in rival oil market, the palm price could trade within a range. In daily chart, the pattern remains bearish with sell on rebound as main plan, the recent movement broke down below the crucial support at 4285 to 4280 and recover back above the range, hence we remain our crucial support at this range. The palm price potentially trades higher today on technical buying, crucial resistant range see at 4325 to 4330, breaking above could see further higher, highest likely to see at 4350 to 4355. The immediate support and resistance levels are pinpointed at 4275 and 4302, respectively.

(News Source: Reuters)

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