

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1597**

Support 1594/1589/1584

Resistance 1600/1604/1608

Possible Range 1585 to 1605**Trading Tips**

Long positions may be opened above 1597 with targets at 1600/1604 and stop-loss at 1592

Short positions may be opened below 1597 with targets at 1594/1589 and stop-loss at 1602

FKLI Jan month dropped 4.5 points or 0.28% to closed lower at 1595. The FBM KLCI defied the downward trend in regional stock markets, staying in positive territory as bargain-hunting activities emerged after recent declines.

Overnight Dow Jones index dropped 696 to closed lower at 41938. U.S. stocks tumbled on Friday, with the S&P 500 wiping out its 2025 gains, as a strong jobs report reignited inflation concerns and reinforced expectations that the Federal Reserve would remain cautious about cutting interest rates this year. Wall Street's major indexes ended their second consecutive week in negative territory.

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, crucial resistant spot at 1600 range, coming session could remain trading below the resistant. Immediate support spot at 1593 to 1593, breaking below could see further downside. Immediate support and resistance levels are identified at 1594 and 1600, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures**Pivot 4357**

Support 4383/4357/4336/4312

Resistance 4403/4425/4449/4470

Possible Range 4370 to 4470**Trading tips**

Long positions may be opened above 4403 with targets 4425/4449 at stop-loss at 4383

Short positions may be opened below 4403 with targets at 4383/4357 stop-loss at 4423

FCPO Mar month contract rose 95 points or 2.21% to closed higher at 4391. Malaysian crude palm oil futures surged over 2% on Friday, rebounding to secure a weekly gain, supported by stronger Chicago soyoil prices.

Overnight Soybean oil Mar Month rose sharply 2.82 to close higher at 45.58. Dalian's active palm oil contract rose 164 points to close higher at 8654 on previous night session.

Tracking the bullish performance in rival oil market, the palm price could continue trading in upward momentum. In daily chart, the pattern remains bearish, with the first crucial resistant see at 4450 to 4445, breaking above the major line could see further upside, while the bottom currently supported above the major line at 4280 to 4280. In short term time frame, we anticipate positive momentum to persist, supported above 4360 to 4355, which is middle of the sideways range, could remain buy plan. The immediate support and resistance levels are pinpointed at 4383 and 4403, respectively.

(News Source: Reuters)

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