

## Daily Market Commentary

# FKLI Spot Month Futures



### Pivot 1587

Support 1582/1577/1573

Resistance 1587/1592/1596

### Possible Range 1580 to 1600

### Trading Tips

Long positions may be opened above 1587 with targets at 1592/1596 and stop-loss at 1582

Short positions may be opened below 1587 with targets at 1582/1577 and stop-loss at 1592

FKLI Jan month dropped 17 point or 1.07% to closed lower at 1578 on midday session. The FBM KLCI bounced back from a six-month low to close higher at midday, but it stayed well below the key 1,600 psychological mark.

The FKLI in daily time frame broke down the support range, and recover back, we see the crucial support range at 1582 to 1580, which is bottom of sideways consolidation. We likely to see further upside on technical buying but with limited gain, breaking above 1586 to 1588 could provide buying opportunity. In bigger picture, sell on rebound plan remain the main strategy. Immediate support and resistance levels are identified at 1582 and 1587 respectively.

(News Source: The Star)

## Daily Market Commentary

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



### Pivot 4491

Support 4479/4457/4428/4404

Resistance 4502/4523/4546/4568

**Possible Range 4440 to 4540**

### Trading tips

Long positions may be opened above 4479 with targets 4502/4523 at stop-loss at 4459

Short positions may be opened below 4479 with targets at 4457/4428 stop-loss at 4499

FCPO Mar month dropped 4 points or 0.09% to closed almost flat at 4496 on midday session. Malaysian crude palm oil futures traded in a narrow range on Tuesday as the market paused following two sessions of strong gains.

In daily chart, the pattern remains bearish, with the resistant see at 4525 to 4530. In hourly chart, the palm price trading in sideways consolidation, trading above the middle of the range at 4455 to 4460, we remain our view to buy on retracement. Otherwise, the market might turn to sell. The immediate support and resistance levels are identified at 4479 and 4502, respectively.

*(News Source: Reuters)*

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