

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,576.5 H1,578.0 L1,572.0 C1,575.0 -1.0 (-0.06%)

Vol 162
SMA (200, close) 1,611.9
SMA (50, close) 1,606.4

**Pivot 1581**

Support 1572/1568/1563

Resistance 1577/1581/1585

Possible Range 1565 to 1585**Trading Tips**

Long positions may be opened above 1577 with targets at 1581/1585 and stop-loss at 1572

Short positions may be opened below 1577 with targets at 1572/1568 and stop-loss at 1582

FKLI Jan month dropped 5.5 points or 0.35% to closed lower at 1576. The FBM KLCI saw a brief rebound before closing at its lowest level since June 2024 on Tuesday, as market sentiment deteriorated. Stocks such as Sunway, YTL Power, and CIMB Group weighed heavily on the index.

Overnight Dow Jones index rose 221 to closed higher at 42518. The S&P 500 inched up, while the Nasdaq slipped following a volatile session on Tuesday, as investors assessed inflation data and awaited quarterly earnings reports to validate stock valuations and gauge the resilience of the U.S. economy.

The FKLI in daily time frame broke down the support of wide range sideway at 1582 to 1583 and trading further lower, new resistant range spot at 1577 to 1576, sell on rebound remain main plan. However, we see support at shorter time frame at the area of 1572 to 1573 range, forms double bottom, we continue monitor, if the price able to support for another time, technical buying is possible. Beware of any sentiment change. Immediate support and resistance levels are identified at 1572 and 1577, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4460

Support 4435/4407/4382/4356

Resistance 4460/4482/4505/4532

Possible Range 4430 to 4530

Trading tips

Long positions may be opened above 4435 with targets 4460/4482 at stop-loss at 4415

Short positions may be opened below 4435 with targets at 4407/4382 stop-loss at 4455

FCPO Mar month contract dropped 63 points or 1.4% to closed lower at 4437. Malaysian crude palm oil futures ended lower on Tuesday as investors took profits following two consecutive sessions of sharp gains driven by reduced palm oil inventories and increasing oil prices.

Overnight Soybean oil Mar Month rose 0.23 to close higher at 46.22. Dalian's active palm oil contract dropped 26 closed lower at 8698 on previous night session.

Tracking the mixed performance in rival oil market, the palm price could trade in within a range. In daily chart, the price trading within a downward channel, currently at the middle of the range. There is strong buying after the price touched 4410 to 4405 range, where the market closed the gap, potentially remain in upward momentum, new support range see at 4435 to 4430, while resistant at 4455 to 4460, breaking above could see further higher. The immediate support and resistance levels are pinpointed at 4435 and 4460, respectively.

(News Source: Reuters)

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