

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,576.5 H1,581.0 L1,554.0 C1,554.5 -21.5 (-1.36%)
 Vol 4.41K
 SMA (200, close) 1,611.8
 SMA (50, close) 1,606.0



Pivot 1563

Support 1554/1548/1543

Resistance 1563/1568/1572

Possible Range 1550 to 1570

Trading Tips

Long positions may be opened above 1563 with targets at 1568/1572 and stop-loss at 1558

Short positions may be opened below 1563 with targets at 1554/1548 and stop-loss at 1568

FKLI Jan month dropped 21.5 point or 1.36% to closed lower at 1554.5 on midday session. The FBM KLCI faced another sharp decline, with over 900 stocks slipping into the red as equity investment conditions continued to deteriorate.

The FKLI in daily time frame broke down the crucial support at 1563 to 1562, now serve as resistant line, we continue to see rebound sell as main plan. New major support sees at 1543 to 1545, if breaking below we might further lower. Beware of any sentiment changes. Immediate support and resistance levels are identified at 1554 and 1563 respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4408

Support 4385/4358/4333/4309

Resistance 4408/4430/4451/4475

Possible Range 4320 to 4420

Trading tips

Long positions may be opened above 4385 with targets 4408/4430 at stop-loss at 4365

Short positions may be opened below 4385 with targets at 4358/4333 stop-loss at 4405

FCPO Mar month dropped 49 points or 1.10% to closed lower at 4388 on midday session. Malaysian crude palm oil futures opened lower on Wednesday, influenced by declines in rival soyoil on the Chicago market.

In daily chart, the pattern remains bearish, palm price trading within the downward channel currently trading toward downside bias after touched the resistant line at 4550 to 4545 of the range. We see the crucial support at 4355 to 4360, if breaking below we might see further lower, if supported, potential buying opportunity. The immediate support and resistance levels are identified at 4385 and 4408, respectively.

(News Source: Reuters)

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