

Daily Market Commentary FKLI Spot Month Futures



Pivot 1547

Support 1547/1543/1538

Resistance 1553/1558/1563

Possible Range 1545 to 1565

Trading Tips

Long positions may be opened above 1547 with targets at 1553/1558 and stop-loss at 1542

Short positions may be opened below 1547 with targets at 1543/1538 and stop-loss at 1552 *(News Source: The Star)*

FKLI Jan month rose 0.5 point or 0.03% to closed slightly higher at 1551 on midday session. The benchmark FBM KLCI changed gears in late-morning trade to bounce higher, raising hopes the benchmark will end the week with a partial retracement of earlier losses.

The FKLI trading lower in opening and reached the intraday low at 1536, thereafter follow by a buy back, we expect potential of further technical buying, with resistant see at 1553 to 1555, if breaking above likely further higher. Beware that the bigger picture remains bearish and upside could be limited. Beware of any sentiment changes. Immediate support and resistance levels are identified at 1547 and 1553 respectively.

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,170 H4,182 L4,106 C4,144 -42 (-1.00%)

Vol 18.44K

SMA (200, close) 4,195

SMA (50, close) 4,718



Pivot 4144

Support 4144/4121/4108/4086

Resistance 4172/4196/4221/4245

Possible Range 4120 to 4220

Trading tips

Long positions may be opened above 4172 with targets 4196/4221 at stop-loss at 4152

Short positions may be opened below 4172 with targets at 4144/4121 stop-loss at 4192

FCPO Apr month dropped 42 points or 1.00% to closed lower at 4144 on midday session. Malaysian crude palm oil futures fell for the fourth consecutive session on Friday and are on track for their third weekly decline, weighed down by losses in Dalian vegetable oils and weak demand.

In daily chart, the pam price trading below support line of downward channel 4165 to 4170, now turn to become resistant, bigger picture remain bearish with sell on rebound as main plan, however we see some technical buying opportunity with limited upside. If the price could break above 4172, we might see further higher likely toward 4220 to 4225 range. The immediate support and resistance levels are identified at 4144 and 4172, respectively.

(News Source: Reuters)

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