

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1563

Support 1563/1558/1554

Resistance 1568/1572/1576

Possible Range 1558 to 1578

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 1558/1554 and stop-loss at 1568

FKLI Jan month rose 2.5 points or 0.16% to closed higher at 1565 on midday session. The domestic market's recovery appears poised to continue on Tuesday, following a positive opening driven by the inauguration of U.S. President Donald Trump.

The FKLI trading hovering between gain and losses on morning session, trading within a sideways consolidations range, bottom see at 1556 to 1558, while 1569 to 1568, if the middle of the range at 1562 to 1563 supported, buy on retracement could remain the plan for short term trading. If the index could again stand above 1568 to 1569, we might see the highest to reach 1572 range. Beware of any sentiment change. Immediate support and resistance levels are identified at 1563 and 1568 respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4233

Support 4233/4208/4183/4162

Resistance 4258/4282/4302/4325

Possible Range 4220 to 4320

Trading tips

Long positions may be opened above 4258 with targets 4282/4302 at stop-loss at 4238

Short positions may be opened below 4258 with targets at 4233/4208 stop-loss at 4278

FCPO Apr month rose 46 points or 1.09% to closed higher at 4252 on midday session. Malaysian crude palm oil futures extended their gains for a third consecutive session on Tuesday, bolstered by strength in Dalian and Chicago vegetable oils. However, a decline in exports this month limited the upside.

In daily chart, the palm price continues to trading in upward momentum at the bottom of downward channel, we see the price supported above 4235 to 4230 range and likely to remain in positive note, on short term technical buying. Resistant see at 4250 to 4255, breaking above could see further highest, beware the strong resistant at 4280 to 4285 area. The immediate support and resistance levels are identified at 4233 and 4258, respectively.

(News Source: Reuters)

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