

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1579**

Support 1574/1569/1565

Resistance 1583/1587/1592

**Possible Range 1572 to 1592****Trading Tips**

Long positions may be opened above 1579 with targets at 1583/1587 and stop-loss at 1574

Short positions may be opened below 1579 with targets at 1574/1569 and stop-loss at 1584

FKLI Jan month rose 9 points or 0.57% to closed higher at 1581.5. The FBM KLCI extended its gains for the fourth straight day on Wednesday, driven by strong overnight performance on Wall Street and Bank Negara Malaysia's decision to maintain the Overnight Policy Rate (OPR) at 3.0%.

Overnight Dow Jones index rose 130 to closed higher at 44156. Wall Street's indexes climbed on Wednesday, with the S&P 500 reaching an intraday record high as investors celebrated Netflix's strong quarterly report and President Donald Trump's plan to invest in private-sector artificial intelligence infrastructure.

The FKLI in daily time frame holding above 1577 to 1576 and move further higher, we remain our call to buy on retracement for short term period, if breaking above resistant range of 1583 to 1582, the index may move further higher. Bigger picture still sees major resistant at 1600. Beware of any sentiment change. Immediate support and resistance levels are identified at 1574 and 1583, respectively.

(News Source: The star, Reuters)

## Daily Market Commentary

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

**Pivot 4218**

Support 4173/4149/4127/4106

Resistance 4195/4218/4241/4263

**Possible Range 4100 to 4200**

### Trading tips

Long positions may be opened above 4195 with targets 4218/4241 at stop-loss at 4175

Short positions may be opened below 4195 with targets at 4173/4149 stop-loss at 4215

FCPO Apr month contract dropped 52 points or 1.22% to closed lower at 4208. Malaysian crude palm oil futures ended a three-day winning streak on Wednesday, pressured by weak export demand reflected in cargo surveyor data and the strengthening of the ringgit.

Overnight soybean oil for the March contract dropped 1.35 to closed lower at 44.42. Dalian's active palm oil contract dropped 82 closed lower at 8350 on previous night session.

Tracking the bearish performance in rival oil market, the palm price likely to remain hovering at the bottom of the downward channel. Bigger pictures still see rebound sell, we spot support area at 4170 to 4165, breaking below could see further downside, sustain above could see buying opportunity. Crucial resistant see at 4215 to 4220 range, likely the highest rebound range. immediate support and resistance levels are pinpointed at 4173 and 4195, respectively.

*(News Source: Reuters)*

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