

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYR O1,582.0 H1,582.0 L1,566.5 C1,568.0 -13.5 (-0.85%)

Vol 3.59K

SMA (200, close) 1,612.6

SMA (50, close) 1,599.5



Pivot 1572

Support 1568/1563/1559

Resistance 1572/1577/1582

Possible Range 1560 to 1580

Trading Tips

Long positions may be opened above 1572 with targets at 1577/1582 and stop-loss at 1567

Short positions may be opened below 1572 with targets at 1568/1563 and stop-loss at 1577

FKLI Jan month dropped 13.5 points or 0.85% to closed lower at 1568 on midday session. The FBM KLCI struggled to maintain its rally despite a broader regional boost in sentiment following China's announcement of new measures to support its stock market.

The FKLI resistant below 1582 to 1581 range, which is bottom of a wide range sideways consolidation and trading further lower, broke below another support line at 1572 to 1571, we see rebound sell to continue toward lowest support likely to see at 1563 to 1562, if supported at the lowest support range, there is potential of buying opportunity, otherwise, selling may continue. Beware of any sentiment change. Immediate support and resistance levels are identified at 1568 and 1572 respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYR O4,194 H4,198 L4,135 C4,144 -64 (-1.52%)

Vol 13.7K
SMA (200, close) 4,193
SMA (50, close) 4,649

Pivot 4159

Support 4132/4106/4085/4064

Resistance 4159/4180/4202/4225

Possible Range 4100 to 4200

Trading tips

Long positions may be opened above 4159 with targets 4180/4202 at stop-loss at 4139

Short positions may be opened below 4159 with targets at 4132/4106 stop-loss at 4179

FCPO Apr month dropped 64 points or 1.52% to closed lower at 4144 on midday session. Malaysian crude palm oil futures fell for the second consecutive session at Thursday's opening, pressured by weakness in rival soyoil on the Dalian market.

In daily chart, the palm price remains hovering at the bottom of the downward channel. The opening on morning session broke down support at 4170 to 4165, trading further lower, we remain see rebound sell a main plan, next crucial support sees at 4100 to 4105 range. The immediate support and resistance levels are identified at 4132 and 4159, respectively.

(News Source: Reuters)

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