

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYR O1,599.0 H1,600.0 L1,595.0 C1,596.5 -2.5 (-0.16%)

Vol 345
SMA (200, close) 1,614.1
SMA (50, close) 1,593.4

**Pivot 1599**

Support 1596/1592/1588

Resistance 1599/1604/1608

Possible Range 1585 to 1605**Trading Tips**

Long positions may be opened above 1599 with targets at 1604/1608 and stop-loss at 1594

Short positions may be opened below 1599 with targets at 1596/1592 and stop-loss at 1604

FKLI Feb month dropped 1 point or 0.06% to closed slightly lower at 1599. The FBM KLCI fell back below the 1,600-point psychological level on Thursday close, reversing previous session gains, as cautious sentiment lingered in the broader market.

Overnight Dow Jones index rose 342 to closed higher at 44711. A global stock index reached an intraday record on Thursday, while U.S. Treasury yields tumbled as an inflation reading raised hopes that the Federal Reserve's preferred price measure may be softer than expected.

The actively traded FKLI contract faced resistance at the 1,604–1,605 range after a recent surge, forming a doji candle that signals a potential reversal. On the hourly chart, prices are consolidating sideways after the uptrend, with a rebound sell possible. Support is seen at 1,595–1,596; a break below could push prices toward 1,592, while holding this level may offer a buying opportunity with limited upside. Stay cautious of potential sentiment changes. Immediate support and resistance levels are identified at 1596 and 1599, respectively.

(News Source: The star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,546 H4,585 L4,532 C4,565 +11 (+0.24%)

Vol: 5.85K

SMA (200, close) 4,211

SMA (50, close) 4,531

**Pivot 4586**

Support 4561/4538/4516/4494

Resistance 4586/4607/4630/4653

Possible Range 4520 to 4620**Trading tips**

Long positions may be opened above 4586 with targets 4607/4630 at stop-loss at 4566

Short positions may be opened below 4586 with targets at 4561/4538 stop-loss at 4606

FCPO Apr month contract dropped 67 points or 1.45% to closed lower at 4554. Malaysian crude palm oil futures fell on Thursday, ending a five-session winning streak, as weaker Dalian oils and a drop in crude oil prices, driven by talks to resolve the Ukraine-Russia war, pressured the market.

Overnight soybean oil for the May contract rose 0.55 to closed higher at 46.68. Dalian's active palm oil contract dropped 48 points to close lower at 8996 on previous night session.

The actively traded FCPO contract attempted twice to break above the 4,645–4,650 resistance range on the daily chart but failed, leading to sideways consolidation. Currently, prices are trading below the top of this range, indicating a downward bias. On the hourly chart, the price is hovering above the uptrend support at 4,540–4,545. A break below this support could signal further technical correction. However, if the range holds, it may present a potential buying opportunity. Stay alert to potential sentiment changes. The immediate support and resistance levels are pinpointed at 4561 and 4586, respectively.

(News Source: Reuters)

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