

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,594.0 H1,594.5 L1,585.5 C1,585.5 -7.0 (-0.44%)
 Vol 2.75K
 SMA (200, close) 1,614.2
 SMA (50, close) 1,593.0

MYR

1,700.0
1,680.0
1,660.0
1,640.0
1,620.0
1,600.0
1,580.0
1,560.0
1,540.0
1,520.0
1,500.0
1,480.0
1,460.0
1,440.0
1,420.0
1,400.0
20.0

1,614.2

1,593.0

03:19:26

1,580.0

1,560.0

1,540.0

1,520.0

1,500.0

1,480.0

1,460.0

1,440.0

1,420.0

1,400.0

20.0

2.75K

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-4.1

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Pivot 1589

Support 1585/1581/1577

Resistance 1589/1594/1599

Possible Range 1575 to 1595

Trading Tips

Long positions may be opened above 1589 with targets at 1594/1599 and stop-loss at 1584

Short positions may be opened below 1589 with targets at 1585/1581 and stop-loss at 1594

FKLI Feb month dropped 7 points or 0.44% to closed lower at 1585.5 on midday session. The FBM KLCI closed the morning session lower at 1,584.13, down 7.47 points or 0.47%, as market sentiment softened despite a generally positive performance in Asian markets. Selling pressure weighed on Malaysian stocks, with YTL Corp and YTL Power leading the declines.

The actively traded FKLI contract continues to consolidate sideways on the hourly chart after its recent uptrend, with a short-term rebound sell still in play. New support is observed at 1,585-1,586; a break below this level could lead to further downside toward 1,577-1,579, where buying opportunities are likely to emerge. Stay cautious of potential sentiment changes. Immediate support and resistance levels are identified at 1585 and 1589 respectively.

(News Source: Business Today)

Daily Market Commentary

FCPO 3rd Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,599.0 H1,600.0 L1,591.5 C1,594.5 -4.5 (-0.28%)
 Vol 2.69K
 SMA (200, close) 1,614.1
 SMA (50, close) 1,593.3



Pivot 4480

Support 4480/4457/4434/4408

Resistance 4503/4526/4549/4570

Possible Range 4450 to 4550

Trading tips

Long positions may be opened above 4503 with targets 4526/4549 at stop-loss at 4483

Short positions may be opened below 4503 with targets at 4480/4457 stop-loss at 4523

FCPO May month dropped 14 points or 0.31% to closed lower at 4485 on midday session. Malaysian crude palm oil futures declined on Monday, weighed down by weaker Dalian oils, lower crude oil prices, and a downward revision in the export forecast for the first two weeks of February.

The actively traded FCPO contract remains in a wide sideways consolidation range with a downside bias on the daily chart. In the early session, the price dipped to a low of 4457 before recovering. It has formed a downward channel, with the latest price hovering around the support zone at 4480-4485. If this support holds, palm oil prices could move higher, potentially reaching the 4500-4505 range, with a breakout triggering further buying towards 4525-4530. However, if the support fails, selling pressure may push prices toward the crucial support level at 4435-4430. The immediate support and resistance levels are identified at 4480 and 4503, respectively.

(News Source: Reuters)

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