

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1627**

Support 1622/1617/1613/1609

Resistance 1627/1630/1635/1639

Possible Range 1615 to 1635**Trading Tips**

Long positions may be opened above 1627 with targets at 1630/1635 and stop-loss at 1622

Short positions may be opened below 1627 with targets at 1622/1617 and stop-loss at 1632

FKLI Nov month was dropped 14 points or 0.89% to close at 1623.5. The FBM KLCI remains close in negative on Friday dragged down by profit-taking in heavyweight counters amid cautious sentiment across regional market.

The Dow Jones index dropped 309 points to close at 47147 on previous session. Wall Street ended sharply lower on Thursday, with steep losses in Nvidia and other AI heavyweights, as investors scaled back expectations of interest rate cuts due to inflation worries and divisions among central bankers about the U.S. economy's health. All three major U.S. stock indexes posted their steepest daily percentage declines in over a month.

The actively traded FKLI on the daily chart continues to hover along an uptrend line, while the shorter time frame is currently showing a downward bias. For the short term, the main strategy remains sell-on-rebound. The index recently faced resistance near the 1627–1628 range, marking a potential selling area, with the next downside target around 1622 or, at the lowest, 1617–1615. If the price holds above the resistance line, mild buying could emerge, with the highest point expected near the 1630 range. Beware of any potential sentiment changes. Immediate support and resistance levels are identified at 1615 and 1635, respectively.

(News Source: Bernama, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 4140

Support 4129/4110/4088/4067

Resistance 4153/4178/4197/4219

Possible Range 4100 to 4200

Trading tips

Long positions may be opened above 4153 with targets at 4178/4197 stop-loss at 4133

Short positions may be opened below 4153 with targets at 4129/4110 stop-loss at 4173

FCPO Feb month down 8 points or 0.19% to closed at 4145. Malaysian palm oil futures snapped a four-week decline on Friday to end on a high, despite concerns over weak demand in November and anticipated higher inventories.

CBOT soyoil active traded contract dropped 0.10 point to close at 50.15 on previous session. Dalian's active palm oil contract rose 48 points to close at 8712 on previous night session.

The FCPO contract switches to February as the active month from today onward. On the daily chart, the price continues to trade within a sideways range, with the top at 4140–4150 and the bottom at 4090–4100. On a shorter time frame, mild buying momentum is observed, though upside remains limited. The immediate resistance is at 4150–4155; a break above this level could target 4178, while failure to break may trigger renewed selling pressure, with support seen at 4110. Immediate support and resistant levels are identified at 4129 and 4153 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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