

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures • 1D • MYX O1,617.5 H1,620.0 L1,614.5 C1,620.0 +3.5 (+0.22%)

Vol 161

SMA (50, close) 1,617.9

SMA (200, close) 1,556.1

**Pivot 1618**

Support 1616/1612/1610/1605

Resistance 1620/1623/1627/1634

Possible Range 1612 to 1627**Trading Tips**

Long positions may be opened above 1620 with targets at 1627/1634 and stop-loss at 1616

Short positions may be opened below 1620 with targets at 1616/1612 and stop-loss at 1624

FKLI Nov month dropped 1 points or 0.06% to close at 1616.5. Bursa Malaysia remained slightly weak, ended a little lower in the previous session.

The Dow Jones index rose 664 points to close at 47112 on previous session. The Dow Jones Industrial Average closed higher on Tuesday following another winning session, with traders evaluating expectations of a Federal Reserve interest rate cut and the state of the artificial intelligence trade.

The actively traded FKLI contract continued its weak sentiment with 1627 resisted well. Nevertheless, intraday trading in previous session has showed strong support at 1612-1613 given an immediate rebound before closing. Downward bias sentiment still persists if the index is unable to hold above 1620 throughout the day. May expect the index to move in a sideways range in between 1612 – 1625 temporarily before a new play forms out. Immediate support and resistance levels are identified at 1612 and 1620, respectively. Beware of any potential sentiment changes.

(News Source: The Star, Reuters)

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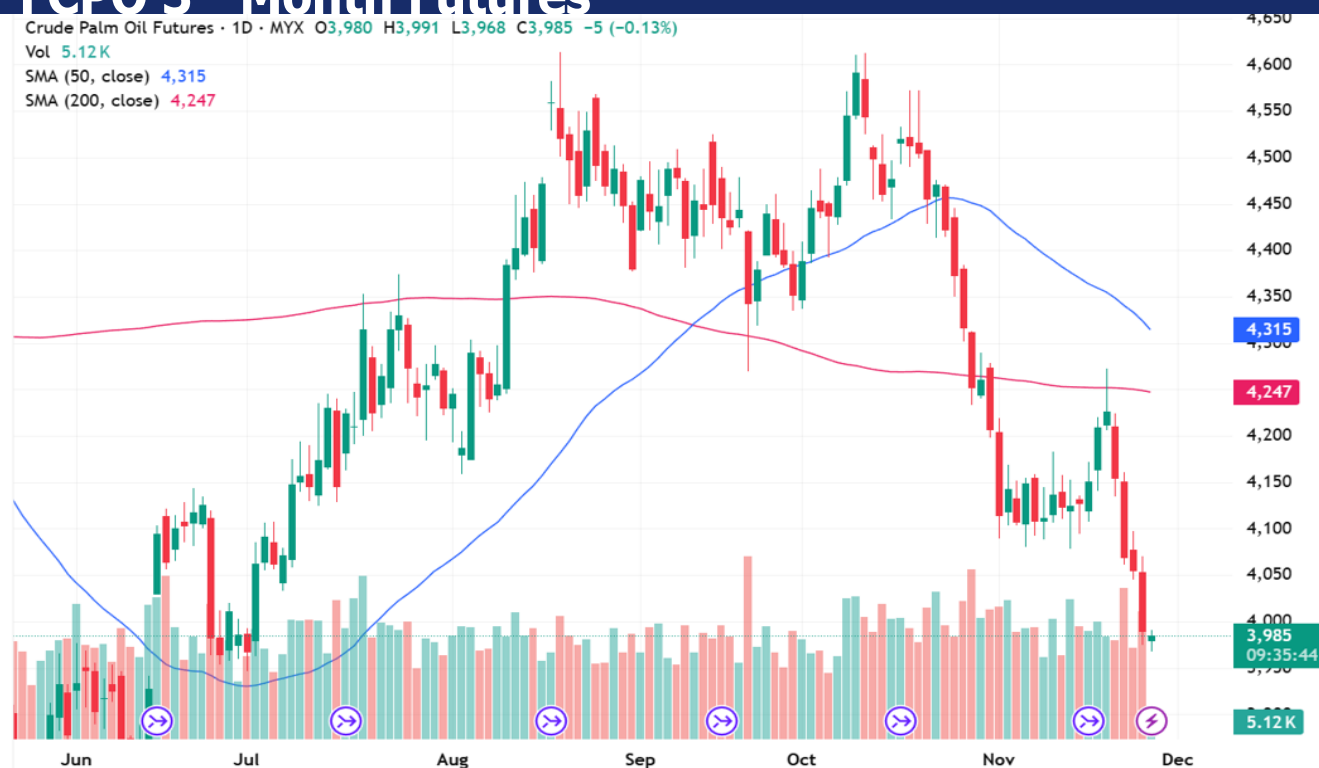
FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX O3,980 H3,991 L3,968 C3,985 -5 (-0.13%)

Vol 5.12K

SMA (50, close) 4,315

SMA (200, close) 4,247

**Pivot** 4022

Support 3970/3950/3900/3888

Resistance 3990/4010/4025/4080

Possible Range 3970 to 4080**Trading tips**

Long positions may be opened above 4000 with targets at 4030/4080 stop-loss at 3985

Short positions may be opened below 4000 with targets at 3970/3950 stop-loss at 4030

FCPO Feb month dropped 65 points or 1.6% to closed at 3990. Malaysian palm oil futures further slipped in the previous session, continuing a fourth day selling as demand is particularly weak along with weaker rival soybean weighed on the market.

CBOT soybean active traded contract dropped 0.17 point to close at 50.64 on previous session. Dalian's active palm oil contract dropped 26 points to close at 8336 on previous night session.

The actively traded FCPO contract continues to show downside bias with breaking below the 4000 psychological level. On the daily chart, there isn't any indication to reverse to the upside yet, but the market has reached to one of its crucial support around 3970. A further downward movement should be limited to 3900 level only. A potential reversal to the upside could emerge if the market immediately holds above 4030. Immediate support and resistant levels are identified at 3970 and 4030 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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