

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1630**

Support 1625/1621/1617/1612

Resistance 1630/1634/1638/1642

Possible Range 1620 to 1640**Trading Tips**

Long positions may be opened above 1630 with targets at 1634/1638 and stop-loss at 1625

Short positions may be opened below 1630 with targets at 1625/1621 and stop-loss at 1635

FKLI Dec month dropped 2 points or 0.12% to close at 1629. Bursa Malaysia saw continued selling pressure on Wednesday, pushing the benchmark index lower, while the ringgit climbed to a 15-month high against the US dollar.

The Dow Jones index rose 408 points to close at 47882 on previous session. U.S. stocks advanced to close higher on Wednesday, as a flurry of economic data kept expectations elevated for an interest rate cut by the Federal Reserve next week, while a fall in Microsoft's shares curbed the advance.

The actively traded FKLI contract continued to close with little change. The broader trend remains within a sideways range, with the bottom at 1600–1605 and the top at 1645–1650. We maintain our view that the strong buying recorded on 1 December may continue to keep the index supported near the upper boundary. The immediate support at 1624–1627 serves as a potential buying zone. If this support fails to hold, the index may experience downside bias with limited losses, with the nearest support seen at the previous low around 1621. Immediate support and resistance levels are identified at 1627 and 1632, respectively. Beware of any potential sentiment changes.

(News Source: The Star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures**Pivot 4163**

Support 4123/4102/4080/4060

Resistance 4147/4169/4193/4125

Possible Range 4080 to 4180**Trading tips**

Long positions may be opened above 4123 with targets at 4147/4169 stop-loss at 4103

Short positions may be opened below 4123 with targets at 4102/4080 stop-loss at 4143

FCPO Feb month dropped 6 points or 0.14% to close at 4153. Malaysian palm oil futures declined slightly on Wednesday, tracking their Dalian counterparts that pared some of their earlier gains.

CBOT soyoil active traded contract dropped 1.01 point to close at 51.67 on previous session. Dalian's active palm oil contract dropped 20 points to close at 8716 on previous night session.

The actively traded FCPO contract formed a bearish candle after testing the resistance at 4180–4190, indicating rejection of further upside. On the daily chart, prices continue to trade below the 50-day and 200-day moving averages, suggesting the broader trend remains weak.

In the short term, we may see downward-bias movement, especially if the price breaks below the support at 4120–4125, which could lead to further downside toward 4100, and potentially 4080. However, if the price holds above 4120–4125, a technical rebound may emerge, offering a buying opportunity. Upside remains limited, with resistance at 4165–4170. Only a breakout above the previous high would signal the possibility of stronger upward momentum. Immediate support and resistant levels are identified at 4123 and 4147 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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