

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1680**

Support 1670/1668/1660/1655

Resistance 1677/1681/1685/1690

Possible Range 1660 to 1685**Trading Tips**

Long positions may be opened above 1670 with targets at 1680/1690 and stop-loss at 1666

Short positions may be opened below 1668 with targets at 1660/1655 and stop-loss at 1674

FKLI Sep month was dropped 6 points or 0.36% to closed at 1673.5. The FBM KLCI was mixed after 3 consecutive winning streak.

The Dow Jones index rose 79 points to close higher at 48442 on previous session. Stocks rose for a fourth straight session on Tuesday, as artificial intelligence names continued to outperform during a holiday-shortened week.

The actively traded FKLI contract loses momentum at the start of the day. Profit taking were seen, but market is still well-supported above the 1670 level. On the daily chart, a pullback may be expected given to 1660-1655. Nevertheless, if the index unable to break 1670, a continuation of the uptrend remained firm, targeting 1690. Immediate support and resistance levels are identified at 1670 and 1680, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4025

Support 4000/3985/3960/3930

Resistance 4030/4050/4070/4100

Possible Range 3950 to 4100

Trading tips

Long positions may be opened above 4000 with targets at 4050/4100 stop-loss at 3980

Short positions may be opened below 4000 with targets at 3980/3960 stop-loss at 4025

FCPO Dec month down 26 points or 0.64 % to closed at 4010. Malaysian palm oil futures sentiment is mixed to slightly friendly amid firm rival oils.

CBOT soyoil active traded contract down 0.31 points to close at 48.76 on previous session. Dalian's active palm oil contract down 2 points to closed lower at 8484 on previous night session.

The actively traded FCPO contract turned negative in previous night session. Selling pressure were seen upon reaching the resistant level at 4050. However, market is still hovering above 4000, temporarily marking it as a support zone. Market is still biasing upwards with target to 4100 - 4150, if momentum picks up after breaking the 4050. Immediate support and resistant levels are identified at 4000 and 4050 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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