

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1707**

Support 1705/1702/1695/1692

Resistance 1710/1713/1718/1724

Possible Range 1692 to 1718**Trading Tips**

Long positions may be opened above 1713 with targets at 1718/1724 and stop-loss at 1709

Short positions may be opened below 1710 with targets at 1705/1695 and stop-loss at 1714

FKLI Jan month was flat to close unchanged at 1711.5. Bursa Malaysia buying momentum has halted and uncertain amid mixed regional market sentiment

The Dow Jones futures declined 378 points, traded 49169 at Tuesday's open. Stock futures on Monday night pointed to a downbeat session on Wall Street as President Donald Trump intensifies his rhetoric on Greenland, threatening to impose new tariffs on countries opposing the sale of the Danish territory to the U.S.

The active FKLI contract bias is switching towards negative tone after a strong bearish reversal candle formed on Friday created a toppish sentiment for the index. Buyers were seen to support market above 1700, but momentum were quietly cautious to push up. A retracement to the downside is expected in the near term, with potential to break 1700, targeting 1695-1692 levels. Immediate support and resistance levels are identified at 1700 and 1713, respectively. Beware of any potential sentiment changes.

(News Source: The Star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4063

Support 4060/4040/4020/3990

Resistance 4080/4098/4120/4140

Possible Range 4060 to 4140

Trading tips

Long positions may be opened above 4060 with targets at 4100/4140 stop-loss at 4030

Short positions may be opened below 4040 with targets at 4100/3980 stop-loss at 4070

FCPO Apr month dropped 3 points or flat to close at 4069. Malaysian palm oil futures pinned near day high to remain supportive over strong rival oil sentiment,

CBOT soyoil active market closed in conjunction with Martin Luther King Jr. Day holiday. Dalian’s active palm oil contract rose 62 points to close at 8710 on previous night session.

The active FCPO contract hovered well above 4050 level to mark its strong support level. Sentiment became supportive given a strong bullish engulfing candle formed in the daily chart, last Friday. Nevertheless, market was seemed slow in previous session as 4080 – 4100 were still appeared to be strong resistant temporarily. As overall trend is slowly shifting towards the upside, the likelihood to break 4100 is fair, targeting 4140 next. Immediate support and resistant levels are identified at 4060 and 4100 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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