

## Daily Market Commentary

## FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures - 1D - MYX O1,697.0 H1,703.5 L1,690.5 C1,702.5 +6.0 (+0.35%)

Vol 1.92 K

SMA (50, close) 1,653.6

SMA (200, close) 1,578.1

**Pivot 1703**

Support 1692/1690/1685/1681

Resistance 1697/1702/1707/1717

**Possible Range 1685 to 1700****Trading Tips**

Long positions may be opened above 1692 with targets at 1697/1702 and stop-loss at 1688

Short positions may be opened below 1702 with targets at 1695/1692 and stop-loss at 1708

FKLI Jan month dropped 13.5 points or 0.79% to close at 1696.5. Bursa Malaysia wiped off earlier weekly gains amid weak regional market

The Dow Jones futures dipped 870 points to closed at 48488. Wall street ends lower as Trump escalated tensions by reiterating his push to acquire Greenland and threatening to slap 200% tariffs on French wine and champagne after French President Emmanuel Macron reportedly declined a role on Trump's proposed "Board of Peace" for Gaza.

The active FKLI contract selling bias triggered continuous selling in previous session, gaining selling confidence alongside weak Dow Jones sentiment. On the daily chart, a bearish engulfing candle formed indicating selling in near term, limiting on the upside level. Nevertheless, the 1692 is anticipated to be a strong support level. Hence, a sideways range in between 1690 -1700 should be expected temporarily. Immediate support and resistance levels are identified at 1692 and 1700, respectively. Beware of any potential sentiment changes.

*(News Source: The Star, Reuters)*

# Daily Market Commentary FCPO 3<sup>rd</sup> Month Futures



**Pivot** 4095

Support 4100/4080/4060/4040

Resistance 4140/4160/4200/4250

**Possible Range** 4080 to 4160

**Trading tips**

Long positions may be opened above 4100 with targets at 4140/4160 stop-loss at 4070

Short positions may be opened below 4080 with targets at 4050/4030 stop-loss at 4110

FCPO Apr month rose 28 points or 0.68% to close at 4094. Malaysian palm oil futures pinned near day high to remain supportive over supportive rival oils

CBOT soyoil active market is falt to closed at 52.52. Dalian’s active palm oil contract rose 74 points to close at 8822 on previous night session.

The active FCPO contract continued its supportive to bullish sentiment following the strong bullish engulfing candle formed in the daily chart, last Friday. Nevertheless, as the market still trading below 4200 which is one of the crucial resistant, market may move up in a staggering stage instead of a strong trigger. The earlier resistant level at 4080 turned support in previous session. Immediate support and resistant levels are identified at 4100 and 4140 respectively. Beware of any potential sentiment changes.

*(News Source: Reuters)*

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