

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1703**

Support 1704/1701/1697/1692

Resistance 1712/1715/1718/1723

**Possible Range 1700 to 1718****Trading Tips**

Long positions may be opened above 1700 with targets at 1710/1718 and stop-loss at 1697

Short positions may be opened below 1700 with targets at 1695/1692 and stop-loss at 1708 *(News Source: The Star, Reuters)*

FKLI Jan month surge 15 points or 0.88% to close at 1711.5. Bursa Malaysia recovered strongly maintaining weekly gains amid volatile regional markets.

The Dow Jones futures surged 588 points to closed at 49077. U.S. equities leaped after Wednesday after President Donald Trump called off new Europe tariffs, saying a deal framework has been reached over Greenland.

The active FKLI contract short covered, getting back on track to its uptrend cycle. On the daily chart, a bullish engulfing candle formed, ruling out previous day selling bias. A quick switch of direction will hold market firmer, marking 1700 to be a temporary strong support in near term. The upside target of 1718 – 1723 potentially may be seen once again. Immediate support and resistance levels are identified at 1700 and 1712, respectively. Beware of any potential sentiment changes.

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

Crude Palm Oil Futures · 1D · MYX O4,160 H4,201 L4,152 C4,200 +46 (+1.11%)  
 Vol 8.73K  
 SMA (50, close) 4,069  
 SMA (200, close) 4,165



**Pivot** 4178

Support 4170/4150/4130/4100

Resistance 4200/4250/4270/4300

**Possible Range 4200 to 4300**

**Trading tips**

Long positions may be opened above 4170 with targets at 4200/4250 stop-loss at 4030

Short positions may be opened below 4150 with targets at 4130/4100 stop-loss at 4180

FCPO Apr month rose 46 points or 1.1% to close at 4200. Malaysian palm oil futures continue to pin at day high to remain supportive over strong technical plan and supportive rival oils.

CBOT soyoil active market surged 1.54 points to closed at 54.06. Dalian’s active palm oil contract rose 86 points to close at 8918 on previous night session.

The active FCPO contract continued its supportive to bullish sentiment, breaking new intraday high over and over. Reaching to new highs, 4200 still marks as one of the crucial resistant, and 4250 will be the next. Since the buying momentum is heated, market may be expected to staggered upwards with less selling to be seen in near term. Strong support is seen around 4150 levels. Immediate support and resistant levels are identified at 4150 and 4200 respectively. Beware of any potential sentiment changes.

*(News Source: Reuters)*

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