

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1713**

Support 1712/1707/1702/1692

Resistance 1718/1723/1727/1731

Possible Range 1700 to 1727**Trading Tips**

Long positions may be opened above 1712 with targets at 1718/1723 and stop-loss at 1708

Short positions may be opened below 1710 with targets at 1702/1692 and stop-loss at 1713 (News Source: The Star, Reuters)

FKLI Jan month rose 4 points or 0.23% to close at 1715.5. Bursa Malaysia remained supportive amid strong regional markets.

The Dow Jones futures surged 306 points to closed at 49384. U.S. equities extending their gains from the previous session after easing geopolitical fears sparked a broad-based market rally.

The active FKLI contract was trading almost flat throughout the day, instigating sentiment of uncertainty. On the daily chart, 1718 marked as a strong resistant, while trading above 1710 keeps market afloat on the buying sentiment. May expect the index to consolidate further within this 10points range before further direction to be confirmed. Immediate support and resistance levels are identified at 1712 and 1718, respectively. Beware of any potential sentiment changes.

Daily Market Commentary

FCPO 3rd Month Futures**Pivot** 4181

Support 4170/4150/4130/4100

Resistance 4200/4250/4270/4300

Possible Range 4150 to 4260**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 44 points or 1.04% to close at 4200. Malaysian palm oil futures continues to pin at day high for 5th consecutive days reacting over strong technical play and supportive rival oils.

CBOT soyoil active market dropped 0.3 points to closed at 53.73. Dalian's active palm oil contract rose 112 points to close at 8944 on previous session.

The active FCPO contract has traded almost flat at the high. Buying momentum has slowed upon reaching 4200 to resist. Despite a slight cooling off period, market may still be expected to staggered upwards with less selling to be seen in near term with strong support is seen 4170 - 4150 levels. If buying momentum resurface around the said support levels, 4200 may potentially break with next target at 4260 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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