

## Daily Market Commentary

## FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures · 1D · MYX O1,742.5 H1,748.0 L1,740.5 C1,748.0 +6.5 (+0.37%)

Vol 1.85 K

SMA (200, close) 1,582.9

SMA (50, close) 1,661.4

**Pivot 1734**

Support 1740/1734/1728/1721

Resistance 1747/1753/1760/1766

**Possible Range 1730 to 1760****Trading Tips**

Long positions may be opened above 1747 with targets at 1763/1760 and stop-loss at 1740

Short positions may be opened below 1747 with targets at 1740/1734 and stop-loss at 1754

FKLI Jan month surged 24.5 points or 1.43% to close at 1741.5. Bursa Malaysia has extended its upward momentum to close at its highest level in more than seven years, supported by strong buying interest in blue-chip stocks from both local institutional and foreign investors, accordingly to analyst.

The Dow Jones index rose 313 points to close at 49412 on previous session. The S&P 500 and the Nasdaq advanced for a fourth consecutive session on Monday, as investors geared up for a slew of mega-cap earnings and a Federal Reserve update on interest rate policy later this week. Both indexes hit their highest levels in more than a week and registered their longest string of advances since December.

The active FKLI contract continues to trade higher after breaking above the key resistance at 1,728–1,730. A new resistance is seen at 1,747–1,749; holding firmly above this range could open the path toward 1,760 or higher. On the downside, support is located at 1,740–1,742. A break below this range may lead to a technical correction. Immediate support and resistance levels are identified at 1740 and 1747, respectively. Beware of any potential sentiment changes.

*(News Source: The Star, Reuters)*

## Daily Market Commentary

FCPO 3<sup>rd</sup> Month Futures

**Pivot** 4211

Support 4234/4211/4189/4163

Resistance 4258/4275/4300/4323

**Possible Range 4220 to 4330**

### Trading tips

Long positions may be opened above 4258 with targets at 4275/4300 stop-loss at 4233

Short positions may be opened below 4258 with targets at 4234/4211 stop-loss at 4283

FCPO Apr month rose 50 points or 1.20% to close at 4225. Malaysian palm oil futures extended gains on Monday, underpinned by stronger rival edible oils and crude oil, while positive data on exports also lent support to the market.

CBOT soyoil active traded contract dropped 0.1 point to close at 53.89 on previous session. Dalian's active palm oil contract rose 164 points to close at 9162 on previous night session.

The active palm oil contract continues to trade with positive momentum. The next key resistance is seen at 4,270–4,275; a break above this range could open the path toward 4,300, or potentially 4,323. Failure to break above this resistance may trigger a technical pullback, with support likely around 4,215, or as low as 4,200, where the recent strong buying interest is expected to hold. Immediate support and resistant levels are identified at 4234 and 4258 respectively. Beware of any potential sentiment changes.

*(News Source: Reuters)*

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