

## Daily Market Commentary

**FKLI Spot Month Futures****Pivot 1752.5**

Support 1750/1745/1737/1734

Resistance 1760/1767/1770/1779

**Possible Range 1750 to 1770****Trading Tips**

Long positions may be opened above 1745 with targets at 1760/1767 and stop-loss at 1736

Short positions may be opened below 1739 with targets at 1730/1725 and stop-loss at 1769

FKLI Feb month surged 20.5 points or 0.93% to closed at 1761. Short covering this morning has pushed the index up with strong ringgit in support.

The Dow Jones index up 515 points to close at 49407 on previous session. US stocks ended Monday's trading session on a positive note, shaking off AI trade worries as earnings flooded in and Federal Reserve uncertainty swirled.

The active FKLI contract currently trading strong despite last week's weak regional sentiment. Overall index momentum remains positively biased as daily trend still posed on the upside. Last Friday daily has reached to the strong support level at 1716. May expect a consolidation trade in between 1740 – 1767 following the strong selling and buying throughout this one week. Nevertheless 1750 should maintained support to hold on to the bullish sentiment. Immediate support and resistance levels are identified at 1750 and 1760, respectively.

*(News Source: The star, Reuters)*

## Daily Market Commentary

## FCPO 3rd Month Futures



**Pivot 4276**

Support 4220/4200/4160/4140

Resistance 4240/4265/4300/4340

**Possible Range 4160 to 4250**

#### Trading tips

Long positions may be opened above 4160 with targets at 4200/4240 stop-loss at 4256

Short positions may be opened below 4250 with targets at 4200/4170 stop-loss at 4296

FCPO Apr month dropped 89 points or 2.06% to closed at 4229 in previous session. Malaysian palm oil futures closed lower ending the 2 weeks winning streak, following weak Dalian palm olein and stronger ringgit capped further gains.

CBOT soyoil active trading contract 0.57 points at 53.79 on current session. Dalian active traded palm olein contract dipped 224 points to close at 9014 on previous night session.

The active FCPO contract closed lower in the previous session, seemingly profit taking. This strong correction has created a topish resistant level of the uptrend which temporary switched current sentiment towards slightly selling. Despite that, overall is still an uptrend, where 4140 – 4160 should expect a strong support. Immediate support and resistant levels are identified at 4200 and 4240 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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