

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1748**

Support 1744/1737/1734/1727

Resistance 1754/1760/1767/1770

Possible Range 1740 to 1765**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 dropped 3 points or 0.17% to closed at 1747. The index remained closed to flat with ringgit remained firm while uncertainty in regional market.

The Dow Jones index up 260 points to close at 49501 on previous session. The S&P 500 and Nasdaq ended lower on Wednesday, with losses in Advanced Micro Devices, Palantir and other technology companies, as investors worried about pricey valuations and whether Wall Street's AI rally has reached its peak. Lisa Bernhard has more.

The active FKLI contract is holding firm above 1740 level. Overall index momentum remains positively biased though the trading is almost flat, as daily trend still posed on the upside. A consolidation trade in between 1740 – 1755 should be expected in short term, while a breakaway of sideways might form soon. A break above 1755 may push for a buying momentum, and a break below 1740 may trigger selling momentum. Immediate support and resistance levels are identified at 1745 and 1755, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures**Pivot** 4226

Support 4220/4200/4160/4140

Resistance 4250/4270/4300/4340

Possible Range 4180 to 4270**Trading tips**

Long positions may be opened above 4200 with targets at 4250/4270 stop-loss at 4180

Short positions may be opened below 4200 with targets at 4180/4170 stop-loss at 4230

FCPO Apr month up 12 points or 0.38% to closed at 4225 in previous session. Malaysian palm oil futures remained flat amid firm soybean oil while stronger ringgit capped further gains.

CBOT soyoil active trading contract rose 1.17 points at 55.66 on current session. Dalian active traded palm olein contract dropped 30 points to close at 9136 on previous night session.

The active FCPO contract posed uncertainty towards support zone around 4200 levels. The market has been flat for 2 days straight after a selloff on last Friday. An expectation of selling momentum was not seen as soybean oil (rival oil) continued to remained bullish. Selling sentiment has stalled and may see potential buyers emerging into the market again. If 4200 able to sustain, 4250 and 4300 may be re-tested in near term. Immediate support and resistant levels are identified at 4200 and 4250 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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