

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1685.5

Support 1681/1676/1670/1665

Resistance 1686/1690/1694/1700

Possible Range 1680 to 1700

Trading Tips

Long positions may be opened above 1686 with targets at 1690/1695 and stop-loss at 1680

Short positions may be opened below 1680 with targets at 1676/1665 and stop-loss at 1686

FKLI Mar month dropped 9.5 points or 0.56% to closed at 1681. The index was mixed trading in last Friday session amid the ongoing Iran conflict.

The Dow Jones futures index dropped 119 points to close at 46558 on previous session. US stock futures climbed overnight Sunday as investors looked to stabilize after another weak week for equities, while keeping a close watch on surging oil prices from the war between the US and Iran.

The active FKLI contract continued to remain below 1700, however narrowed the gap between cash to about 17 points - 12 points during the earlier interval trading. Supports are seen well above 1680 which creates uncertainty within this range. A potential retest to 1700 or a break up may arise if the index able to hover above 1680. In the daily chart, more bullish candles are shown towards the lower region of the prices, indicating a bullish setup in the making. Immediate support and resistance levels are identified at 1680 and 1690, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures - 1D - MYX O4,557 H4,607 L4,538 C4,572 +31 (+0.68%)

Vol 49.64K

SMA (40, close) 4,186

SMA (200, close) 4,200

**Pivot** 4566

Support 4540/4510/4470/4425

Resistance 4585/4630/4660/4700

Possible Range 4600 to 4700**Trading tips**

Long positions may be opened above 4150 with targets at 4200/4250 stop-loss at 4120

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

FCPO May month up 23 points or 0.5% to closed at 4564 in previous session. Malaysian palm oil futures remained uncertain with mixed trading from rival oils

CBOT soyoil active trading contract down 0.89 points at 66.53 on current session. Dalian active traded palm olein contract surged 192 points or 1.96% at 9968 on current session.

The active FCPO contract remained supportive yet short-term selling signal was shown in previous Friday session. Support levels were seen at 4540 to keep market's bullish view intact. While buying interest is shown throughout previous session, a break above 4600 this time will create a momentum upwards target 4660 – 4700. Selling temporary is unlikely with war factors causing repercussion effects to the logistics', creating a surge in costings. Immediate support and resistant levels are identified at 4540 and 4600 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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