

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures · 1D · MYX O1,680.0 H1,681.0 L1,672.5 C1,672.5 -10.0 (-0.59%)

Vol 310

SMA (40, close) 1,722.6

SMA (200, close) 1,610.3

**Pivot 1672**

Support 1676/1670/1665/1655

Resistance 1685/1690/1695/1700

Possible Range 1670 to 1700**Trading Tips**

Long positions may be opened above 1670 with targets at 1680/1685 and stop-loss at 1653

Short positions may be opened below 1666 with targets at 1660/1655 and stop-loss at 1671

FKLI Mar month rose 7.5 points or 0.45% to closed at 1682.5. The index remained uncertain as the ongoing Iran conflict drags on.

The Dow Jones futures index dropped 403 points to close at 48501 on previous session. Dow closes down 400 points after falling as much as 1,200 points as Iran conflict volatility continues.

The active FKLI contract remained supported above 1780 on the previous session followed by Monday's doji candle. While the downside may be temporary halted, selling bias is still intact within the range of 1660 – 1695. A clear direction is yet to form as buyers and sellers are neutralizing each other. Nevertheless, the strong bearish candle formed last week will create resistance towards the upside. Immediate support and resistance levels are identified at 1670 and 1695, respectively.

(News Source: The star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures · 1D · MYX O4,188 H4,205 L4,185 C4,196 +10 (+0.24%)

Vol 5.1 K

SMA (40, close) 4,114

SMA (200, close) 4,180

**Pivot** 4158

Support 4150/4130/4100/4075

Resistance 4200/4250/4280/4300

Possible Range 4150 to 4250**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 4100/4130 stop-loss at 4180

FCPO May month up 39 points or 0.96% to closed at 4186 in previous session. Malaysian palm oil futures gained buying momentum amid strong rival oils and fear on Iran war.

CBOT soyoil active trading contract down 0.22 points at 62.67 on previous session. Dalian active traded palm olein contract is down 14 points or 0.15% at 8980 in previous session.

The active FCPO contract buying momentum continued for second day consecutively. In the daily chart, 2 bullish engulfing candle formed, and may expect a third bullish candle as there is no sign of selling from the top yet. The support has shifted higher to 4150 and may try to test 4250 soon. A key price to take note is 4250 and 4300 as it was previously marked as a strong resistant zone. Breaking above these 2 levels will indicate buyer's strength in the market. Immediate support and resistant levels are identified at 4150 and 4250 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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