

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1691.5

Support 1684/1671/1663/1655

Resistance 1697/1706/1716/1720

Possible Range 1671 to 1706

Trading Tips

Long positions may be opened above 1697 with targets at 1706/1716 and stop-loss at 1687

Short positions may be opened below 1684 with targets at 1671/1663 and stop-loss at 1694

FKLI March month losses 6.5 points or -0.38% to closed at 1690.5 on previous night session. The FBM KLCI gained (+0.28%) on Friday, extending its rebound for a second consecutive session as bargain-hunting emerged following earlier weakness during the week.

The Dow Jones index dropped 453 points to close at 47501 on previous session. Dow futures tumble 800 points as U.S. oil tops \$100 a barrel to begin the week's trading.

The active FKLI contract break below the SMA-50 while get support by 1669-1702 area. On the 30-minute chart, prices ongoing sideways between the range 1663-1696. Traders should monitor closely for a breakout either above 1697 or below 1663, as this could determine the next directional move. A break above 1697 could open the door for further upside momentum, while a drop below 1663 could trigger a broader market decline.

Intraday resistance is seen around 1697-1706 area, while support has been identified in the 1684-1671 area. Overall, traders are advised to remain cautious and wait for a clear direction before entering new positions. The immediate key support and resistance levels are identified at 1684 and 1697, respectively.

(News Source: Apex Securities Research, CNBC)

Daily Market Commentary

FCPO 3rd Month Futures

Vol: 61.93K

SMA (200, close) 4,184
 SMA (50, close) 4,108
 Vol: 61.93K



Pivot 4290

Support 4340/4310/4280/4260

Resistance 4380/4420/4445/4465

Possible Range 4310 to 4445

Trading tips

Long positions may be opened above 4380 with targets at 4420/4445 stop-loss at 4365

Short positions may be opened below 4340 with targets at 4310/4280 stop-loss at 4355

FCPO May month surged 160 points or +3.80% to closed at 4367 in previous session. Indonesia will file for a suspension of concessions against the European Union at the World Trade Organization's dispute settlement body over a palm oil case, the trade minister said Saturday.

CBOT soyoil active trading contract earns 2.34 points to closed at 68.89 on current session. Dalian active traded palm olein contract earns 306 points to close at 9454 on previous session.

The active FCPO contract broke above the immediate resistance zone at 4320-4325, confirmed by a strong bullish engulfing candle. On the 5-minute chart, the price continues to show upward momentum, forming a higher low shift from 4015 to 4140 and a higher high transition from 4205 to 4375, indicating strengthening bullish structure.

Intraday immediate resistance is seen at 4380-4420 area. A breakout above this zone could pave the way toward 4445, with an extended target at 4500. On the other hand, failure to maintain above 4340-4310 may trigger a pullback toward 4280. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4340 and 4380, respectively.

(News Source: Bloomberg)

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