

## Daily Market Commentary

## FKLI Spot Month Futures

Vol 527

 SMA (200, close) 1,614.4  
 SMA (50, close) 1,714.0  
 Vol 527
**Pivot 1685**

Support 1675/1670/1663/1654

Resistance 1686/1695/1706/1710

**Possible Range 1668 to 1700****Trading Tips**

Long positions may be opened above 1686 with targets at 1695/1706 and stop-loss at 1676

Short positions may be opened below 1675 with targets at 1670/1663 and stop-loss at 1685

FKLI March month increase 8.5 points or +0.51% to closed at 1690.5 on previous session. The FBM KLCI (+0.13%) edged higher on Thursday after reversing earlier losses to close at its intraday high, as late bargain-hunting in selected index heavyweights lifted sentiment.

The Dow Jones index losses 739 points to close at 46677 on previous session. Stocks were under pressure on Thursday as oil prices added to their surge on supply disruption worries while the Iran war continued.

The active FKLI contract has formed a higher low around the 1641-1639 level, confirmed by a bullish candlestick formation. On the 30-minute chart, the price failed to break above the 1696-1698 resistance zone and encountered selling pressure from that area. The next support level is at 1675, failure to hold above this level could trigger further downside risk.

Intraday resistance is seen around 1686-1695 area, while support has been identified in the 1675-1670 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 1675 and 1686, respectively.

*(News Source: Apex Securities Research, CNBC)*

# Daily Market Commentary

## FCPO 3<sup>rd</sup> Month Futures



**Pivot 4567**

Support 4565/4530/4490/4450

Resistance 4610/4650/4685/4740

**Possible Range 4490 to 4685**

**Trading tips**

Long positions may be opened above 4610 with targets at 4650/4685 stop-loss at 4595

Short positions may be opened below 4565 with targets at 4530/4490 stop-loss at 4580

FCPO May month earn 41 points or +0.90% to closed at 4582 in previous night session. Palm oil futures extended a rally, heading for the fifth gain in six sessions, as oil's jump back above \$100 a barrel increases demand prospects for biofuel feedstocks.

CBOT soyoil active trading contract losses 0.26 points to closed at 67.16 on current session. Dalian active traded palm olein contract gains 110 points to close at 9818 on previous night session.

The active FCPO contract is currently testing the immediate daily resistance at 4594-4605. A successful break above this zone could support further upside momentum. On the 5-minute chart, the higher low has shifted from 4395 to 4530, indicating improving short-term support. However, caution is advised as a higher high has yet to form, and the price could trigger down if the 4535-4530 level is broken.

Intraday immediate resistance is seen at 4610-4650 area. A breakout above this zone could pave the way toward 4685, with an extended target at 4740. On the other hand, failure to maintain above 4565-4530 may trigger a pullback toward 4490. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4565 and 4610, respectively.

*(News Source: Bloomberg)*

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