

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures · 1D · MYX O1,691.0 H1,698.5 L1,691.0 C1,695.0 +8.5 (+0.50%)

Vol 369

SMA (40, close) 1,720.7

SMA (200, close) 1,616.0

**Pivot 1685.5**

Support 1690/1686/1681/1676

Resistance 1694/1700/1710/1717

Possible Range 1686 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 surged 9.5 points or 0.33% to closed at 1695 in previous night session. The index turned positive as crude oil prices falls.

The Dow Jones futures index dropped 387 points to close at 46946 on previous session. S&P 500 futures were near the flat line Monday night after the major averages bounced in light of cooling oil prices

The active FKLI contract has narrowed the gap between cash to about 10 points during earlier interval trading, and it's been narrowing since last Thursday. Supports are seen well above 1680 while 1700 still remains a crucial resistant before moving to the upside. A potential retest to 1700 or a break up may arise if the index able to hover above 1690. 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 1686 and 1695, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4649

Support 4600/4540/4510/4470

Resistance 4630/4660/4700/4740

Possible Range 4600 to 4700

Trading tips

Long positions may be opened above 4600 with targets at 4650/4680 stop-loss at 4570

Short positions may be opened below 4600 with targets at 4540/4510 stop-loss at 4630

FCPO May month down 51 points or 1.1% to closed at 4603 in previous night session. Malaysian palm oil futures remained uncertain with mixed trading from rival oils.

CBOT soyoil active trading contract dipped 3.49 points at 63.93 on previous session. Dalian active traded palm olein contract dropped 110 points or 1.1% at 9900 on previous session.

The active FCPO contract remained supportive yet short-term selling signal was shown in previous night session. Support levels were seen at 4540 to keep market's bullish view intact. The market should maintain above 4600 to continue its buying momentum as 4700 target is still foreseeable. However, if the market trades below 4600, a temporary consolidation may be in the making. Sharp selling temporary should be 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 4630 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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