

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1702.5**

Support 1710/1705/1700/1695

Resistance 1720/1726/1730/1738

Possible Range 1710 to 1730**Trading Tips**

Long positions may be opened above 1710 with targets at 1720/1730 and stop-loss at 1699

Short positions may be opened below 1700 with targets at 1690/1685 and stop-loss at 1705

FKLI Mar month surged 26.5 points or 1.57% to closed at 1713 in previous session. The index finds relieve as crude oil prices falls.

The Dow Jones futures index up 46 points to close at 46993 on previous session. Stock futures traded near the flat line on Tuesday night as traders awaited the Federal Reserve's rate policy decision

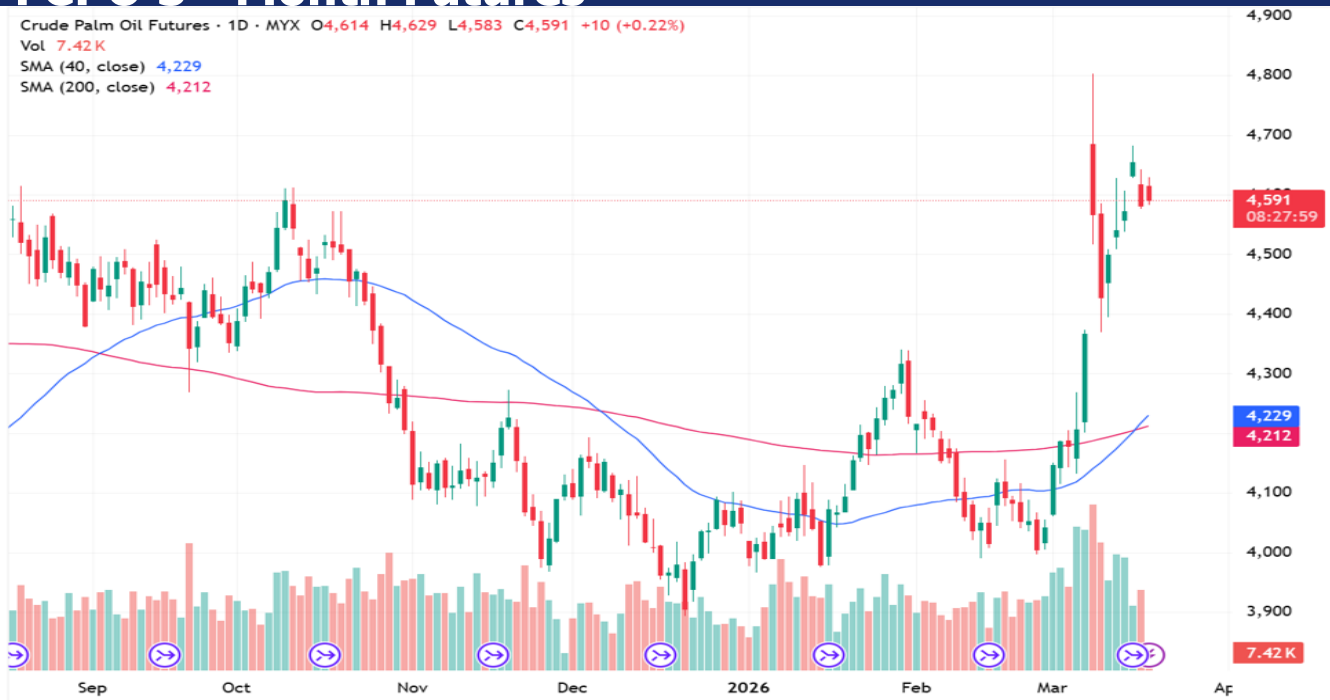
The active FKLI contract has matched the gap of cash market, trading it on par and premium during interval trading. This action has created a strong buying signal, proposing an upward continuation in coming days. As the index has broke past 1700 once again, sentiment has biased towards buying more. Nevertheless, the index may find a strong resistant closing to 1720 level, given a strong selling at this level previously. Immediate support and resistance levels are identified at 1710 and 1720, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures · 1D · MYX O4,614 H4,629 L4,583 C4,591 +10 (+0.22%)
 Vol 7.42K
 SMA (40, close) 4,229
 SMA (200, close) 4,212



Pivot 4605

Support 4600/4580/4540/4510

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

CBOT soyoil active trading contract up 1.95 points at 65.88 on previous session. Dalian active traded palm olein contract dropped 82 points or 0.82% at 9872 on previous session.

The active FCPO contract remains cautious trading despite the ongoing uptrend. Nevertheless, support levels have seen to be staggered up from 4550 to 4600 now. The market should maintain above 4600 and breaking above 4650 may continue a short spike as 4700 target is still foreseeable. As previously mentioned, a sharp selling temporary should be unlikely with war factors causing repercussion effects to the logistics', creating a surge in costings. However, beware that given the recent volatility a 100 basis point retracement could be considered as "normal". Immediate support and resistant levels are identified at 4580 and 4630 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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