

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1725**

Support 1716/1705/1695/1686

Resistance 1723/1733/1739/1745

Possible Range 1695 to 1739**Trading Tips**

Long positions may be opened above 1723 with targets at 1733/1739 and stop-loss at 1713

Short positions may be opened below 1716 with targets at 1705/1695 and stop-loss at 1726

FKLI March month loses 12.5 points or -0.72% to closed at 1719.5 on previous session. Last-minute selling dragged the FBM KLCI lower yesterday ahead of the long weekend, as escalating US-Israeli tensions with Iran rattled sentiment and lifted oil prices.

The Dow Jones index earn 631 points to close at 46208 on previous session. S&P 500 futures and oil futures flashed an unusual burst of activity early Monday minutes before a market-moving social media post from President Donald Trump.

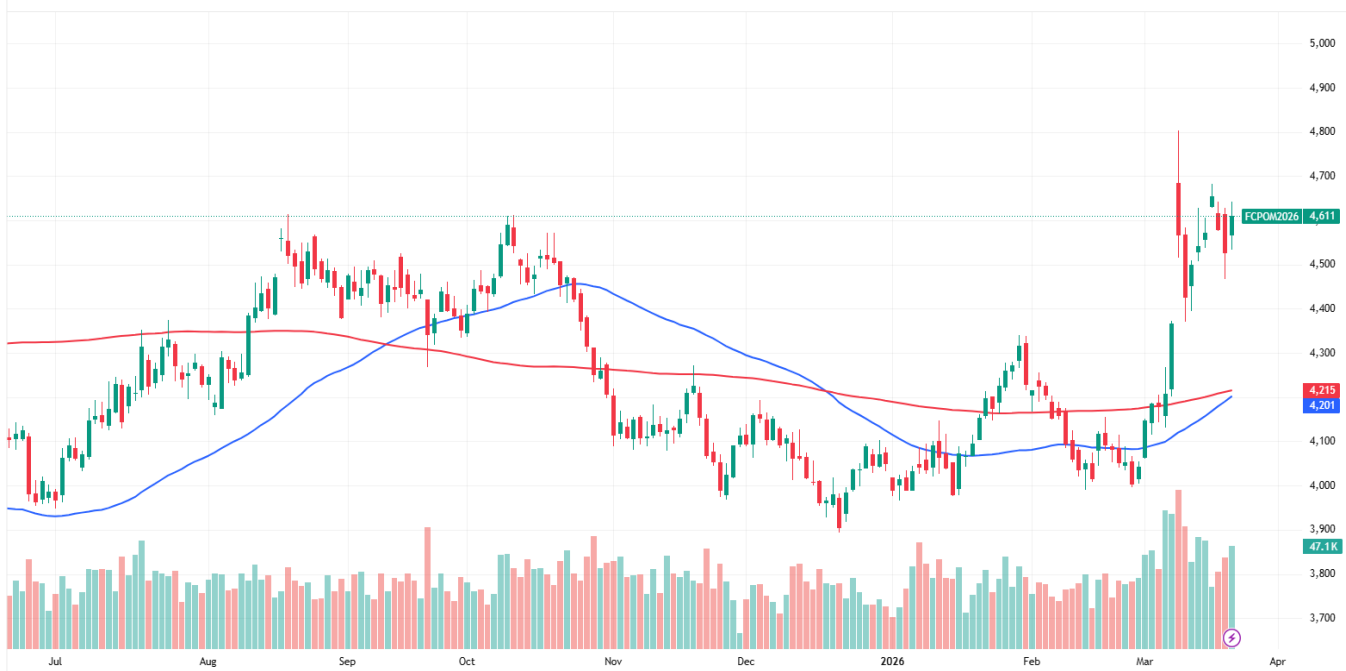
The active FKLI contract has been facing resistance around the 1638-1639 level, while still managing to stay above SMA-50. On the 30-minute chart, price has broken below the immediate support at 1724-1723; if it fails to maintain and hold above this zone, it could open the door for a move down toward the 1700 level.

Intraday resistance is seen around 1723-1733 area, while support has been identified in the 1716-1705 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 1716 and 1723, respectively.

(News Source: Apex Securities Research, CNBC)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4589

Support 4610/4565/4530/4490

Resistance 4650/4685/4740/4800

Possible Range 4530 to 4740

Trading tips

Long positions may be opened above 4650 with targets at 4685/4740 stop-loss at 4635

Short positions may be opened below 4610 with targets at 4565/4530 stop-loss at 4625

FCPO May month earn 83 points or +1.83% to closed at 4611 in previous session. The EPA is considering all stakeholder feedback as it works to get out blending mandates for biofuels.

CBOT soyoil active trading contract gains 0.37 points to closed at 65.95 on current session. Dalian active traded palm olein contract losses 232 points to close at 9588 on previous session.

The active FCPO contract is maintain above previous resistance now turn support, identifies at 4595-4565 level, next target might challenge 4800 if hold above current level. On the 5-minute chart, price facing resistance at 4635-4640 level, break below the immediate support identifies at 4615-4610 level, but overall remain upward momentum with higher low move up from 4470 to 4545 level and higher high move higher from 4590 to 4635 level.

Intraday immediate resistance is seen at 4650-4685 area. A breakout above this zone could pave the way toward 4740, with an extended target at 4800. On the other hand, failure to maintain above 4610-4565 may trigger a pullback toward 4530. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4610 and 4650, respectively.

(News Source: Bloomberg)

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