

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures · 1D · MYX O1,689.0 H1,713.0 L1,686.5 C1,700.0 +7.0 (+0.41%)

Vol 725

SMA (40, close) 1,715.4

SMA (200, close) 1,626.7

**Pivot 1698**

Support 1698/1695/190/1687

Resistance 1710/1715/1717/1720

Possible Range 1690 to 1710**Trading Tips**

Long positions may be opened above 1700 with targets at 1710/1717 and stop-loss at 1695

Short positions may be opened below 1700 with targets at 1695/1690 and stop-loss at 1705

FKLI Apr month up 7 points or 0.41% to closed at 1700 in previous night session. The index recovered over dow jones turned positive intervalely amid ongoing war.

The Dow Jones futures index down 61 points to close at 46504 on previous session. The three major indexes ripped higher from their steep losses earlier in the day to briefly turn positive after Iranian state media said that the Middle Eastern country is working with Oman on a protocol to "monitor" ships passing through the Strait of Hormuz.

The active FKLI contract sold off yesterday morning, but strongly recovered during the night session. Following this action, 1687 may be the temporary bottom, while 1715 to be the immediate resistant, placing the plays to be in an uncertain condition. Currently, the upward action has negate the bearish sentiment slightly. While the war is ongoing, selling bias may still persist at higher levels. Immediate support and resistance levels are identified at 1700 and 1710, respectively.

(News Source: The star, Reuters)

Daily Market Commentary FCPO 3rd Month Futures



Pivot 4780

Support 4820/4800/4740/4720

Resistance 4850/4880/4900/4950

Possible Range 4740 to 4880

Trading tips

Long positions may be opened above 4800 with targets at 4830/4850 stop-loss at 4780

Short positions may be opened below 4780 with targets at 4740/4720 stop-loss at 4805

FCPO June month up 30 points or 0.63% to closed at 4794 in previous session. Malaysian palm oil remained supportive over crude oil price surge.

CBOT soyoil active trading contract up 1.99 points at 69.01 on previous session. Dalian active traded palm olein contract down 56 points or 0.56% at 9952 on previous night session.

The active FCPO contract reverses previous day loss, to hold firm above 4800 to find support. Despite the upward bias, market is expected to be slow moving as prices around 4800, traders are cautious on double top play in daily chart. While the crude oil remains high at its close, the double top formation in FCPO may potentially break up to further push momentum in near future. Immediate support and resistant levels are identified at 4800 and 4850 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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