

Daily Market Commentary

FKLI Spot Month Futures

Vol 3.32K
 SMA (50, close) 1,718.1
 SMA (200, close) 1,626.7



Pivot 1697

Support 1698/1689/1682/1675

Resistance 1708/1715/1721/1732

Possible Range 1682 to 1721

Trading Tips

Long positions may be opened above 1708 with targets at 1715/1721 and stop-loss at 1698

Short positions may be opened below 1698 with targets at 1689/1682 and stop-loss at 1708

FKLI April month earns 7 points or +0.41% to closed at 1700 on previous session. Bursa Malaysia closed marginally lower on Friday amid quieter regional trading due to Good Friday closures, while Middle East tensions kept investors cautious.

The Dow Jones index dropped 61 points to close at 46504 on previous session. Stock futures fell on Sunday, following a winning week, as traders continue to monitor the latest developments in the U.S.-Iran war and oil prices rose.

The active FKLI contract maintain below SMA-50, suggesting investor are still cautious about the international sentiment but price hold above psychological support level 1700. On the 30-minute chart, price is consolidating at 1685-1720 area, waiting for next directional move, a break above 1720 could trigger market bullish, while break below 1685 might lead downside pressure.

Intraday resistance is seen around 1708-1715 area, while support has been identified in the 1698-1689 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 1698 and 1708, respectively.

(News Source: The Star, CNBC)

Daily Market Commentary

FCPO 3rd Month Futures

Vol 23.05K
 SMA (50, close) 4,319
 SMA (200, close) 4,250



Pivot 4830

Support 4800/4780/4720/4685

Resistance 4850/4880/4910/4950

Possible Range 4720 to 4910

Trading tips

Long positions may be opened above 4850 with targets at 4880/4910 stop-loss at 4835

Short positions may be opened below 4800 with targets at 4780/4720 stop-loss at 4815

FCPO June month gains 48 points or +1.00% to closed at 4839 in previous session. Palm oil headed for its biggest weekly gain in three, as plunging stockpiles in Malaysia and Indonesia's abrupt pivot to increase its biodiesel mandate point to tighter supplies.

CBOT soyoil active trading contract gains 0.10 points to closed at 69.04 on current session. Dalian active traded palm olein contract earns 58 points to close at 9938 on previous night session.

The active FCPO contract reaching the new high level, break above previous mention resistance identifies at 4590-4600, next target might be allocated at 5130-5150 if market tend to remain it bullish sentiment. On the 5-minute chart, price is consolidating at 4800-4850 area, waiting for next directional move.

Intraday immediate resistance is seen at 4850-4880 area. A breakout above this zone could pave the way toward 4910, with an extended target at 4950. On the other hand, failure to maintain above 4800-4780 may trigger a pullback toward 4720. Traders should remain vigilant for shifts in market sentiment. Immediate support and resistance level are identified at 4800 and 4850, respectively.

(News Source: Bloomberg)

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