

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1693**

Support 1683/1675/1669/1660

Resistance 1688/1695/1703/1708

Possible Range 1669 to 1703**Trading Tips**

Long positions may be opened above 1688 with targets at 1695/1703 and stop-loss at 1678

Short positions may be opened below 1683 with targets at 1675/1669 and stop-loss at 1693

FKLI April month dropped 13 points or -0.76% to closed at 1687 on previous session. Bursa Malaysia ended lower on Monday, with the benchmark index retreating by 0.86 per cent as concerns over escalating tensions in West Asia intensified.

The Dow Jones index gains 165 points to close at 46669 on previous session. S&P 500 futures were little changed on Monday night as President Donald Trump's Tuesday deadline for Iran to reopen the Strait of Hormuz approached.

The active FKLI contract closed with a bearish candle on yesterday showing a weak sentiment, next target might identify at 1669-1665 level. On the 30-minute chart, price was reaching the sideways bottom identifies at 1685-1683 level, it might rebound at this level or break below if market continue bearish.

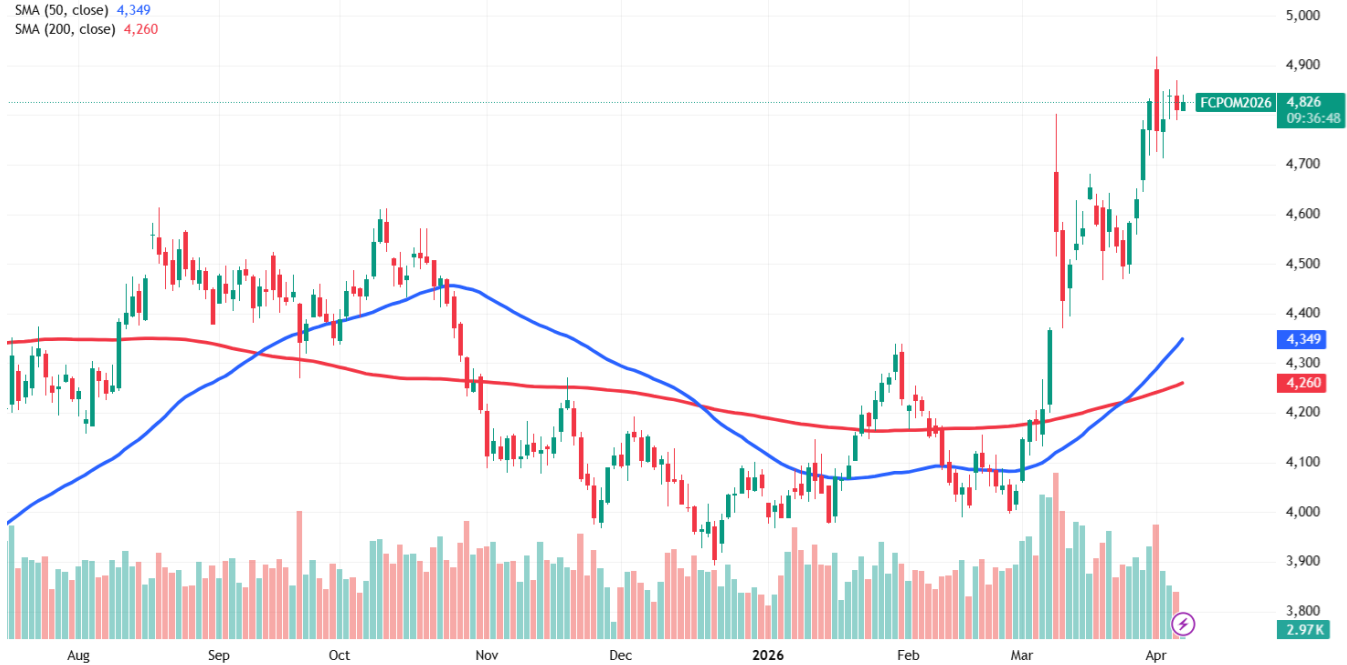
Intraday resistance is seen around 1688-1695 area, while support has been identified in the 1683-1675 area. Overall, traders are advised to remain cautious and wait for a clear direction before entering new positions. The immediate key support and resistance levels are identified at 1698 and 1708, respectively.

(News Source: The Star, CNBC)

Daily Market Commentary

FCPO 3rd Month Futures

Vol 2.97K
SMA (50, close) 4,349
SMA (200, close) 4,260



Pivot 4822

Support 4800/4780/4720/4685

Resistance 4850/4880/4910/4950

Possible Range 4780 to 4880

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 15 points or +0.31% to closed at 4826 in previous night session. Thailand will begin regulating crude palm oil exports as the world's third-largest producer seeks to secure supplies for biofuel, amid an energy crunch driven by the war in the Middle East that is boosting demand for alternative fuels.

CBOT soyoil active trading contract gains 0.04 points to closed at 69.99 on current session. Dalian active traded palm olein contract closed yesterday due to Qingming Festival, will reopen today.

The active FCPO contract continue it neutral momentum, sideway between 4800-4850 level. On the 5-minute chart, price showing strong rejection after false break up 4850 level, it might continue consolidating until a strong momentum leading the market.

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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