

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1684**

Support 1682/1678/1675/1670

Resistance 1690/1695/1700/1710

Possible Range 1670 to 1690**Trading Tips**

Long positions may be opened above 1690 with targets at 1700/1710 and stop-loss at 1684

Short positions may be opened below 1680 with targets at 1670/1665 and stop-loss at 1705

FKLI Apr month up 3.5 points or 0.21% to closed at 1685.5 in previous night session. The index holds uncertainty amid unsettled ongoing US-Iran conflict.

The Dow Jones futures index down 416 points to close at 47713 on previous session. Dow, S&P 500, Nasdaq futures fall as the US and Iran fail to agree to peace, US blockades Hormuz

The active FKLI contract was trading at a very flat range. Uncertainty still persist. Trading above 1690 will potentially create a buying momentum, while maintaining below 1684 will be biased on selling. Nevertheless, the daily candle hasn't shown any indication of a strong direction yet. The index may still be in a consolidation phase until 1665 is broken. Immediate support and resistance levels are identified at 1673 and 1685, respectively.

(News Source: The star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4600

Support 4530/4500/4470/4440

Resistance 4600/4650/4700/4750

Possible Range 4500 to 4700

Trading tips

Long positions may be opened above 4580 with targets at 4650/4700 stop-loss at 4550

Short positions may be opened below 4560 with targets at 4530/4500 stop-loss at 4590

FCPO June month down 108 points or 0.63% to closed at 4535 in last Friday's session. Malaysian palm oil turned negative over weak rivals oil.

CBOT soyoil active trading contract down 0.65 points at 66.95 on previous session. Dalian active traded palm olein contract down 81 points or 0.84% at 9540 on Friday's night session.

The active FCPO contract was under pressure following previous day bearish engulfing candle. However, 4500 still marks as a crucial support to keep market afloat. The market should move in a consolidated manner within 4500 – 4700 before deciding the next direction to move. Immediate support and resistant levels are identified at 4530 and 4600 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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