

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1687.5**

Support 1690/1687/1684/1680

Resistance 1695/1700/1705/1710

Possible Range 1685 to 1699**Trading Tips**

Long positions may be opened above 1693 with targets at 1698/1705 and stop-loss at 1689

Short positions may be opened below 1689 with targets at 1680/1675 and stop-loss at 1694

FKLI Apr month up 2 points or 0.12% to closed at 1687 in previous session. The index remained flat with unsettled ongoing US-Iran conflict creates uncertainty.

The Dow Jones index up 317 points to close at 48535 on previous session. Futures tied to the broad market index and Nasdaq 100 futures were last trading marginally higher. Investors sent stocks higher on the potential of a deal between U.S. and Iran materializing.

The active FKLI contract was trading at a volatile manner. The index is was staggering up in previous morning and sold back in the later session to close near unchanged. This action indicates 1700 remains a strong resistant and may potentially turn the index back down in near term. Despite daily chart showing buying candle, momentum were not seen. A reversal may trigger the index back to 1673-1665 level. Immediate support and resistance levels are identified at 1687 and 1698, respectively.

(News Source: The star, Reuters)

Daily Market Commentary FCPO 3rd Month Futures



Pivot 4504

Support 4410/4370/4350/4300

Resistance 4450/4470/4500/4550

Possible Range 4350 to 4450

Trading tips

Long positions may be opened above 4450 with targets at 4470/4500 stop-loss at 4420

Short positions may be opened below 4440 with targets at 4410/4370 stop-loss at 4480

FCPO June month up 89 points or 0.2% to closed at 4468 in previous session. Malaysian palm oil remained flat to weak over weak rival oil and weakened technical chart.

CBOT soyoil active trading contract down 0.11 points to flat at 66.13 on previous session. Dalian active traded palm olein contract down 124 points or 1.31% at 9349 on current morning session.

The active FCPO contract continued on the 4th consecutive day of selling. The 4470 support has broken, and is now approaching the next crucial support around 4400. Rival oils still remained weak and hasn't shown sign of rebound. Currently would still expect market to maintain at low end throughout the day in between 4400 – 4450 before deciding a new direction. Immediate support and resistant levels are identified at 4410 and 4450 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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