

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1719**

Support 1713.5/1712/1710.5/1708.5

Resistance 1733/1738/1743/1757.5

**Possible Range 1669 to 1708****Trading Tips**

Long positions may be opened above 1715 with targets at 1721/1725.5 and stop-loss at 1712.5

Short positions may be opened below 1714 with targets at 1712/1708.5 and stop-loss at 1718.5

FKLI April month loses 3.5 points or -0.17% to closed at 1714.5 on previous session. The FBMKLCI fallen -1.36% to 1720.30 on Friday. KLCI Futures Close Higher in Line with Strong Cash Market.

The Dow Jones index fallen -79.61 points to close at 49230.71 on previous session. US stocks today: Wall Street trades mostly in green; Nasdaq up 1% lifted by Intel, Dow slumps over 180 points.

The active FKLI contract is now at 1729.5, breaking the previous resistance level and currently heading to a new resistance that has been mentioned. It opened with a strong bullish candle, indicating strong buying pressure for this market with the supporting from. In 30-minute chart, EMA line already shows that EMA 50 cross above EMA 200 that indicates buying signal.

Intraday resistance is seen around 1730-1758 area, while support has been identified in the 1712-1759 area. Overall, traders are advised to remain cautious and wait for clearer direction before entering new positions. The immediate key support and resistance levels are identified at 1730 and 1712, respectively.

*(News Source: BernamaBiz, Times of India)*

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FCPO 3<sup>rd</sup> Month Futures**Pivot 4586**

Support 4590/4576/4566/4557/4540

Resistance 4606/4615/467/4634/4644

**Possible Range 4578 to 4627****Trading tips**

Long positions may be opened above 4594 with targets at 4615/4627 stop-loss at 4587

Short positions may be opened below 4592 with targets at 4576/4566 stop-loss at 4600

FCPO July month increased 18 points or 0.39% to closed at 4597 in the previous session. Oil prices mixed as the U.S. and Iran expected to hold talks in Pakistan.

CBOT soyoil active trading contract gained 0.28 points to closed at 71.33 in the current session. Dalian actively traded palm olein contract losses -3 points to close at 9778 on previous night session.

The active FCPO contract is around a resistance area of 4595, and this might become a support level. This will continue to be bullish and may reach the next resistance level that has been mentioned. In the 5-minute chart, we can see that buying momentum is stronger than selling momentum, and this also indicates that buying pressure will increase in this market.

The current price is at strong support from the 5-minute chart and giving a signal to short when the price goes below 4595, breaking the support level. The pattern in this timeframe also looks like consolidation from 4616-4576. The intermediate trendline right now is slightly bearish and the support level that has been mentioned may reach.

*(News Source: CNBC)*

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