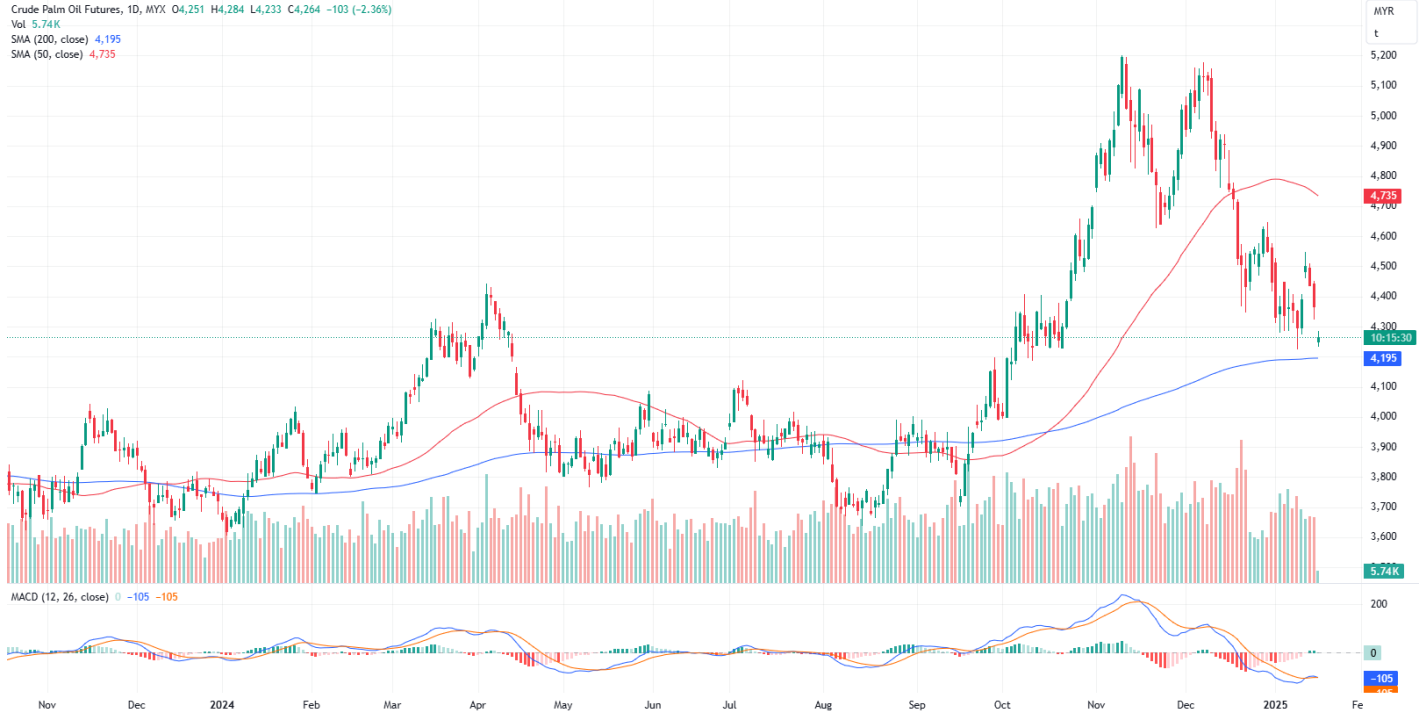


## Daily Market Commentary

## FKLI Spot Month Futures

Crude Palm Oil Futures, 1D, MYX O4,251 H4,284 L4,233 C4,264 -103 (-2.36%)  
 Vol 5.74K  
 SMA (200, close) 4,195  
 SMA (50, close) 4,735

**Pivot 1563**

Support 1563/1558/1554

Resistance 1569/1573/1577

**Possible Range 1560 to 1580****Trading Tips**

Long positions may be opened above 1563 with targets at 1569/1573 and stop-loss at 1558

Short positions may be opened below 1563 with targets at 1558/1554 and stop-loss at 1568

FKLI Jan month dipped 23 points or 1.46% to closed lower at 1553. Bursa Malaysia slipped back into negative territory on Wednesday, with nearly 1,000 counters ending in the red as investors continued to sell off shares amid subdued market sentiment.

Overnight Dow Jones index surged 703 to closed higher at 43221. U.S. stocks soared on Wednesday, with all three major indexes posting their largest daily percentage gains in over two months. The rally was driven by lower-than-expected core inflation data for December and strong earnings reports from major U.S. banks. According to the Labor Department, the consumer price index (CPI) recorded its largest increase in nine months due to rising energy costs, while underlying inflation pressures showed signs of easing.

The FKLI in daily time frame broke down the support of downward channel consolidation 1563 to 1564, reaching the low at 1551.5 and see bounce back, now remain standing above 1563, if this range could sustain, we might see further buying toward the resistant at 1569 to 1572 range or further higher. Beware that the chart pattern remains bearish and we see upside could be limited. Immediate support and resistance levels are identified at 1563 and 1569, respectively.

*(News Source: The star, Reuters)*

## Daily Market Commentary

FCPO 3<sup>rd</sup> Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,555.0 H1,565.5 L1,554.0 C1,564.0 +11.0 (+0.71%)  
 Vol 644  
 SMA (20, close) 1,611.9  
 SMA (50, close) 1,604.7



**Pivot** 4285

Support 4262/4239/4218/4196

Resistance 4285/4307/4333/4360

**Possible Range 4220 to 4320**

### Trading tips

Long positions may be opened above 4285 with targets 4307/4333 at stop-loss at 4265

Short positions may be opened below 4285 with targets at 4262/4239 stop-loss at 4305

FCPO Apr month contract dropped 69 points or 1.59% to closed lower at 4268. Malaysian crude palm oil futures ended lower on Wednesday, influenced by weakness in rival soyoil markets in Dalian and Chicago, along with a lack of fresh demand.

Overnight Soybean oil Mar Month rose 0.05 to close slightly higher at 46.27. Dalian's active palm oil contract dropped 80 closed lower at 8518 on previous night session.

FCPO active traded contract switch to Apr from today onward. Tracking the mixed performance in rival oil market, the palm price could trade within a range in downside bias. In daily chart, the price opens lower on night session and broke down below the crucial support of 4285 to 4280, now serves as resistant range, the price currently hovering at the bottom of downward channel. If the price could break above the resistant line, we might see the further buying momentum, otherwise, selling likely to persist. The immediate support and resistance levels are pinpointed at 4262 and 4285, respectively.

*(News Source: Reuters)*

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Published & Printed by:

**Apex Securities Berhad**  
**197901003400 (47680-X)**

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