

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1448**

Support 1442/1438/1427

Resistance 1452/1459/1469

Possible Range 1442 to 1452**Trading Tips**

Long positions may be opened above 1450 with targets at 1452/1459 and stop-loss at 1445

Short positions may be opened below 1448 with targets at 1442/1438 and stop-loss at 1453

FKLI Dec month fell 5 points or 0.34% to 1445.5 closed lower. Bursa Malaysia ended on a lower note on Wednesday amid muted trading throughout most of the session.

Overnight Dow Jones fell 70 points. U.S. stocks ended down on Wednesday, pulled lower by megacaps and energy shares as signs of a cooling jobs market reinforced expectations that the Federal Reserve could start cutting interest rates early next year.

Following the bearish performance of the US market, the FKLI could trade lower. A break below 1444 (yesterday's low) would target 1442/1438. On the flip side, the next resistance is located at 1448 (Pivot), followed by 1452 (R1), and finally 1454.5 (Yesterday's high).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures**Pivot 3724**

Support 3697/3670/3645/3620

Resistance 3749/3774/3801/3828

Possible Range 3600 to 3900**Trading tips**

Long positions may be opened above 3750 with targets at 3774/3801 stop-loss at 3730

Short positions may be opened below 3720 with targets at 3645/3620 stop-loss at 3740

FCPO Feb month fell 62 points or 1.64% to 3719 closed lower. Malaysian palm oil futures fell for a fourth session on Wednesday to their lowest closing in more than four weeks, weighed down by weakness in rival vegetable oils despite expectations of declining inventories by end of November.

Overnight Soybean oil Jan Month fell 0.92 to 49.34. Soybean futures ended lower as the markets grappled with a forecast of much-needed rain in South America curbing anxiety about drought damage to yields. Dalian's most active palm oil contract fell 140 to 6850.

Following the bearish performance of soybean oil and dalian oil, the FCPO could trade lower. A break below 3675 (yesterday's low) would target 3645/3620 en route to 3568. On the flip side, the next resistance is located at 3724 (Pivot), followed by 3749 (R1), and finally 3779 (Yesterday's high).

(News Source: Reuters)

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