

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1608**

Support 1602/1594/1580

Resistance 1616/1622/1636

Possible Range 1602 to 1616**Trading Tips**

Long positions may be opened above 1608 with targets at 1616/1622 and stop-loss at 1603

Short positions may be opened below 1608 with targets at 1602/1594 and stop-loss at 1613

FKLI May month rose 10.5 points or 0.66% to 1609.5 closed higher. Share prices on Bursa Malaysia marched higher for the fourth straight trading session, as investors piled into blue chip stocks.

Overnight Dow Jones rose 31 points. The S&P 500 and Dow Jones Industrial Average both clung onto gains to ended slightly higher on Tuesday, extending recent winning streaks fueled by renewed expectations that the Federal Reserve will cut interest rates this year.

Following the mixed performance of the US market, the FKLI could trade within the range. A break above 1614 (Yesterday's high) would target 1616/1622. On the flip side, the next support is located at 1608 (Pivot), followed by 1602 (S1), and finally 1600 (Yesterday's low).

(News Source: The Edge; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

**Pivot 3908**

Support 3895/3882/3858/3833

Resistance 3933/3957/3970/3983

Possible Range 3800 to 4000**Trading tips**

Long positions may be opened above 3910 with targets at 3957/3983 stop-loss at 3880

Short positions may be opened below 3910 with targets at 3895/3858 stop-loss at 3940

FCPO July month rose 68 points or 1.76% to 3930 closed higher. Malaysian palm oil futures rose for a second session to close at a more-than-one-week high on Tuesday, tracking sustained gains in soyoil on poor weather in Brazil and Russia, while key palm producer Indonesia's adverse weather conditions also supported palm prices.

Overnight Soybean oil Jul Month rose 0.66 to 44.50. Soybean oil Futures ended higher. Dalian's most active palm oil contract rose 32 to 7542.

Following the bullish performance of soybean oil and dalian oil, the FCPO could trade higher. A break above 3935 (yesterday's high) would target 3957/3970 en route to 3983. On the flip side, the next support is located at 3908 (Pivot), followed by 3895 (S1), and finally 3860 (Yesterday's low).

(News Source: Reuters)

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