

## Daily Market Commentary

## FKLI Spot Month Futures

**Pivot 1628**

Support 1618/1609/1591

Resistance 1637/1646/1665

**Possible Range 1618 to 1637****Trading Tips**

Long positions may be opened above 1628 with targets at 1637/1646 and stop-loss at 1623

Short positions may be opened below 1628 with targets at 1618/1609 and stop-loss at 1633

FKLI May month rose 8 points or 0.49% to 1627 closed higher. Bursa Malaysia hit a three-year high on Monday, with gains across nearly all sectors, as the FBM KLCI extended its winning streak.

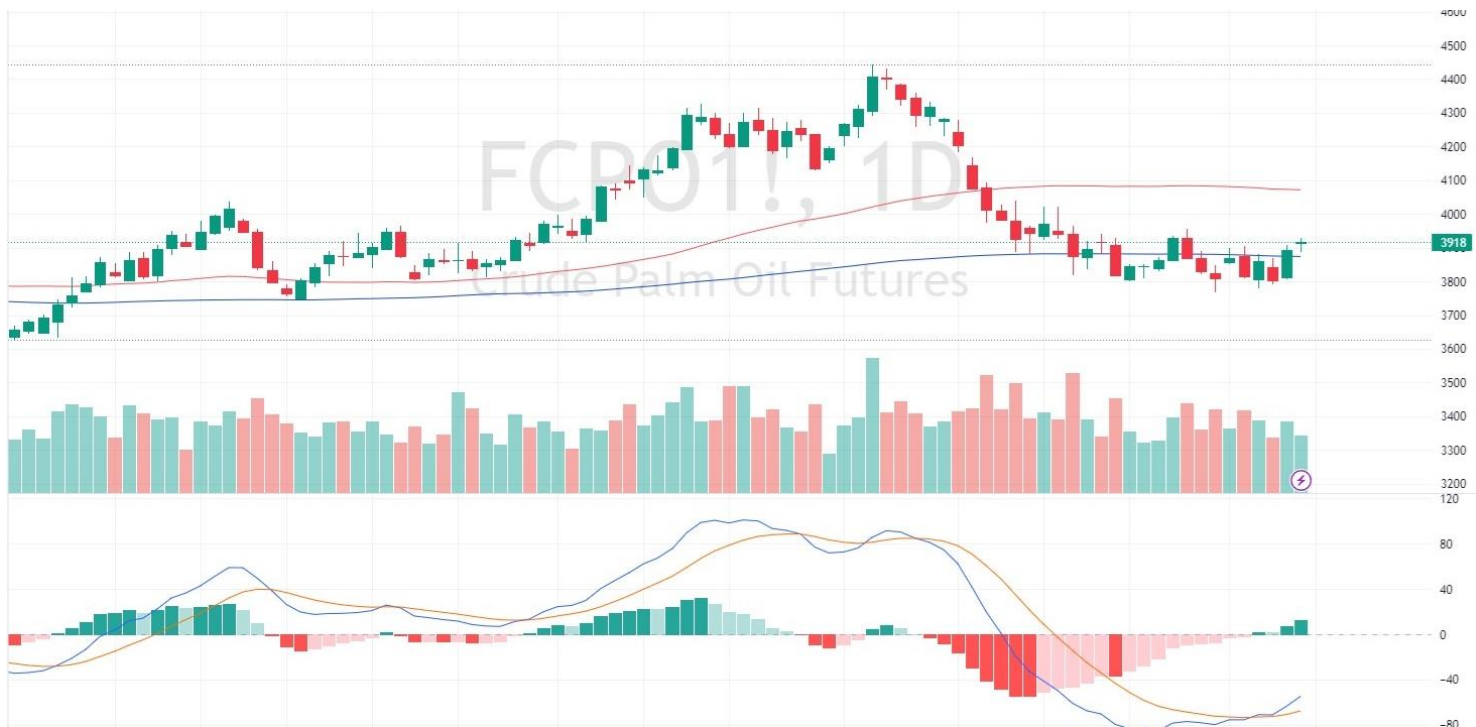
Overnight Dow Jones fell 196 points. U.S. stocks ended mixed on Monday and the Nasdaq hit a record high as investors waited on quarterly results from Nvidia Corp and the minutes from the Federal Reserve's latest policy meeting, both due on Wednesday.

Following the bearish performance of the US market, the FKLI could trade within the range. A break below 1618.5 (Yesterday's low) would target 1618/1609. On the flip side, the next resistance is located at 1628 (Pivot), followed by 1637 (Yesterday's high), and finally 1646 (R2).

(News Source: The Star; Reuters)

## Daily Market Commentary

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



**Pivot** 3912

Support 3903/3894/3883/3871

Resistance 3935/3953/3994/4014

**Possible Range** 3850 to 4000

### Trading tips

Long positions may be opened above 3910 with targets at 3953/3994 stop-loss at 3880

Short positions may be opened below 3910 with targets at 3894/3871 stop-loss at 3940

FCPO Aug month rose 29 points or 0.75% to 3921 closed higher. Malaysian palm oil futures closed higher on Monday. The August contract, the most actively traded, rose 29 points or 0.75% to settle at 3,921, building on the gains observed in rival oils at the Dalian and Chicago markets.

Overnight Soybean oil Jul Month rose 1.05 to 46.32. Soybean oil Futures ended higher. Dalian's most active palm oil contract rose 64 to 7724

Following the bullish performance of soybean oil and dalian oil, the FCPO could trade higher. A break above 3929 (yesterday's high) would target 3953/3994 en route to 4014. On the flip side, the next support is located at 3912 (Pivot), followed by 3903 (S1), and finally 3888 (Yesterday's low).

(News Source: Reuters)

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