

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1605

Support 1601/1593/1582

Resistance 1608/1616/1621

Possible Range 1590 to 1615

Trading Tips

Long positions may be opened above 1605 with targets at 1608/1616 and stop-loss at 1600

Short positions may be opened below 1605 with targets at 1601/1593 and stop-loss at 1610

FKLI June month fell 4.5 point or 0.28% to ended lower at 1603. On Friday, Bursa Malaysia benchmark FBMKLCI index showed a predominantly negative trend, reflecting weak market sentiment, with more losers than gainers. In the currency market, the Malaysian ringgit declined by 0.04% against the US dollar.

Overnight Dow Jones fell 115 points. U.S. stocks ended lower on Monday, overall US stock market closed mixed. Amidst soft manufacturing sector data and a temporary trading halt in numerous equities due to a glitch on the NYSE, the S&P 500 and the Nasdaq experienced slight gains in a volatile session on Monday.

Following the bearish performance of the US market, the FKLI could trade lower. The immediate support and resistant range spotted at 1599 and 1608.

(News Source: The Star; Reuters)

Daily Market Commentary FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O3,990 H4,087 L3,968 C4,076 +83 (+2.08%)
 Vol 36.336K
 SMA (200, close) 3,878
 SMA (50, close) 4,038



Pivot 4045

Support 4043/4022/4000/3963

Resistance 4081/4119/4141/4163

Possible Range 4020 to 4140

Trading tips

Long positions may be opened above 4045 with targets at 4081/4119 stop-loss at 4015

Short positions may be opened below 4045 with targets at 4022/4000 stop-loss at 4075

FCPO Aug month rose 83 points or 2.08% to close higher at 4076. Malaysian palm oil futures climbed on Friday, buoyed by expectations of higher exports, with May's exports estimated to have risen by over 22% according to Intertek Testing Services and AmSpec Agri Malaysia.

Overnight Soybean oil Jul Month fell 1.38 to 44.14. Soybean oil Futures ended lower. Dalian's most active palm oil contract fell 164 to 7616.

Following the bearish performance of soybean oil and dalian oil, the FCPO could trade lower. The immediate support and resistant range spotted at 4040 and 4081.

(News Source: Reuters)

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