

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1616**

Support 1610/1606/1601

Resistance 1617/1622/1626

Possible Range 1600 to 1640**Trading Tips**

Long positions may be opened above 1614 with targets at 1617/1622 and stop-loss at 1609

Short positions may be opened below 1614 with targets at 1610/1606 and stop-loss at 1619

FKLI June month fell 9.5 point or 0.59% to end lower at 1612.5. Malaysia's benchmark index FBM KLCI concluded Wednesday session with a lower close, although the main index maintained its position above the psychological threshold of 1,600. The decrease was predominantly attributed to profit-taking maneuvers.

Overnight Dow Jones rose 96 points. Wednesday saw the S&P 500 and Nasdaq indexes reaching unprecedented closing highs, predominantly fueled by the technology sector, as markets processed economic data signaling potential support for the Federal Reserve's widely anticipated commencement of a policy easing cycle.

Following the bullish performance of the US market, the FKLI could receive some support and trade higher. The immediate support and resistant range spotted at 1610 and 1617.

(News Source: The Star; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O3,920 H3,950 L3,892 C3,906 -15 (-0.38%)
 Vol 31.356K
 SMA (200, close) 3,879
 SMA (50, close) 4,025



Pivot 3900

Support 3890/3872/3853/3830

Resistance 3920/3943/3962/3987

Possible Range 3860 to 3960

Trading tips

Long positions may be opened above 3905 with targets at 3920/3943 stop-loss at 3875

Short positions may be opened below 3905 with targets at 3890/3872 stop-loss at 3935

FCPO Aug month slid 15 points or 0.38% to close lower at 3906. On Wednesday, Malaysian palm oil futures surrendered their initial gains, ending lower for the second straight session as traders awaited export and production figures from the world's second-largest producer.

According to Reuters, a survey of 10 traders, planters, and analysts revealed that Malaysian palm oil inventories by the close of May were anticipated to reach 1.75 million metric tons, showing a marginal increase of 0.39% from the 1.74 million tons reported by MPOB at the end of April. The MPOB is set to unveil its monthly palm oil data on June 10.

Overnight Soybean oil Jul Month fell 0.49 to 43.13. Soybean oil Futures ended lower. Dalian's most active palm oil contract fell 6 to 7610.

Following the bearish performance of rival oil performance, the FCPO could be in downward bias trading. The immediate support and resistant range spotted at 3872 and 3920.

(News Source: Reuters)

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