

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,613.0 H1,617.5 L1,608.0 C1,609.0 -2.5 (-0.16%)
 Vol 2.762K
 SMA (200, close) 1,500.5
 SMA (50, close) 1,582.7



Pivot 1612

Support 1606/1602/1598

Resistance 1614/1616/1621

Possible Range 1590 to 1625

FKLI June month down 2.5 points or 0.16% at 1609 closed lower at midday. The FBMKLCI index rebounded on Tuesday morning due to bargain hunting following the previous day's market weakness. However, the index started trending lower as market interest shifted to the small-cap index.

(News Source: The Star)

Trading Tips

Long positions may be opened above 1611 with targets at 1614/1616 and stop-loss at 1606

Short positions may be opened below 1611 with targets at 1606/1602 and stop-loss at 1616

Daily Market Commentary FCPO 3rd Month Futures



Pivot 3920

Support 3881/3858/3826/3800

Resistance 3917/3934/3966/3986

Possible Range 3860 to 3950

Trading tips

Long positions may be opened above 3918 with targets at 3934/3966 stop-loss at 3888

Short positions may be opened below 3918 with targets at 3881/3858 stop-loss at 3948

FCPO Aug month dropped 14 points or 0.36% to 3905 closed lower at midday. Malaysian palm oil futures opened higher on Tuesday, tracking gain on overnight crude oil prices, but then declined as bearish sentiment in rival oils weighed on the market.

According to the Malaysian Palm Oil Board (MPOB), Malaysia's palm oil stocks rose slightly to a three-month high in May, as robust exports were counterbalanced by a rebound in production.

(News Source: Reuters)

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