

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1612**

Support 1606/1601/1596

Resistance 1614/1618/1623

Possible Range 1600 to 1630**Trading Tips**

Long positions may be opened above 1610 with targets at 1614/1618 and stop-loss at 1605

Short positions may be opened below 1610 with targets at 1606/1601 and stop-loss at 1615

FKLI June month dropped 0.5 points or 0.03% to close marginally lower at 1611. The Malaysia benchmark's FBMKLCI closed lower on Tuesday as investors continued to show interest in small-cap stocks.

Overnight Dow Jones down 120 points to 38747. Wall Street ended with a mixed performance on Tuesday. The Dow index experienced a slip, whereas both the Nasdaq and the S&P 500 reached record highs, rebounding from initial losses. This movement occurred as investors geared up for forthcoming inflation figures and the U.S. Federal Reserve's policy meeting.

After the mixed performance of the US market, the FKLI may continue to trade within a range, with a slight upward bias but constrained. The immediate support and resistance levels are identified at 1606 and 1614, respectively.

(News Source: NST; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O3,936 H3,962 L3,883 C3,933 +14 (+0.36%)
 Vol 34,863 K
 SMA (200, close) 3,883
 SMA (50, close) 4,002

**Pivot 3925**

Support 3886/3867/3846/3806

Resistance 3946/3967/3986/4004

Possible Range 3850 to 3980**Trading tips**

Long positions may be opened above 3925 with targets at 3946/3967 stop-loss at 3895

Short positions may be opened below 3925 with targets at 3886/3867 stop-loss at 3955

FCPO Aug month rose 12 points or 0.31% to close higher at 3931. On Tuesday, Malaysian palm oil futures climbed, rebounding from earlier losses during midday trading. This upward trend was driven by diminished rapeseed forecasts, which overshadowed the expected U.S. soybean ratings.

Cargo surveyors reported a 20.4% and 21.6% decline in Malaysian palm oil product exports for June 1-10 compared to May 1-10, while Societe Generale de Surveillance estimated a 31.8% increase to 347,045 tons for the same period.

Overnight Soybean oil Jul Month up 0.01 to 43.67. Soybean oil Futures ended moderately higher. Dalian's active palm oil contract dropped 34 to 7646.

After the varied performance of CBOT soyoil and Dalian palm oil, the FCPO might trade within a narrow range, leaning towards declines but with some support. The immediate support and resistance levels are identified at 3886 and 3946, respectively.

(News Source: Reuters)

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