

## Daily Market Commentary

# FKLI Spot Month Futures



### Pivot 1612

Support 1606/1602/1598

Resistance 1615/1618/1622

**Possible Range 1600 to 1630**

FKLI June month rose 1.0 points or 0.06% at 1612 closed higher at midday. The FBMKLCI index remained elevated at midmorning of Wednesday, with technology and property stocks surging due to bullish developments in these sectors.

*(News Source: The Star)*

### Trading Tips

Long positions may be opened above 1612 with targets at 1615/1618 and stop-loss at 1607

Short positions may be opened below 1612 with targets at 1606/1602 and stop-loss at 1617

## Daily Market Commentary

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



**Pivot** 3953

Support 3927/3909/3890/3858

Resistance 3975/3990/4016/4047

**Possible Range 3910 to 4000**

**Trading tips**

Long positions may be opened above 3950 with targets at 3975/3990 stop-loss at 3920

Short positions may be opened below 3950 with targets at 3927/3909 stop-loss at 3980

FCPO Aug month rose 34 points or 0.86% to 3965 closed higher at midday. Malaysian palm oil futures increased by over 1% on Wednesday midday, following gains in rival edible oils and crude oil.

Grain trade association Coceral has lowered its rapeseed crop forecast to 19.4 million tons, down from 20.2 million in the previous estimate and 21.4 million in 2023. As rapeseed oil is one of a substitute for palm oil, this adjustment also impacts the fundamentals of palm oil.

*(News Source: Reuters)*

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