

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1612**

Support 1610/1607/1603

Resistance 1617/1621/1626

Possible Range 1600 to 1630**Trading Tips**

Long positions may be opened above 1613 with targets at 1617/1621 and stop-loss at 1608

Short positions may be opened below 1613 with targets at 1610/1607 and stop-loss at 1618

FKLI June month dropped 1 point or 0.06% to close marginally lower at 1610. Bursa Malaysia benchmark FBMKLCI index ended mixed as market sentiment remained cautious, reflecting the regional performance ahead of the US Federal Reserve's decision on interest rates later in the day.

Despite this, the local bourse continued to receive steady support across sectors, with technology, construction, and property leading the way.

Overnight Dow Jones down 35 points to 38712. The S&P 500 and the Nasdaq scored record closing highs for the third consecutive session on Wednesday and U.S. Treasury yields pared earlier declines as investors weighed a market-pleasing inflation report against lowered interest rate cut expectations.

Tracking bullish performance of the US market, the FKLI may trade in upward movement but upside could limit. The immediate support and resistance levels are identified at 1610 and 1617, respectively.

(News Source: The Star; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures**Pivot 3955**

Support 3950/3939/3922/3902

Resistance 3975/3995/4012/4028

Possible Range 3910 to 4000**Trading tips**

Long positions may be opened above 3960 with targets at 3975/3995 stop-loss at 3930

Short positions may be opened below 3960 with targets at 3950/3939 stop-loss at 3990

FCPO Aug month rose 32 points or 0.81% to close higher at 3963. On Wednesday, Malaysian palm oil futures increased, mirroring the uptick seen in Chicago soyoil and crude oil prices.

Overnight Soybean oil Jul Month rose 0.12 to 43.79. Soybean oil Futures closed higher. Dalian's active palm oil contract rose 10 to 7688.

Observing the mildly bullish performance in rival edible oils market, the palm price likely to trade in range bound, with some upside bias. The immediate support and resistance levels are identified at 3950 and 3975, respectively.

(News Source: Reuters)

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Published & Printed by:

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197901003400 (47680-X)

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