

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1613**

Support 1607/1604/1598

Resistance 1613/1617/1622

Possible Range 1600 to 1630**Trading Tips**

Long positions may be opened above 1613 with targets at 1617/1622 and stop-loss at 1608

Short positions may be opened below 1613 with targets at 1607/1604 and stop-loss at 1618

FKLI June month added 2.5 point or 0.16% to close higher at 1612.5. The FBM KLCI retreated from its intraday high but still ended with slight gains on Thursday.

Overnight Dow Jones fell 65 points to 38647. The US stock market ended with a mixed performance, with the Dow lower, while the S&P 500 and Nasdaq attained record closing highs for the fourth consecutive session on Thursday, bolstered by the ongoing rally in technology shares.

Tracking mixed performance of the US market, the FKLI is likely to trade within a range, showing a downward bias. The immediate support and resistance levels are identified at 1608 and 1613, respectively.

(News Source: The Star; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 3948

Support 3920/3897/3878/3860

Resistance 3954/3975/3997/4028

Possible Range 3900 to 3980

Trading tips

Long positions may be opened above 3950 with targets at 3975/3997 stop-loss at 3920

Short positions may be opened below 3950 with targets at 3920/3897 stop-loss at 3980

FCPO Aug month dropped 27 points or 0.68% to close lower at 3936. Malaysian palm oil futures ended a two-day run of gains by dropping on Thursday, influenced by softer Chicago soyoil and crude prices, along with a stronger ringgit which further contributed to the decline.

Overnight Soybean oil Jul Month rose 0.07 to 43.86. Soybean oil Futures closed higher. Dalian's active palm oil contract dropped 38 to 7688 at yesterday night session.

Tracking the mixed performance in competing edible oils markets, palm prices are anticipated to trade within a range, showing a sideways bias. The immediate support and resistance levels are pinpointed at 3920 and 3954, respectively.

(News Source: Reuters)

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