

Daily Market Commentary FKLI Spot Month Futures



Pivot 1595

Support 1589/1586/1581

Resistance 1598/1603/1609

Possible Range 1580 to 1610

Trading Tips

Long positions may be opened above 1593 with targets at 1598/1603 and stop-loss at 1588

Short positions may be opened below 1593 with targets at 1589/1586 and stop-loss at 1598

FKLI June month dropped 4.5 points or -0.28% at 1592.5 closed lower at midday. The FBM KLCI continued its decline after falling below the 1,600 psychological support level in the previous session, as profit-taking accelerated in the absence of new catalysts.

The FKLI is likely to remain in downside bias and supported. The immediate support and resistance levels are identified at 1589 and 1598, respectively.

(News Source: The Star)

Daily Market Commentary FCPO 3rd Month Futures



Pivot 3921

Support 3905/3878/3865/3845

Resistance 3938/3951/3967/3994

Possible Range 3880 to 3980

Trading tips

Long positions may be opened above 3925 with targets at 3951/3967 stop-loss at 3895

Short positions may be opened below 3925 with targets at 3905/3878 stop-loss at 3955

FCPO Sept month rose 4 points or 0.10% to 3924 closed moderately higher at midday. Malaysian palm oil futures traded sideways on Thursday as market participants awaited export estimates for palm oil for the period from June 1 to 20.

In the upcoming session, palm oil prices are likely to exhibit an upward bias but remain limited within a consolidation range. The immediate support and resistance levels are identified at 3905 and 3938, respectively.

(News Source: Reuters)

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