

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1592**

Support 1587/1583/1580

Resistance 1595/1597/1602

Possible Range 1580 to 1610**Trading Tips**

Long positions may be opened above 1590 with targets at 1595/1596 and stop-loss at 1585

Short positions may be opened below 1590 with targets at 1587/1583 and stop-loss at 1595

FKLI June month dropped 7.5 or 0.47% to closed lower at 1589.5. The FBM KLCI index saw its fourth consecutive day of decline, with profit-taking dragging the key index below the 1,600 mark. Selling pressure affected multiple sectors, including construction, telecommunications, utilities, and energy.

Overnight Dow Jones rose 299 points to 39134. The Dow closed higher on Thursday, while the S&P 500 and Nasdaq finished lower. Market leader Nvidia retreated from earlier gains as investors analyzed recent economic data and comments from Federal Reserve officials to assess the potential timing of interest-rate cuts this year.

Assessing positive performance of the regional market, the FKLI is likely to trade in upside bias, with bargain hunting activities coming in. The immediate support and resistance levels are identified at 1587 and 1595, respectively.

(News Source: NST; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 3942

Support 3930/3897/3877/3845

Resistance 3962/3983/4007/4039

Possible Range 3880 to 3980

Trading tips

Long positions may be opened above 3945 with targets at 3962/3983 stop-loss at 3920

Short positions may be opened below 3945 with targets at 3930/3897 stop-loss at 3970

FCPO Sep month rose 39 points or 0.99% to close higher at 3959. According to traders, Malaysia crude palm oil futures closed higher on Thursday because of anticipated lower-than-expected growth in output and increased crude oil prices.

Overnight Soybean oil Dec Month dropped 0.07 to 44.37. Soybean oil Futures closed lower. Dalian's active palm oil contract rose 8 to 7712 at yesterday night session.

Tracking the mixed performance in Dalian palm oils and Soybean oil markets, palm prices are anticipated to trade in range bound, with mildly upside bias. The immediate support and resistance levels are pinpointed at 3930 and 3962, respectively.

(News Source: Bernama)

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