

Daily Market Commentary FKLI Spot Month Futures



Pivot 1591

Support 1588/1584/1580

Resistance 1596/1599/1602

Possible Range 1575 to 1610

Trading Tips

Long positions may be opened above 1593 with targets at 1596/1599 and stop-loss at 1588 *(News Source: The Star)*

Short positions may be opened below 1593 with targets at 1588/1584 and stop-loss at 1598

FKLI June month rose 1 point or 0.06% at 1593 closed higher at midday. The FBMKLCI ended the early session nearly flat after recovering its earlier losses due to some bargain-hunting activity on Monday first session. However, the broader market was notably negative, with more than half of the counters in the red.

The FKLI is seems resisted below a range and likely to trader lower for coming session. The immediate support and resistance levels remain at 1588 and 1596, respectively.

Daily Market Commentary FCPO 3rd Month Futures



Pivot 3900

Support 3890/3872/3865/3849

Resistance 3941/3960/3979/3996

Possible Range 3870 to 3960

Trading tips

Long positions may be opened above 3910 with targets at 3941/3960 stop-loss at 3885

Short positions may be opened below 3910 with targets at 3890/3872 stop-loss at 3935

FCPO Sept month rose 12 points or 0.31% to 3912 closed higher at midday. Malaysian palm oil futures edged higher on Monday within a trading range following sharp losses in the previous session. However, ongoing weakness in crude oil and competing edible oils limited the gains.

Traders are awaiting estimates for exports during June 1-25 due Tuesday.

The palm oil prices are expected to trade in sideways range, with potential upside bias with limited gains. Immediate support and resistance levels are identified at 3890 and 3941, respectively.

(News Source: Reuters)

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