

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1590**

Support 1587/1584/1580

Resistance 1594/1597/1600

Possible Range 1575 to 1610**Trading Tips**

Long positions may be opened above 1590 with targets at 1594/1597 and stop-loss at 1585

Short positions may be opened below 1590 with targets at 1587/1584 and stop-loss at 1595

FKLI June month dropped 1 or 0.01% to close slightly lower at 1591. The FBM KLCI index began the week with a notable decline on Monday, as a greater number of stocks recorded losses compared to those that saw gains.

Overnight Dow Jones rose 260 points to 39411. Monday saw the Dow reaching a one-month high after a strong rally, in contrast to the Nasdaq's decline of over 1%. Investors moved away from AI-linked stocks and opted to include some previously underperforming stocks in anticipation of potential Federal Reserve interest rate cuts later this year.

Assessing mixed performance of the regional market, the FKLI is likely to remain in downside bias, but could have some bargain hunting activity. The immediate support and resistance levels are identified at 1587 and 1594, respectively.

(News Source: The Star; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX 03,870 H3,919 L3,868 C3,898 -2 (-0.05%)

Vol 20.935K

SMA (200, close) 3,884

SMA (50, close) 3,944

**Pivot 3895**

Support 3871/3857/3844/3818

Resistance 3922/3943/3966/3982

Possible Range 3840 to 3950**Trading tips**

Long positions may be opened above 3900 with targets at 3922/3943 stop-loss at 3875

Short positions may be opened below 3900 with targets at 3871/3857 stop-loss at 3925

Sep month declined 2 points or 0.05% to close slightly lower at 3898. Malaysian palm oil futures stayed within a limited trading range on Monday due to ongoing weakness in crude oil and other competing edible oils exerting downward pressure.

Overnight Soybean oil Dec Month dropped 0.54 to 43.84. Soybean oil Futures closed lower. Dalian's active palm oil contract dipped 38 to 7606 at yesterday night session.

Tracking bearish performance in Dalian palm oils and Soybean oil markets, palm prices are anticipated to trade lower. The immediate support and resistance levels are pinpointed at 3871 and 3922, respectively.

(News Source: Reuters)

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