

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1584**

Support 1579/1576/1571

Resistance 1590/1594/1598

Possible Range 1570 to 1600**Trading Tips**

Long positions may be opened above 1585 with targets at 1590/1594 and stop-loss at 1580

Short positions may be opened below 1585 with targets at 1579/1576 and stop-loss at 1590

FKLI June month dropped 6 or 0.38% to close lower at 1585. The FBM KLCI concluded in the negative for the third consecutive session on Tuesday, as there were insufficient factors to drive significant market movement.

Overnight Dow Jones down 299 points to 39112. The Nasdaq saw a 1.3% rally on Tuesday, driven by strong performances from Nvidia and other large tech companies, while the Dow experienced a decline as retail stocks weighed on the index and investors anticipated crucial inflation data scheduled for later this week.

Tracking the mixed performance of US market, the FKLI is likely to remain trading in downside bias. The immediate support and resistance levels are identified at 1579 and 1590, respectively.

(News Source: The Star; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O3,891 H3,900 L3,846 C3,859 -39 (-1.00%)
 Vol 32.571 K
 SMA (200, close) 3,884
 SMA (50, close) 3,935

**Pivot 3849**

Support 3821/3807/3786/3765

Resistance 3863/3889/3919/3945

Possible Range 3800 to 3900**Trading tips**

Long positions may be opened above 3845 with targets at 3863/3889 stop-loss at 3820

Short positions may be opened below 3845 with targets at 3821/3807 stop-loss at 3870

Sep month declined 39 points or 1.0% to close lower at 3859. Malaysia crude palm oil futures closed lower on Tuesday, driven by declines in the soybean oil market and reduced demand pressures.

Overnight Soybean oil Dec Month dropped 1.02 to 42.82. Soybean oil Futures closed lower. Dalian's active palm oil contract dropped 4 points to 7570 at yesterday night session.

Tracking bearish performance in Dalian palm oils and Soybean oil markets, palm prices likely to remain to trading lower. The immediate support and resistance levels are pinpointed at 3821 and 3863, respectively.

(News Source: Bernama)

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