

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,594.0 H1,595.0 L1,580.0 C1,586.5 -9.0 (-0.56%)
 Vol 5,963K
 SMA (200, close) 1,509.7
 SMA (50, close) 1,595.3



Pivot 1587

Support 1583/1579/1575

Resistance 1590/1594/1598

Possible Range 1580 to 1600

Trading Tips

Long positions may be opened above 1587 with targets at 1590/1594 and stop-loss at 1582

Short positions may be opened below 1587 with targets at 1583/1579 and stop-loss at 1592

FKLI June month dropped 9 point or 0.56% at 1586.5 closed lower at midday. The domestic market faced selling pressure in the early session as investors withdrew funds ahead of a crucial US inflation data release tomorrow. By the lunch break, the benchmark FBM KLCI had dropped 6.61 points to 1,584.34, continuing its decline following a modest rebound in the previous session.

Global investors are on edge, anticipating the release of the US Personal Consumption Expenditures (PCE) index, the Federal Reserve's preferred measure of inflation, late on Friday.

The FKLI likely to continue the upward side bias trading on technical buying, but beware of any selling pressure coming in. The immediate support and resistance levels are identified at 1587 and 1596, respectively.

(News Source: The Star)

Daily Market Commentary FCPO 3rd Month Futures



Pivot 3875

Support 3855/3841/3827/3811

Resistance 3888/3907/3923/3955

Possible Range 3820 to 3910

Trading tips

Long positions may be opened above 3870 with targets at 3888/3907 stop-loss at 3845

Short positions may be opened below 3870 with targets at 3855/3841 stop-loss at 3805

FCPO Sept month dropped 10 points or 0.26% to 3869 closed lower at midday. Malaysian palm oil futures slightly lower on Thursday, though they traded within a narrow range as traders balanced expectations of lower production against weaker demand.

The palm oil prices are expected to hovering at sideways consolidation with downside bias, however there is likely some technical buying to coming in, upside is limited. Immediate support and resistance levels are identified at 3855 and 3888, respectively.

(News Source: Reuters)

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