

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,594.0 H1,595.0 L1,578.5 C1,582.0 -13.5 (-0.85%)

Vol 10.803K

SMA (200, close) 1,509.7

SMA (50, close) 1,595.2

**Pivot 1585**

Support 1580/1575/1572

Resistance 1588/1591/1596

Possible Range 1580 to 1600**Trading Tips**

Long positions may be opened above 1585 with targets at 1588/1591 and stop-loss at 1580

Short positions may be opened below 1585 with targets at 1580/1575 and stop-loss at 1590

FKLI July month dipped 14.5 or 0.91% to close lower at 1582.5. The FBM KLCI ended lower on Thursday as investors exercised caution amid a absence of significant local market drivers.

Overnight Dow Jones dropped 36 points to 39164. U.S. stocks finished Thursday near unchanged levels as investors awaited new inflation figures. The Nasdaq managed a slight gain following data indicating a persistent economic slowdown, fueling hopes among investors for potential rate cuts.

Tracking the mixed performance of US market, the FKLI is likely to remain trading in a range with downside bias with sentiment remain weaker. The immediate support and resistance levels are identified at 1588 and 1580, respectively.

(News Source: The Star; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures

Pivot 3887

Support 3875/3859/3837/3816

Resistance 3917/3931/3944/3971

Possible Range 3860 to 3950

Trading tips

Long positions may be opened above 3890 with targets at 3917/3931 stop-loss at 3865

Short positions may be opened below 3890 with targets at 3875/3859 stop-loss at 3915

Sep month gained 11 points or 0.29% to close higher at 3890. Bursa Malaysia's crude palm oil futures closed higher on Thursday due to concerns about anticipated lower palm oil production in the future.

Overnight Soybean oil Dec Month dropped 0.09 to 43.56. Soybean oil Futures closed lower. Dalian's active palm oil contract rose 34 to 7646 at yesterday night session.

Tracking mixed performance in Dalian palm oils and Soybean oil markets, palm prices likely to remain in range bound trading, upside bias are possible but gain seems limit. The immediate support and resistance levels are pinpointed at 3875 and 3917, respectively.

(News Source: Bernama)

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