

## Daily Market Commentary

## FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,594.5 H1,602.0 L1,590.5 C1,602.0 +5.5 (+0.34%)

Vol 6.989K

SMA (200, close) 1,511.3

SMA (50, close) 1,597.7

**Pivot 1599**

Support 1597/1594/1590

Resistance 1605/1609/1611

**Possible Range 1580 to 1615****Trading Tips**

Long positions may be opened above 1600 with targets at 1605/1609 and stop-loss at 1595

Short positions may be opened below 1600 with targets at 1597/1594 and stop-loss at 1605

FKLI July month rose 5.5 or 0.34% to close higher at 1602. The FBM KLCI closed higher on Monday, supported by increases in YTL Corp and Tenaga Nasional.

Overnight Dow Jones rose 50 points to 39169. On Monday, megacap growth stocks such as Apple and Tesla propelled the tech-heavy Nasdaq to a higher close. Meanwhile, the Dow and the S&P 500 also managed slight gains in subdued trading ahead of the holiday. Investors were particularly focused on upcoming U.S. labor market data later in the week, seeking insights into the future of interest rates.

Tracking the positive performance of US market, the FKLI is likely to remain trading in a range with upside bias. The immediate support and resistance levels are identified at 1605 and 1597, respectively.

*(News Source: The Star; Reuters)*

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FCPO 3<sup>rd</sup> Month Futures

Crude Palm Oil Futures, 1D, MYX O3,969 H4,011 L3,955 C3,979 +63 (+1.61%)

Vol 28.982 K

SMA (200, close) 3,882

SMA (50, close) 3,911

**Pivot 4000**

Support 3989/3975/3854/3932

Resistance 4020/4041/4053/4064

**Possible Range 3960 to 4060****Trading tips**

Long positions may be opened above 4005 with targets at 4020/4041 stop-loss at 3980

Short positions may be opened below 4005 with targets at 3989/3975 stop-loss at 4030

FCPO Sep month surged 63 points or 1.61% to close higher at 3979. Bursa Malaysia palm oil futures rose on expectations of lower-than-forecasted palm oil production, as reported by a palm oil trader. Additionally, increased soybean oil prices on the CBOT also boosted market sentiment.

Overnight Soybean oil Dec Month 1.96 to 45.75. Soybean oil Futures closed higher. Dalian's active palm oil contract rose 108 to 7888 at previous night session.

Tracking strong performance in Dalian palm oils and Soybean oil markets, palm prices likely to remain firmer. The immediate support and resistance levels are pinpointed at 3989 and 4020, respectively.

(News Source: Bernama)

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