

Daily Market Commentary

# FKLI Spot Month Futures



**Pivot 1620**

Support 1617/1615/1613

Resistance 1624/1626/1629

**Possible Range 1610 to 1630**

**Trading Tips**

Long positions may be opened above 1620 with targets at 1624/1626 and stop-loss at 1615

Short positions may be opened below 1620 with targets at 1617/1615 and stop-loss at 1625

FKLI July month dropped 5.5 Or 0.34 to close lower at 1619. The FBM KLCI index reversed its two-day gains to close lower on Friday, although it remained above the 1,600 level. Investors opted to take profits amid the negative performance of regional peers.

Overnight Dow Jones dropped 31 points to 39344. The Dow closed lower on Monday, whereas the S&P 500 and Nasdaq achieved record-high closes. Investors were awaiting new inflation data, comments from Federal Reserve Chair Jerome Powell, and the beginning of the quarterly earnings season.

Tracking the mixed performance of US performance, the FKLI potentially consolidate in downside bias. The immediate support and resistance levels are identified at 1617 and 1624, respectively.

*(News Source: The Star; Reuters)*

## Daily Market Commentary

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

Crude Palm Oil Futures, 1D, MYX O4,069 H4,090 L4,034 C4,042 -25 (-0.61%)

Vol 27.919K  
SMA (200, close) 3,888  
SMA (50, close) 3,919**Pivot 4055**

Support 4020/4010/3999/3971

Resistance 4066/4076/4094/4111

**Possible Range 4000 to 4100****Trading tips**

Long positions may be opened above 4045 with targets at 4066/4076 stop-loss at 4020

Short positions may be opened below 4045 with targets at 4020/4010 stop-loss at 4070

FCPO Sep month dropped 25 points or 0.61 % to close lower at 4042. Malaysian crude palm oil futures concluded their strongest week in five, despite Friday's price decline as traders opted to secure profits before a prolonged weekend.

MPOB is set to publish a palm oil supply and demand report on July 10, and market participants will eagerly anticipate the report for further trading insights.

Overnight Soybean oil Dec Month dropped 0.44 to closed lower at 48.26. Dalian's active palm oil contract dropped 70 to 7858 at previous night session.

Tracking negative performance in Soybean Oil and Dalian palm oils, palm prices likely to trading in sideways consolidation with downside bias. The immediate support and resistance levels are pinpointed at 4020 and 4066, respectively.

*(News Source: Reuters)*

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