

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1618

Support 1613/1611/1608

Resistance 1621/1623/1626

Possible Range 1605 to 1625

Trading Tips

Long positions may be opened above 1618 with targets at 1621/1623 and stop-loss at 1613 (News Source: Business Today)

Short positions may be opened below 1618 with targets at 1613/1611 and stop-loss at 1623

FKLI July month fell 3 points or 0.19 % at 1616 closed lower at midday. The FBM KLCI maintained its lead heading into the lunch break, boosted by the rise in regional equities amid optimism that the Federal Reserve chair might suggest easing measures in his remarks to Congress later today.

The FKLI potentially trade in sideways consolidation with downward with further correction. The immediate support and resistance levels are identified at 1613 and 1621, respectively.

Daily Market Commentary FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,004 H4,008 L3,948 C3,956 -86 (-2.13%)
 Vol 18.144K
 SMA (200, close) 3,889
 SMA (50, close) 3,919



Pivot 3970

Support 3948/3933/3922/3910

Resistance 3982/3993/4012/4030

Possible Range 3930 to 4000

Trading tips

Long positions may be opened above 3970 with targets at 3982/3993 stop-loss at 3945

Short positions may be opened below 3970 with targets at 3948/3933 stop-loss at 3995

FCPO Sept month fell 86 points or 2.13% to 3956 closed lower at midday. Malaysian palm oil futures followed the downward trend of rival Dalian oils and soybean oil to trading lower on Tuesday, the anticipate of higher output also weighed on market.

The palm oil prices are likely to consolidate in downside bias, Immediate support and resistance levels are identified at 3948 and 3982, respectively.

(News Source: Reuters)

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