

Daily Market Commentary FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,611.5 H1,619.0 L1,611.5 C1,618.5 +8.5 (+0.53%)
 Vol 3.437K
 SMA (200, close) 1,516.6
 SMA (50, close) 1,605.1



Pivot 1616

Support 1614/1611/1608

Resistance 1619/1623/1626

Possible Range 1610 to 1630

Trading Tips

Long positions may be opened above 1617 *(News Source: The star)* with targets at 1619/1623 and stop-loss at 1612

Short positions may be opened below 1617 with targets at 1614/1611 and stop-loss at 1622

FKLI July month rose 8.5 points or 0.53% at 1618.5 closed higher at midday. The FBM KLCI maintained a slight lead going into the lunch break as investors grew more optimistic about the prospect of rate cuts in the US.

The FKLI likely to remain in bullish momentum for the next session. The immediate support and resistance levels are identified at 1614 and 1619, respectively.

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3896

Support 3863/3837/3818/3805

Resistance 3896/3915/3942/3976

Possible Range 3850 to 3950

Trading tips

Long positions may be opened above 3875 with targets at 3896/3915 stop-loss at 3850

Short positions may be opened below 3875 with targets at 3863/3837 stop-loss at 3900

FCPO Sept month fell 83 points or 2.1% to 3876 closed lower at midday. Malaysian palm oil futures fell by 2% for the second consecutive session on Wednesday due to increasing inventories in the world's second-largest producer and a decline in soyoil prices driven by abundant supplies.

According to data released by the Malaysian Palm Oil Board (MPOB) after the mid-day market break, Malaysia's palm oil stocks at the end of June rose 4.35% to 1.83 million metric tons compared to the previous month. In the same period, crude palm oil production declined by 5.23% to 1.62 million tons, and palm oil exports dropped by 12.82% to 1.21 million tons.

The palm oil prices are likely to recover in slightly upside bias. Immediate support and resistance levels are identified at 3863 and 3896, respectively.

(News Source: Reuters)

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