

Daily Market Commentary FKLI Spot Month Futures



Pivot 1625

Support 1625/1622/1619

Resistance 1630/1633/1636

Possible Range 1618 to 1635

Trading Tips

Long positions may be opened above 1625 (*News Source: The star*) with targets at 1630/1633 and stop-loss at 1620

Short positions may be opened below 1625 with targets at 1622/1619 and stop-loss at 1630

FKLI July month rose 11.5 points or 0.71% at 1628.5 closed higher at midday. The FBM KLCI surged for the third consecutive day, driven by investor optimism regarding the increasing likelihood of a US rate cut in September, mirroring record-breaking performances on Wall Street.

The FKLI likely to remain in upside bias trading for the next session. The immediate support and resistance levels are identified at 1625 and 1630, respectively.

Daily Market Commentary FCPO 3rd Month Futures



Pivot 3916

Support 3901/3884/3862/3840

Resistance 3948/3965/3985/4001

Possible Range 3860 to 3970

Trading tips

Long positions may be opened above 3920 with targets at 3948/3965 stop-loss at 3895

Short positions may be opened below 3920 with targets at 3901/3884 stop-loss at 3945

FCPO Sept month fell 7 points or 0.18% to 3911 closed lower at midday. Malaysian palm oil futures declined at the opening on Thursday, following the industry regulator's announcement that June inventories had risen to a four-month high.

The palm oil prices are likely remained in sideways trading with upside bias, however the gain could be limited. Immediate support and resistance levels are identified at 3901 and 3948, respectively.

(News Source: Reuters)

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