

Daily Market Commentary FKLI Spot Month Futures



Pivot 1630

Support 1629/1626/1624

Resistance 1635/1637/1640

Possible Range 1620 to 1640

Trading Tips

Long positions may be opened above 1633 with targets at 1635/1637 and stop-loss at 1628

Short positions may be opened below 1633 with targets at 1629/1626 and stop-loss at 1638

FKLI July month rose 6.5 points or 0.40% at 1632 closed higher at midday. The FBM KLCI rose in the early session, driven by increased risk appetite for equities in anticipation of a widely expected US rate cut in September.

The domestic market aligned with most Asian markets, which remained firm on Monday despite disappointing economic growth figures from China and heightened volatility following an attack on US presidential candidate Donald Trump over the weekend.

The FKLI likely to remain in bullish momentum, however, beware of any profit taking activities. The immediate support and resistance levels are identified at 1629 and 1635, respectively.

(News Source: The star)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3904

Support 3904/3889/3874/3853

Resistance 3935/3956/3983/4011

Possible Range 3860 to 3980

Trading tips

Long positions may be opened above 3920 with targets at 3935/3956 stop-loss at 3895

Short positions may be opened below 3920 with targets at 3904/3889 stop-loss at 3945

FCPO Sept month rose 2 points or 0.05% to 3917 closed slightly higher at midday. Malaysian palm oil futures opened lower on Monday, reflecting the weakness seen in Dalian and Chicago oils. Traders are also awaiting export estimates from cargo surveyors for the July 1-15 period.

The palm oil prices are trading in the sideways with downward bias, however the price seems supported. Immediate support and resistance levels are identified at 3904 and 3935, respectively.

(News Source: Reuters)

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