

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1631

Support 1629/1626/1622

Resistance 1635/1638/1641

Possible Range 1620 to 1640

Trading Tips

Long positions may be opened above 1632 with targets at 1635/1638 and stop-loss at 1627

Short positions may be opened below 1632 with targets at 1629/1626 and stop-loss at 1637

FKLI July month rose 8.5 points or 0.52% to close higher at 1634. The FBM KLCI began the week with strong momentum, supported by increases in banking stocks.

Overnight Dow Jones rose 210 points to 40,211. Wall Street ended with gains on Monday, extending Friday's rally amid growing optimism about a potential second term for Donald Trump following an unsuccessful assassination attempt, which raised expectations of less stringent regulatory policies.

Tracking the bullish performance of US performance, the FKLI could continue to trade in upward momentum. The immediate support and resistance levels are identified at 1629 and 1635, respectively.

(News Source: The Star; Reuters)



Daily Market Commentary FCPO 3rd Month Futures



Pivot 3875

Support 3866/3846/3835/3815

Resistance 3891/3915/3935/3955

Possible Range 3840 to 3930

Trading tips

Long positions may be opened above 3875 with targets at 3891/3915 stop-loss at 3850

Short positions may be opened below 3875 with targets at 3866/3846 stop-loss at 3900

FCPO Oct month declined 16 points or 0.46% to close lower at 3874. Malaysia crude palm oil futures ended lower on Monday, influenced by the decline in the soybean oil market and concerns about increasing production putting additional pressure on prices.

Overnight Soybean oil Dec Month rose 0.68 to close lower at 44.91. Dalian's active palm oil contract dropped 16 to 7724 at previous night session.

Tracking mixed performance in Soybean Oil and Dalian palm oils, palm prices could trade within a range. The immediate support and resistance levels are pinpointed at 3866 and 3891, respectively.

(News Source: Bernama)



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