

# Daily Market Commentary FKLI Spot Month Futures



**Pivot 1631**

Support 1629/1626/1622

Resistance 1633/1635/1638

**Possible Range 1620 to 1640**

**Trading Tips**

Long positions may be opened above 1631 with targets at 1633/1635 and stop-loss at 1626

Short positions may be opened below 1631 with targets at 1629/1626 and stop-loss at 1636

FKLI July month dropped 5 points or 0.31% at 1629 closed lower at midday. The FBM KLCI fell back below the 1,630 mark, erasing all the gains made during the early session and moving into negative territory.

Asian markets, including Bursa Malaysia, have retreated as investors weighed the potential impact of another Donald Trump presidency on already strained US-China relations. In the local market, the financial services sector was among the hardest hit, with banking heavyweights dragging down the index.

The FKLI likely to remain supported however the technical correction could continue for next session. The immediate support and resistance levels are identified at 1629 and 1633, respectively.

*(News Source: The Star)*

# Daily Market Commentary FCPO 3<sup>rd</sup> Month Futures



**Pivot 3905**

Support 3905/3886/3869/3844

Resistance 3935/3955/3963/3989

**Possible Range 3860 to 3960**

**Trading tips**

Long positions may be opened above 3920 with targets at 3935/3955 stop-loss at 3895

Short positions may be opened below 3920 with targets at 3905/3886 stop-loss at 3945

FCPO Oct month rose 40 points or 1.03% to 3920 closed higher at midday. Malaysian palm oil futures climbed on Tuesday, supported by stronger rival contracts in Dalian and Chicago, as well as higher export estimates.

Exports of Malaysian palm oil products for July 1-15 surged between 65.9% and 75.6% compared to the previous month, as reported by cargo surveyors Intertek Testing Services and AmSpec Agri. Additionally, cargo surveyor Societe Generale de Surveillance, according to LSEG, estimates exports for the same period at 786,830 tons, up from 488,388 tons shipped during June 1-15.

The palm oil prices are trading in the sideways consolidation with downward bias, however the price seems supported. Breaking above 3940 could see the price further higher. Immediate support and resistance levels are identified at 3905 and 3935, respectively.

*(News Source: Reuters)*

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