

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1636**

Support 1633/1630/1628

Resistance 1638/1640/1643

Possible Range 1625 to 1640**Trading Tips**

Long positions may be opened above 1635 with targets at 1638/1640 and stop-loss at 1630

Short positions may be opened below 1635 with targets at 1633/1630 and stop-loss at 1640

FKLI July month drooped 1 point or 0.06% to close almost flat at 1639. Bursa Malaysia benchmark index recovered from its earlier declines to finish largely unchanged, influenced by a weaker overall market sentiment attributed mainly to profit-taking following yesterday's fresh three-year high. Regional markets closed with mixed results, according to an analyst.

Overnight Dow Jones dropped 533 points to 40,665. U.S. stocks plummeted on Thursday after early gains reversed, driven by investor rotation away from high-priced megacap growth stocks amidst the gathering momentum of the second-quarter earnings season. All three major U.S. stock indexes experienced declines, with the Dow, known for its blue-chip stocks, suffering the most and halting its streak of consecutive record closing highs.

Tracking the bearish performance of US performance, the FKLI could potentially trade lower, however the upside still intact in daily timeframe. The immediate support and resistance levels are identified at 1633 and 1638, respectively.

(News Source: The Star; Reuters)

Daily Market Commentary

FCPO 3rd Month Futures**Pivot 3932**

Support 3917/3903/3888/3871

Resistance 3949/3965/3979/3993

Possible Range 3890 to 3990**Trading tips**

Long positions may be opened above 3930 with targets at 3949/3965 stop-loss at 3910

Short positions may be opened below 3930 with targets at 3917/3903 stop-loss at 3950

FCPO Oct month rose 5 points or 0.13% to close higher at 3937. Malaysian palm oil futures rose slightly on Thursday, marking their third consecutive session of gains, supported by stronger contracts in Dalian and Chicago as well as bargain hunting.

Overnight Soybean oil Dec Month rose 0.34 to close higher at 44.33. Dalian's active palm oil contract dropped 42 to closed lower 7834 at previous night session.

Tracking mixed performance in Soybean Oil and Dalian palm oils, palm prices could trade within a range, remain in sideways consolidation potentially moving upward. The immediate support and resistance levels are pinpointed at 3917 and 3949, respectively.

(News Source: Reuters)

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