

Daily Market Commentary

FKLI Spot Month Futures



Pivot 1631

Support 1628/1625/1621

Resistance 1636/1639/1642

Possible Range 1629 to 1645

Trading Tips

Long positions may be opened above 1632 with targets at 1636/1639 and stop-loss at 1627

Short positions may be opened above 1632 with targets at 1628/1625 and stop-loss at 1637

FKLI July month rose 13 points 0.80% at 1635 closed higher at midday. The FBM KLCI rebounded robustly, recovering more than half of the losses from the previous day's sell-off.

The FKLI likely remain in upward momentum. The immediate support and resistance levels are identified at 1628 and 1636, respectively.

(News Source: The Star)

Daily Market Commentary

FCPO 3rd Month Futures



Pivot 3991

Support 3978/3965/3948/3933

Resistance 4012/4025/4038/4052

Possible Range 3950 to 4040

Trading tips

Long positions may be opened above 3990 with targets at 4012/4025 stop-loss at 3970

Short positions may be opened below 3990 with targets at 3978/3965 stop-loss at 4010

FCPO Oct month rose 2 points or 0.05% to 3987 closed almost flat at midday. Malaysian palm oil futures increased on Tuesday for the sixth consecutive session, marking the market's longest rally since January, driven by strong exports in July.

Indonesia launched a trial of its palm oil-based biodiesel, known as B40, on a train on Monday, according to an energy ministry official quoted by CNN Indonesia.

The palm oil will trading in upside bias if supported above 3975 -- 3970 range. Immediate support and resistance levels are identified at 3978 and 4012, respectively.

(News Source: Reuters)

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