



Pivot 1621

Support 1616/1612/1608

Resistance 1623/1627/1632

Possible Range 1610 to 1628

Trading Tips

Long positions may be opened above 1622 with targets at 1627/1632 and stop-loss at 1617

Short positions may be opened below 1622 with targets at 1616/1612 and stop-loss at 1627

FKLI July month dropped 10 points or 0.61% to close lower at 1623.5. The FBM KLCI closed lower on Wednesday due to cautious sentiment affecting buying patterns, mirroring the performance of its regional counterparts.

Overnight Dow Jones slump 504 points to 39,853. The Dow closed below 40,000 for the first time in two weeks, S&P 500 and Nasdaq closed at their lowest levels in several weeks. The S&P 500 broke a streak of avoiding daily declines exceeding 2%, as disappointing earnings from Alphabet and Tesla eroded investor confidence in large-cap stocks.

Tracking the bearish performance of US performance, the FKLI could continue to trade lower. The immediate support and resistance levels are identified at 1616 and 1623, respectively.

(News Source: The Star; Reuters)



Pivot 3938

Support 3901/3884/3868/3849

Resistance 3932/3948/3963/3977

Possible Range 3870 to 3960

Trading tips

Long positions may be opened above 3935 with targets at 3948/3963 stop-loss at 3915

Short positions may be opened below 3935 with targets at 3901/3884 stop-loss at 3955

FCPO Oct month dropped 44 points or 1.11% to close lower at 3925. Bursa Malaysia palm oil futures sustained declines on Wednesday, influenced by anticipated rises in output expected in the weeks ahead.

Overnight Soybean oil Dec Month dropped 1.03 to close lower at 44.10. Dalian's active palm oil contract declined 82 points to close almost lower at 7778 on previous night session.

Tracking bearish performance in Soybean Oil and Dalian palm oils, palm prices could potential to trade in sideways consolidation with downside bias. The immediate support and resistance levels are pinpointed at 3901 and 3932, respectively.

(News Source: Bernama)

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