

## Daily Market Commentary

# FKLI Spot Month Futures



### Pivot 1616

Support 1613/1609/1607

Resistance 1621/1625/1628

### Possible Range 1610 to 1625

### Trading Tips

Long positions may be opened above 1616 (News Source: The Star) with targets at 1621/1625 and stop-loss at 1611

Short positions may be opened below 1616 with targets at 1613/1609 and stop-loss at 1621

FKLI July month closed flat at midday session at 1614 The FBMKLCI index extended its downtrend on Friday, closing the morning trading session lower. Continued profit-taking activities followed the weaker performance of the US stock market.

The FKLI likely remain in sideways consolidation with downside bias. The immediate support and resistance levels are identified at 1613 and 1621, respectively.

## Daily Market Commentary

# FCPO 3<sup>rd</sup> Month Futures



### Pivot 3945

Support 3932/3919/3901/3884

Resistance 3975/3990/4011/4030

### Possible Range 3930 to 4020

### Trading tips

Long positions may be opened above 3945 with targets at 3975/3990 stop-loss at 3925

Short positions may be opened below 3945 with targets at 3932/3919 stop-loss at 3965

FCPO Oct month rose 37 points or 0.94% to 3955 closed higher at midday. Malaysian palm oil futures rebounded on Friday, recovering some of the losses from earlier in the week, driven by strong exports and gains in other oil markets.

The palm oil likely to trading in sideways consolidation with upside bias, however gai likely to limited. Immediate support and resistance levels are identified at 3932 and 3975, respectively.

*(News Source: Reuters)*

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