

## Daily Market Commentary

# FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,617.0 H1,620.5 L1,617.0 C1,620.0 +5.5 (+0.34%)

Vol 265

SMA (200, close) 1,530.7

SMA (50, close) 1,614.3



### Pivot 1619

Support 1614/1610/1607

Resistance 1623/1626/1629

### Possible Range 1615 to 1630

### Trading Tips

Long positions may be opened above 1619 with targets at 1623/1626 and stop-loss at 1614

Short positions may be opened below 1619 with targets at 1614/1610 and stop-loss at 1624

FKLI Aug month dropped 12 points or 0.74% to close lower at 1614.5. Bursa Malaysia benchmark index struggled to sustain a positive trend and fell further in the afternoon session on previous session as investors remained cautious about major central bank decisions, key economic data, and earnings reports from major US companies.

Overnight Dow Jones rose 203 points to 40,743. The S&P 500 and Nasdaq closed lower on Tuesday, pressured by declines in chip stocks and large-cap shares ahead of earnings reports from major tech companies later this week. However, the Dow managed to secure modest gains.

Tracking the mixed performance of US performance, the FKLI could trade within the sideways consolidation with upside bias on technical buying. The immediate support and resistance levels are identified at 1614 and 1623, respectively.

*(News Source: The Star; Reuters)*

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FCPO 3<sup>rd</sup> Month Futures**Pivot 3898**

Support 3882/3868/3853/3837

Resistance 3915/3928/3944/3963

**Possible Range 3860 to 3960****Trading tips**

Long positions may be opened above 3895 with targets 3915/3928 at stop-loss at 3875

Short positions may be opened below 3895 with targets at 3882/3868 stop-loss at 3915

FCPO Oct month rose 7 points or 0.18% to close higher at 3915. Malaysia palm oil futures closed higher on Tuesday, driven by expectations of stronger export performance in the coming weeks. Additionally, rising soybean oil prices helped boost market sentiment, according to a trader.

Overnight Soybean oil Dec Month down 0.08 to close lower at 41.90. Dalian's active palm oil contract rose 34 points to close higher at 7870 on previous night session.

Tracking mixed performance in Soybean Oil and Dalian palm oils, palm prices likely to remain to trade in sideways consolidation with downside bias. The immediate support and resistance levels are pinpointed at 3882 and 3915, respectively.

*(News Source: Bernama)*

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