

## Daily Market Commentary

## FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,629.0 H1,634.0 L1,628.5 C1,633.5 +4.5 (+0.28%)  
 Vol 238  
 SMA (200, close) 1,531.9  
 SMA (50, close) 1,614.8

**Pivot 1628**

Support 1628/1625/1622

Resistance 1634/1637/1640

**Possible Range 1625 to 1640****Trading Tips**

Long positions may be opened above 1628 with targets at 1634/1637 and stop-loss at 1623

Short positions may be opened below 1628 with targets at 1625/1622 and stop-loss at 1633

FKLI Aug month surged 14.5 points or 0.9% to close higher at 1629. Bursa Malaysia benchmark index closed higher on Wednesday, buoyed by strong buying interest in financial heavyweights, despite a mixed performance on Wall Street.

Overnight Dow Jones rose 99 points to 40842. On Wednesday, the S&P 500 and Nasdaq posted their largest daily percentage gains since February 22, and the Dow also rose. This rally was driven by gains in chip stocks and the Federal Reserve's decision to keep U.S. interest rates unchanged, with a hint of potential easing in September if inflation moderates.

Tracking the positive performance of US performance, the FKLI could remain in upside bias trading. The immediate support and resistance levels are identified at 1628 and 1634, respectively.

*(News Source: NST, Reuters)*

## Daily Market Commentary

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

**Pivot 3915**

Support 3889/3875/3855/3835

Resistance 3929/3942/3955/3975

**Possible Range 3860 to 3960**

### Trading tips

Long positions may be opened above 3915 with targets 3929/3942 at stop-loss at 3895

Short positions may be opened below 3915 with targets at 3889/3875 stop-loss at 3935

FCPO Oct month dropped 7 points or 0.18% to close lower at 3908. Malaysia palm oil futures declined as a stronger ringgit dampened export demand, which also affected market sentiment, according to a trader.

Overnight Soybean oil Dec Month rose 0.42 to close higher at 42.32. Dalian's active palm oil contract unchanged at 7828 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 3889 and 3929, respectively.

*(News Source: Bernama)*

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