

Daily Market Commentary

FKLI Spot Month Futures

**Pivot 1620**

Support 1614/1611/1607

Resistance 1623/1626/1629

Possible Range 1605 to 1625**Trading Tips**

Long positions may be opened above 1617 with targets at 1623/1626 and stop-loss at 1612

Short positions may be opened below 1617 with targets at 1614/1611 and stop-loss at 1622

FKLI Aug month dropped 12 points or 0.74% to close lower at 1619. The FBM KLCI traded lower on Friday, mirroring the losses seen on Wall Street the previous night.

Overnight Dow Jones slide 610 points to 39737. U.S. stocks fell for the second consecutive session on Friday, with the Nasdaq Composite officially entering correction territory following a weak jobs report that heightened concerns about a potential recession.

Tracking the negative performance of US performance, the FKLI could trade further lower. The immediate support and resistance levels are identified at 1614 and 1623, respectively.

(News Source: The Star, Reuters)

Daily Market Commentary

FCPO 3rd Month Futures**Pivot 3902**

Support 3887/3872/3850/3827

Resistance 3925/3947/3962/3977

Possible Range 3830 to 3930**Trading tips**

Long positions may be opened above 3915 with targets 3925/3947 at stop-loss at 3895

Short positions may be opened below 3915 with targets at 3887/3872 stop-loss at 3935

FCPO Oct month rose 47 points or 1.21% to close higher at 3917. Malaysia's palm oil futures closed higher on Friday, buoyed by stronger prices in Dalian and expectations of robust demand for the commodity, which also affected local market sentiment.

Overnight Soybean oil Dec Month down 0.64 to close lower at 40.81. Dalian's active palm oil contract dropped 18 points to close lower at 7856 on previous night session.

Tracking bearish performance in Soybean Oil and Dalian palm oils, palm prices likely in downside bias. The immediate support and resistance levels are pinpointed at 3887 and 3925, respectively.

(News Source: Bernama)

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