

## Daily Market Commentary

# FKLI Spot Month Futures



### Pivot 1584

Support 1584/1577/1570

Resistance 1596/1607/1614

### Possible Range 1575 to 1600

### Trading Tips

Long positions may be opened above 1590 with targets at 1596/1607 and stop-loss at 1585 (News Source: The Star)

Short positions may be opened below 1590 with targets at 1584/1577 and stop-loss at 1595

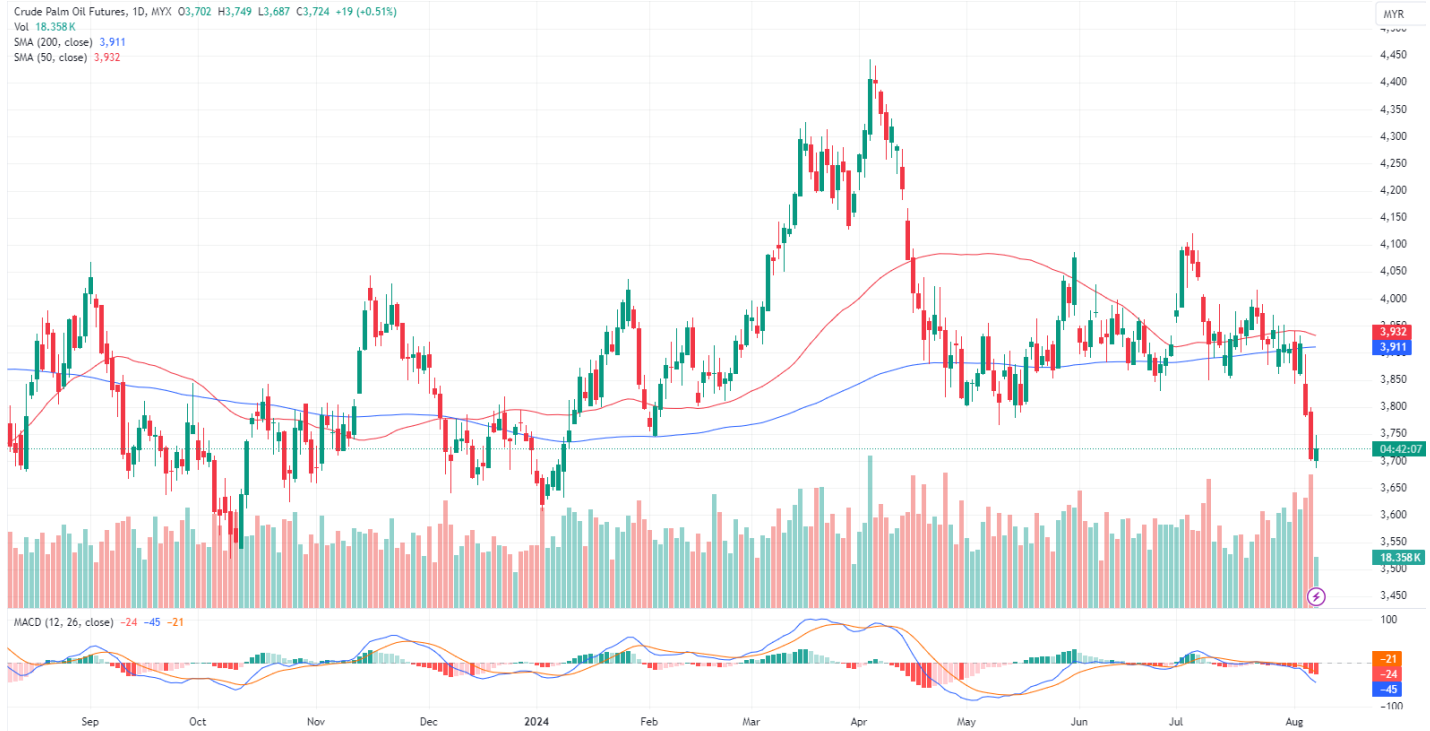
FKLI Aug month rose 27.5 points or 1.76% to closed higher at 1593 on midday session. Bursa Malaysia benchmark index continued its recovery as global markets regained some stability, prompting investors to seek bargains following the frenzied selling earlier this week.

The FKLI likely to remain in upward trading for the remaining of today session, watch out if there is any sentiment changes. The immediate support and resistance levels are identified at 1584 and 1596, respectively.

## Daily Market Commentary

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

Crude Palm Oil Futures, 10, MYX 03,702 H3,749 L3,687 C3,724 +19 (-0.51%)  
 Vol 18,358K  
 SMA (200, close) 3,911  
 SMA (50, close) 3,932



### Pivot 3720

Support 3705/3691/3674/3658

Resistance 3736/3753/3767/3782

**Possible Range 3680 to 3780**

### Trading tips

Long positions may be opened above 3720 with targets 3736/3753 at stop-loss at 3700

Short positions may be opened below 3720 with targets at 3705/3691 stop-loss at 3740

FCPO Oct month rose 19 points or 0.51% to 3724 closed higher at midday. Malaysia palm oil futures traded higher during Wednesday midday session due to technical buying. However, sentiment remained bearish due to weaker soyoil prices and a stronger ringgit.

The palm oil futures likely remain in downward bias, the market likely to test another round of technical buying, with the immediate support and resistance levels are identified at 3705 and 3736, respectively.

*(News Source: Reuters)*

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